

**Bermuda Greens Condominium Association, Inc**

**Balance Sheet**

As of Mar 2023

	Operating	Reserves	Total
<b>ASSETS</b>			
<b>Current Assets</b>			
<b>Checking/Savings</b>			
1001 · Operating Account - First Horizon	199,574.06	0.00	199,574.06
1101 · Reserves -First Horizon	0.00	466,767.65	466,767.65
1102 · Reserve MM - TIAA - 5395	133,468.01	0.00	133,468.01
1103 · Reserve MM - TIAA -5905	0.00	47,393.90	47,393.90
<b>Total Checking/Savings</b>	<b>333,042.07</b>	<b>514,161.55</b>	<b>847,203.62</b>
<b>Accounts Receivable</b>			
1500 · Accounts Receivable	488,804.69	0.00	488,804.69
<b>Total Accounts Receivable</b>	<b>488,804.69</b>	<b>0.00</b>	<b>488,804.69</b>
<b>Other Current Assets</b>			
1600 · Due From Operating	0.00	0.00	0.00
1601 · Due From Reserves	0.00	0.00	0.00
1800 · Prepaid Insurance	21,808.07	0.00	21,808.07
<b>Total Other Current Assets</b>	<b>21,808.07</b>	<b>0.00</b>	<b>21,808.07</b>
<b>Total Current Assets</b>	<b>843,654.83</b>	<b>514,161.55</b>	<b>1,357,816.38</b>
<b>TOTAL ASSETS</b>	<b>843,654.83</b>	<b>514,161.55</b>	<b>1,357,816.38</b>
<b>LIABILITIES &amp; EQUITY</b>			
<b>Liabilities</b>			
<b>Current Liabilities</b>			
<b>Accounts Payable</b>			
3200 · Accounts Payable	14,343.61	0.00	14,343.61
<b>Total Accounts Payable</b>	<b>14,343.61</b>	<b>0.00</b>	<b>14,343.61</b>
<b>Other Current Liabilities</b>			
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	362,657.00	0.00	362,657.00
3301 · Deferred Reserves - BG	58,650.00	0.00	58,650.00
3302 · Unallocated Reserves	0.00	514,161.55	514,161.55
<b>Total Other Current Liabilities</b>	<b>421,307.00</b>	<b>514,161.55</b>	<b>935,468.55</b>
<b>Total Current Liabilities</b>	<b>435,650.61</b>	<b>514,161.55</b>	<b>949,812.16</b>
<b>Long Term Liabilities</b>			
3700 · Note Payable - Iberia Bank	185,782.38	0.00	185,782.38
<b>Total Long Term Liabilities</b>	<b>185,782.38</b>	<b>0.00</b>	<b>185,782.38</b>
<b>Total Liabilities</b>	<b>621,432.99</b>	<b>514,161.55</b>	<b>1,135,594.54</b>
<b>Equity</b>			
4999 · Retained Earnings	200,037.70	0.00	200,037.70
Net Income	22,184.14	0.00	22,184.14
<b>Total Equity</b>	<b>222,221.84</b>	<b>0.00</b>	<b>222,221.84</b>
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b>843,654.83</b>	<b>514,161.55</b>	<b>1,357,816.38</b>

