

Bermuda Greens Condominium Association, Inc

Balance Sheet

As of June 2023

	Operating	Reserves	Total
ASSETS			
Current Assets			
Checking/Savings			
1001 · Operating Account - First Horizon	385,918.34	0.00	385,918.34
1101 · Reserves -First Horizon	0.00	496,174.72	496,174.72
1102 · Reserve MM - TIAA - 5395	134,027.27	0.00	134,027.27
1103 · Reserve MM - TIAA -5905	0.00	47,562.82	47,562.82
Total Checking/Savings	519,945.61	543,737.54	1,063,683.15
Accounts Receivable			
1500 · Accounts Receivable	263,631.87	0.00	263,631.87
Total Accounts Receivable	263,631.87	0.00	263,631.87
Other Current Assets			
1600 · Due From Operating	0.00	0.00	0.00
1601 · Due From Reserves	0.00	0.00	0.00
1800 · Prepaid Insurance	11,995.07	0.00	11,995.07
Total Other Current Assets	11,995.07	0.00	11,995.07
Total Current Assets	795,572.55	543,737.54	1,339,310.09
TOTAL ASSETS	795,572.55	543,737.54	1,339,310.09
LIABILITIES & EQUITY			
Liabilities			
Current Liabilities			
Accounts Payable			
3200 · Accounts Payable	2,097.71	0.00	2,097.71
Total Accounts Payable	2,097.71	0.00	2,097.71
Other Current Liabilities			
3100 · Security Deposits	0.00	0.00	0.00
3210 · Accrued Expense	0.00	0.00	0.00
3110 · Due to Reserves	0.00	0.00	0.00
3111 · Due to Operating	0.00	0.00	0.00
3300 · Deferred Assessment- BG	363,480.00	0.00	363,480.00
3301 · Deferred Reserves - BG	58,650.00	0.00	58,650.00
3302 · Unallocated Reserves	0.00	543,737.54	543,737.54
Total Other Current Liabilities	422,130.00	543,737.54	965,867.54
Total Current Liabilities	424,227.71	543,737.54	967,965.25
Long Term Liabilities			
3700 · Note Payable - Iberia Bank	132,112.76	0.00	132,112.76
Total Long Term Liabilities	132,112.76	0.00	132,112.76
Total Liabilities	556,340.47	543,737.54	1,100,078.01
Equity			
4999 · Retained Earnings	200,037.70	0.00	200,037.70
Net Income	39,194.38	0.00	39,194.38
Total Equity	239,232.08	0.00	239,232.08
TOTAL LIABILITIES & EQUITY	795,572.55	543,737.54	1,339,310.09

Bermuda Greens Condominium Association, Inc
Profit & Loss Budget Performance
June 2023

