

Bermuda Greens Condominium Association, Inc

Balance Sheet

As of May 2023

	Operating	Reserves	Total
ASSETS			
Current Assets			
Checking/Savings			
1001 · Operating Account - First Horizon	320,310.49	0.00	320,310.49
1101 · Reserves -First Horizon	0.00	525,988.86	525,988.86
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	454,337.76	573,551.68	1,027,889.44
Accounts Receivable			
1500 · Accounts Receivable	22,206.87	0.00	22,206.87
Total Accounts Receivable	22,206.87	0.00	22,206.87
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	15,266.07	0.00	15,266.07
Total Other Current Assets	15,266.07	0.00	15,266.07
Total Current Assets	491,810.70	573,551.68	1,065,362.38
TOTAL ASSETS	491,810.70	573,551.68	1,065,362.38
LIABILITIES & EQUITY			
Liabilities			
Current Liabilities			
Accounts Payable			
3200 · Accounts Payable	18,180.67	0.00	18,180.67
Total Accounts Payable	18,180.67	0.00	18,180.67
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	121,121.00	0.00	121,121.00
3301 · Deferred Reserves - BG	0.00	0.00	0.00
3302 · Unallocated Reserves	0.00	573,551.68	573,551.68
Total Other Current Liabilities	121,121.00	573,551.68	694,672.68
Total Current Liabilities	139,301.67	573,551.68	712,853.35
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	271,414.43	573,551.68	844,966.11
Equity			
4999 · Retained Earnings	200,037.70	0.00	200,037.70
Net Income	20,358.57	0.00	20,358.57
Total Equity	220,396.27	0.00	220,396.27
TOTAL LIABILITIES & EQUITY	491,810.70	573,551.68	1,065,362.38

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

	<u>May 23</u>	<u>Budget</u>	<u>\$ Over Budget</u>	<u>Jan - May 23</u>	<u>YTD Budget</u>	<u>\$ Over Budget</u>	<u>Annual Budget</u>
Income							
5010 · Assessed Income-BG Operating	103,507.00	103,507.00	0.00	517,535.00	517,535.00	0.00	1,242,084.00
5011 · Debt Service payment	17,261.00	17,261.00	0.00	86,305.00	86,304.00	1.00	207,128.00
5016 · Interest Income	25.00	0.00	25.00	939.13	0.00	939.13	0.00
5020 · Sales Application Fee	100.00	0.00	100.00	300.00	0.00	300.00	0.00
5021 · Rental Application Fee	150.00	0.00	150.00	300.00	0.00	300.00	0.00
5023 · Special Assessment	730.00	0.00	730.00	167,900.00	0.00	167,900.00	0.00
Total Income	121,773.00	120,768.00	1,005.00	773,279.13	603,839.00	169,440.13	1,449,212.00
Expense							
7000 · Administration Expense							
7001 · Management Fees	4,735.00	4,735.00	0.00	23,675.00	23,675.00	0.00	56,820.00
7002 · Office Supplies	2,233.90	1,000.00	1,233.90	10,088.36	5,000.00	5,088.36	12,000.00
7003 · Legal	445.00	1,000.00	-555.00	445.00	5,000.00	-4,555.00	12,000.00
7004 · Audit/Tax Return	4,900.00	0.00	4,900.00	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	936.60	0.00	936.60	936.60	62.00	874.60	2,000.00
Total 7000 · Administration Expense	13,250.50	6,735.00	6,515.50	50,419.96	48,797.00	1,622.96	97,880.00
7100 · Landscaping							
7101 · Landscape Contract	10,654.58	10,654.00	0.58	53,272.90	53,273.00	-0.10	127,855.00
7102 · Irrigation Repairs	133.00	642.00	-509.00	2,724.95	3,209.00	-484.05	7,700.00
7103 · Plant Replacements	1,366.00	667.00	699.00	3,727.75	3,334.00	393.75	8,000.00
7104 · Landscape Maintenance	0.00	833.00	-833.00	0.00	4,166.00	-4,166.00	10,000.00
7105 · Tree Trimming	8,750.00	0.00	8,750.00	10,895.00	8,750.00	2,145.00	17,500.00
Total 7100 · Landscaping	20,903.58	12,796.00	8,107.58	70,620.60	72,732.00	-2,111.40	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	247.61	350.00	-102.39	1,990.44	1,750.00	240.44	4,200.00
7205 · Exotic Maintenance	0.00	150.00	-150.00	0.00	750.00	-750.00	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	1,250.00	-1,250.00	3,000.00
Total 7200 · Grounds	247.61	750.00	-502.39	162,100.44	3,750.00	158,350.44	22,700.00
7300 · Buildings							
7302 · Building Maintenance	4,920.07	4,867.00	53.07	44,710.09	24,334.00	20,376.09	58,400.00
7303 · Janitorial Contract	2,188.15	1,730.00	458.15	9,656.75	8,652.00	1,004.75	20,762.00
7304 · Pest Control	2,502.52	858.00	1,644.52	5,674.36	4,291.00	1,383.36	10,300.00
7305 · Fire Service	1,964.50	667.00	1,297.50	4,535.13	3,334.00	1,201.13	8,000.00
Total 7300 · Buildings	11,575.24	8,122.00	3,453.24	64,576.33	40,611.00	23,965.33	97,462.00
7400 · Pool							
7401 · Pool Maintenance Contract	620.00	1,000.00	-380.00	3,720.00	5,000.00	-1,280.00	12,000.00
7402 · Pool Repairs	4,843.70	250.00	4,593.70	13,475.35	1,250.00	12,225.35	3,000.00
Total 7400 · Pool	5,463.70	1,250.00	4,213.70	17,195.35	6,250.00	10,945.35	15,000.00
7500 · Utilities							
7501 · Electric	72.09	1,748.00	-1,675.91	9,800.33	8,741.00	1,059.33	20,980.00
7502 · Water/Sewer	10,782.51	11,250.00	-467.49	60,328.00	56,250.00	4,078.00	135,000.00
7503 · Telephone Expense	710.68	557.00	153.68	3,540.18	2,786.00	754.18	6,685.00
7504 · Cable	21,067.10	21,434.00	-366.90	105,337.53	107,169.00	-1,831.47	257,204.00
7505 · Trash Removal	1,144.12	770.00	374.12	5,480.66	3,850.00	1,630.66	9,240.00
Total 7500 · Utilities	33,776.50	35,759.00	-1,982.50	184,486.70	178,796.00	5,690.70	429,109.00
7600 · Insurance							
7601 · Insurance Expense	35,989.07	34,500.00	1,489.07	178,652.57	172,500.00	6,152.57	345,000.00
7602 · Insurance Appraisal Fee	295.00	0.00	295.00	295.00	0.00	295.00	0.00
Total 7600 · Insurance	36,284.07	34,500.00	1,784.07	178,947.57	172,500.00	6,447.57	345,000.00
7700 · Debt Service							
7701 · Iberia Bank Loan Payment	1,661.63	3,549.00	-1,887.37	3,873.61	7,098.00	-3,224.39	14,197.00
Total 7700 · Debt Service	1,661.63	3,549.00	-1,887.37	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	20,700.00	20,700.00	0.00	49,680.00
Total 7800 · Master/General Assoc.	4,140.00	4,140.00	0.00	20,700.00	20,700.00	0.00	49,680.00
Total Expense	127,302.83	107,601.00	19,701.83	752,920.56	551,234.00	201,686.56	1,242,083.00
Net Income	-5,529.83	13,167.00	-18,696.83	20,358.57	52,605.00	-32,246.43	207,129.00