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

	Mar 23	Budget	\$ Over Budget	Jan - Mar 23	YTD Budget	\$ Over Budget	Annual Budget
<b>Income</b>							
5010 · Assessed Income-BG Operating	103,507.00	103,507.00	0.00	310,521.00	310,521.00	0.00	1,242,084.00
5011 · Debt Service payment	17,261.00	17,260.00	1.00	51,783.00	51,782.00	1.00	207,128.00
5016 · Interest Income	0.00	0.00	0.00	25.00	0.00	25.00	0.00
5020 · Sales Application Fee	100.00	0.00	100.00	150.00	0.00	150.00	0.00
5021 · Rental Application Fee	150.00	0.00	150.00	150.00	0.00	150.00	0.00
5023 · Special Assessment	167,900.00	0.00	167,900.00	167,900.00	0.00	167,900.00	0.00
<b>Total Income</b>	<b>288,918.00</b>	<b>120,767.00</b>	<b>168,151.00</b>	<b>530,529.00</b>	<b>362,303.00</b>	<b>168,226.00</b>	<b>1,449,212.00</b>
<b>Expense</b>							
<b>7000 · Administration Expense</b>							
7001 · Management Fees	4,735.00	4,735.00	0.00	14,205.00	14,205.00	0.00	56,820.00
7002 · Office Supplies	6,567.15	1,000.00	5,567.15	7,353.86	3,000.00	4,353.86	12,000.00
7003 · Legal	0.00	1,000.00	-1,000.00	0.00	3,000.00	-3,000.00	12,000.00
7004 · Audit/Tax Return	0.00	13,700.00	-13,700.00	4,500.00	13,700.00	-9,200.00	13,700.00
7005 · Website	175.00	0.00	175.00	1,375.00	1,360.00	15.00	1,360.00
7007 · Other License and Permits	0.00	62.00	-62.00	0.00	62.00	-62.00	2,000.00
<b>Total 7000 · Administration Expense</b>	<b>11,477.15</b>	<b>20,497.00</b>	<b>-9,019.85</b>	<b>27,433.86</b>	<b>35,327.00</b>	<b>-7,893.14</b>	<b>97,880.00</b>
<b>7100 · Landscaping</b>							
7101 · Landscape Contract	10,654.58	10,655.00	-0.42	31,963.74	31,964.00	-0.26	127,855.00
7102 · Irrigation Repairs	0.00	641.00	-641.00	2,591.95	1,925.00	666.95	7,700.00
7103 · Plant Replacements	264.00	666.00	-402.00	1,962.50	2,000.00	-37.50	8,000.00
7104 · Landscape Maintenance	0.00	834.00	-834.00	0.00	2,500.00	-2,500.00	10,000.00
7105 · Tree Trimming	0.00	0.00	0.00	2,145.00	0.00	2,145.00	17,500.00
<b>Total 7100 · Landscaping</b>	<b>10,918.58</b>	<b>12,796.00</b>	<b>-1,877.42</b>	<b>38,663.19</b>	<b>38,389.00</b>	<b>274.19</b>	<b>171,055.00</b>
<b>7200 · Grounds</b>							
7202 · Pressure Washing	0.00	0.00	0.00	0.00	0.00	0.00	13,700.00
7204 · Lake Maintenance & Chemicals	995.22	350.00	645.22	1,742.83	1,050.00	692.83	4,200.00
7205 · Exotic Maintenance	0.00	150.00	-150.00	0.00	450.00	-450.00	1,800.00
7206 · Storm Damage/Clean up	104,624.00	0.00	104,624.00	160,110.00	0.00	160,110.00	0.00
7207 · Recreation	0.00	250.00	-250.00	0.00	750.00	-750.00	3,000.00
<b>Total 7200 · Grounds</b>	<b>105,619.22</b>	<b>750.00</b>	<b>104,869.22</b>	<b>161,852.83</b>	<b>2,250.00</b>	<b>159,602.83</b>	<b>22,700.00</b>
<b>7300 · Buildings</b>							
7301 · Building Maint Suplies	190.00			190.00			
7302 · Building Maintenance	14,967.86	4,866.00	10,101.86	26,495.88	14,600.00	11,895.88	58,400.00
7303 · Janitorial Contract	2,188.15	1,730.00	458.15	5,280.45	5,192.00	88.45	20,762.00
7304 · Pest Control	788.48	859.00	-70.52	2,365.44	2,575.00	-209.56	10,300.00
7305 · Fire Service	2,470.63	666.00	1,804.63	2,470.63	2,000.00	470.63	8,000.00
<b>Total 7300 · Buildings</b>	<b>20,605.12</b>	<b>8,121.00</b>	<b>12,484.12</b>	<b>36,802.40</b>	<b>24,367.00</b>	<b>12,435.40</b>	<b>97,462.00</b>
<b>7400 · Pool</b>							
7401 · Pool Maintenance Contract	620.00	1,000.00	-380.00	2,480.00	3,000.00	-520.00	12,000.00
7402 · Pool Repairs	190.75	250.00	-59.25	8,088.40	750.00	7,338.40	3,000.00
<b>Total 7400 · Pool</b>	<b>810.75</b>	<b>1,250.00</b>	<b>-439.25</b>	<b>10,568.40</b>	<b>3,750.00</b>	<b>6,818.40</b>	<b>15,000.00</b>
<b>7500 · Utilities</b>							
7501 · Electric	2,100.40	1,749.00	351.40	6,267.56	5,245.00	1,022.56	20,980.00
7502 · Water/Sewer	12,086.93	11,250.00	836.93	36,929.97	33,750.00	3,179.97	135,000.00
7503 · Telephone Expense	711.01	557.00	154.01	2,118.49	1,672.00	446.49	6,685.00
7504 · Cable	21,068.11	21,433.00	-364.89	63,203.33	64,301.00	-1,097.67	257,204.00
7505 · Trash Removal	1,144.12	770.00	374.12	3,192.42	2,310.00	882.42	9,240.00
<b>Total 7500 · Utilities</b>	<b>37,110.57</b>	<b>35,759.00</b>	<b>1,351.57</b>	<b>111,711.77</b>	<b>107,278.00</b>	<b>4,433.77</b>	<b>429,109.00</b>
<b>7600 · Insurance</b>							
7601 · Insurance Expense	35,438.07	28,750.00	6,688.07	106,680.43	86,250.00	20,430.43	345,000.00
<b>Total 7600 · Insurance</b>	<b>35,438.07</b>	<b>28,750.00</b>	<b>6,688.07</b>	<b>106,680.43</b>	<b>86,250.00</b>	<b>20,430.43</b>	<b>345,000.00</b>
<b>7700 · Debt Service</b>							
7701 · Iberia Bank Loan Payment	0.00	0.00	0.00	2,211.98	3,549.00	-1,337.02	14,197.00
<b>Total 7700 · Debt Service</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>2,211.98</b>	<b>3,549.00</b>	<b>-1,337.02</b>	<b>14,197.00</b>
<b>7800 · Master/General Assoc.</b>							
7801 · Master/General Assoc Fees	4,140.00	4,140.00	0.00	12,420.00	12,420.00	0.00	49,680.00
<b>Total 7800 · Master/General Assoc.</b>	<b>4,140.00</b>	<b>4,140.00</b>	<b>0.00</b>	<b>12,420.00</b>	<b>12,420.00</b>	<b>0.00</b>	<b>49,680.00</b>
<b>Total Expense</b>	<b>226,119.46</b>	<b>112,063.00</b>	<b>114,056.46</b>	<b>508,344.86</b>	<b>313,580.00</b>	<b>194,764.86</b>	<b>1,242,083.00</b>
<b>Net Income</b>	<b>62,798.54</b>	<b>8,704.00</b>	<b>54,094.54</b>	<b>22,184.14</b>	<b>48,723.00</b>	<b>-26,538.86</b>	<b>207,129.00</b>