	Jun 23	Budget	\$ Over Budget	Jan - Jun 23	YTD Budget	\$ Over Budget	Annual Budget
Income							
5010 · Assessed Income-BG Operating	103,507.00	103,507.00	0.00	621,042.00	621,042.00	0.00	1,242,084.00
5011 · Debt Service payment	16,614.00	17,260.00	-646.00	102,919.00	103,564.00	-645.00	207,128.00
5015 · Reserve Income	30,240.00	0.00	30,240.00	30,240.00	0.00	30,240.00	0.00
5016 · Interest Income	0.00	0.00	0.00	939.13	0.00	939.13	0.00
5020 · Sales Application Fee	0.00	0.00	0.00	300.00	0.00	300.00	0.00
5021 · Rental Application Fee	0.00	0.00	0.00	300.00	0.00	300.00	0.00
5023 · Special Assessment	0.00	0.00	0.00	167,900.00	0.00	167,900.00	0.00
Total Income	150,361.00	120,767.00	29,594.00	923,640.13	724,606.00	199,034.13	1,449,212.00
Expense							
7000 · Administration Expense							
7001 · Management Fees	4,735.00	4,735.00	0.00	28,410.00	28,410.00	0.00	56,820.00
7002 · Office Supplies	317.00	1,000.00	-683.00	10,405.36	6,000.00	4,405.36	12,000.00
7003 · Legal	0.00	1,000.00	-1,000.00	445.00	6,000.00	-5,555.00	12,000.00
7004 · Audit/Tax Return	0.00	0.00	0.00	13,900.00	13,700.00	200.00	13,700.00
7005 · Website	0.00	0.00	0.00	1,375.00	1,360.00	15.00	1,360.00
7007 · Other License and Permits	0.00	1,000.00	-1,000.00	936.60	1,062.00	-125.40	2,000.00
Total 7000 · Administration Expense	5,052.00	7,735.00	-2,683.00	55,471.96	56,532.00	-1,060.04	97,880.00
7100 · Landscaping							
7101 · Landscape Contract	10,654.58	10,655.00	-0.42	63,927.48	63,928.00	-0.52	127,855.00
7102 · Irrigation Repairs	1,505.65	641.00	864.65	4,230.60	3,850.00	380.60	7,700.00
7103 · Plant Replacements	-726.00	666.00	-1,392.00	3,001.75	4,000.00	-998.25	8,000.00
7104 · Landscape Maintenance	0.00	834.00	-834.00	0.00	5,000.00	-5,000.00	10,000.00
7105 · Tree Trimming	0.00	0.00	0.00	10,895.00	8,750.00	2,145.00	17,500.00
7106 · Other Maintenance	600.00			600.00			
Total 7100 · Landscaping	12,034.23	12,796.00	-761.77	82,654.83	85,528.00	-2,873.17	171,055.00
7200 · Grounds							
7202 · Pressure Washing	0.00	0.00	0.00	0.00	0.00	0.00	13,700.00
7204 · Lake Maintenance & Chemicals	0.00	350.00	-350.00	2,238.05	2,100.00	138.05	4,200.00
7205 · Exotic Maintenance	0.00	150.00	-150.00	0.00	900.00	-900.00	1,800.00
7206 · Storm Damage/Clean up	0.00	0.00	0.00	160,110.00	0.00	160,110.00	0.00
7207 · Recreation	0.00	250.00	-250.00	0.00	1,500.00	-1,500.00	3,000.00
Total 7200 · Grounds	0.00	750.00	-750.00	162,348.05	4,500.00	157,848.05	22,700.00
7300 · Buildings							
7302 · Building Maintenance	3,686.96	4,866.00	-1,179.04	48,397.05	29,200.00	19,197.05	58,400.00
7303 · Janitorial Contract	2,188.15	1,730.00	458.15	11,844.90	10,382.00	1,462.90	20,762.00
7304 · Pest Control	0.00	859.00	-859.00	5,674.36	5,150.00	524.36	10,300.00
7305 · Fire Service	0.00	666.00	-666.00	4,535.13	4,000.00	535.13	8,000.00
Total 7300 · Buildings	5,875.11	8,121.00	-2,245.89	70,451.44	48,732.00	21,719.44	97,462.00
7400 · Pool							
7401 · Pool Maintenance Contract	0.00	1,000.00	-1,000.00	3,720.00	6,000.00	-2,280.00	12,000.00
7402 · Pool Repairs	1,131.00	250.00	881.00	14,608.35	1,500.00	13,108.35	3,000.00
Total 7400 · Pool	1,131.00	1,250.00	-119.00	18,328.35	7,500.00	10,828.35	15,000.00
7500 · Utilities							
7501 · Electric	1,733.16	1,749.00	-15.84	12,537.33	10,490.00	2,047.33	20,980.00
7502 · Water/Sewer	10,316.70	11,250.00	-933.30	70,644.70	67,500.00	3,144.70	135,000.00
7503 · Telephone Expense	710.68	557.00	153.68	4,250.86	3,343.00	907.86	6,685.00
7504 · Cable	21,907.67	21,433.00	474.67	127,245.20	128,602.00	-1,356.80	257,204.00
7505 · Trash Removal	1,144.12	770.00	374.12	6,624.78	4,620.00	2,004.78	9,240.00
Total 7500 · Utilities	35,812.33	35,759.00	53.33	221,302.87	214,555.00	6,747.87	429,109.00
7600 · Insurance							
7601 · Insurance Expense	35,989.07	34,500.00	1,489.07	214,641.64	207,000.00	7,641.64	345,000.00
7602 · Insurance Appraisal Fee	0.00	0.00	0.00	295.00	0.00	295.00	0.00
Total 7600 · Insurance	35,989.07	34,500.00	1,489.07	214,936.64	207,000.00	7,936.64	345,000.00
7700 · Debt Service							
7701 · Iberia Bank Loan Payment	0.00	0.00	0.00	3,873.61	7,098.00	-3,224.39	14,197.00
Total 7700 · Debt Service	0.00	0.00	0.00	3,873.61	7,098.00	-3,224.39	14,197.00
7800 · Master/General Assoc.							
7801 · Master/General Assoc Fees	4,140.00	4,140.00	0.00	24,840.00	24,840.00	0.00	49,680.00
Total 7800 · Master/General Assoc.	4,140.00	4,140.00	0.00	24,840.00	24,840.00	0.00	49,680.00
7900 · Reserves							
7901 · Replacement Fund Expense	30,240.00	0.00	30,240.00	30,240.00	0.00	30,240.00	0.00
Total 7900 · Reserves	30,240.00	0.00	30,240.00	30,240.00	0.00	30,240.00	0.00
Total Expense	130,273.74	105,051.00	25,222.74	884,445.75	656,285.00	228,160.75	1,242,083.00
Net Income	20,087.26	15,716.00	4,371.26	39,194.38	68,321.00	-29,126.62	207,129.00