

**Bermuda Greens Condominium Association, Inc**

**Balance Sheet**

As of Nov 2023

	Operating	Reserves	Total
<b>ASSETS</b>			
<b>Current Assets</b>			
<b>Checking/Savings</b>			
1001 · Operating Account - First Horizon	359,524.50	0.00	359,524.50
1101 · Reserves -First Horizon	0.00	385,043.37	385,043.37
1102 · Reserve MM - TIAA - 5395	135,255.16	0.00	135,255.16
1103 · Reserve MM - TIAA -5905	0.00	47,830.13	47,830.13
1109 · Reserve VND CD	0.00	200,000.00	200,000.00
<b>Total Checking/Savings</b>	<b>494,779.66</b>	<b>632,873.50</b>	<b>1,127,653.16</b>
<b>Accounts Receivable</b>			
1500 · Accounts Receivable	8,769.22	0.00	8,769.22
<b>Total Accounts Receivable</b>	<b>8,769.22</b>	<b>0.00</b>	<b>8,769.22</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	0.00	0.00	0.00
<b>Total Other Current Assets</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
<b>Total Current Assets</b>	<b>503,548.88</b>	<b>632,873.50</b>	<b>1,136,422.38</b>
<b>TOTAL ASSETS</b>	<b>503,548.88</b>	<b>632,873.50</b>	<b>1,136,422.38</b>
<b>LIABILITIES &amp; EQUITY</b>			
<b>Liabilities</b>			
<b>Current Liabilities</b>			
<b>Accounts Payable</b>			
3200 · Accounts Payable	21,582.34	199,213.75	220,796.09
<b>Total Accounts Payable</b>	<b>21,582.34</b>	<b>199,213.75</b>	<b>220,796.09</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	125,355.00	0.00	125,355.00
3301 · Deferred Reserves - BG	0.00	0.00	0.00
3302 · Unallocated Reserves	0.00	433,659.75	433,659.75
<b>Total Other Current Liabilities</b>	<b>125,355.00</b>	<b>433,659.75</b>	<b>559,014.75</b>
<b>Total Current Liabilities</b>	<b>146,937.34</b>	<b>632,873.50</b>	<b>779,810.84</b>
<b>Long Term Liabilities</b>			
3700 · Note Payable - Iberia Bank	24,773.52	0.00	24,773.52
<b>Total Long Term Liabilities</b>	<b>24,773.52</b>	<b>0.00</b>	<b>24,773.52</b>
<b>Total Liabilities</b>	<b>171,710.86</b>	<b>632,873.50</b>	<b>804,584.36</b>
<b>Equity</b>			
4999 · Retained Earnings	200,037.70	0.00	200,037.70
Net Income	131,800.32	0.00	131,800.32
<b>Total Equity</b>	<b>331,838.02</b>	<b>0.00</b>	<b>331,838.02</b>
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b>503,548.88</b>	<b>632,873.50</b>	<b>1,136,422.38</b>

Bermuda Greens Condominium Association, Inc  
Profit & Loss Budget Performance

November 2023

	Nov 23	Budget	\$ Over Budget	Jan - Nov 23	YTD Budget	\$ Over Budget	Annual Budget
<b>Income</b>							
5010 · Assessed Income-BG Operating	103,507.00	103,507.00	0.00	1,138,577.00	1,138,577.00	0.00	1,242,084.00
5011 · Debt Service payment	16,614.00	17,261.00	-647.00	185,989.00	189,868.00	-3,879.00	207,128.00
5015 · Reserve Income	199,213.75	0.00	199,213.75	259,264.57	0.00	259,264.57	0.00
5016 · Interest Income	0.00	0.00	0.00	2,192.02	0.00	2,192.02	0.00
5020 · Sales Application Fee	0.00	0.00	0.00	450.00	0.00	450.00	0.00
5021 · Rental Application Fee	0.00	0.00	0.00	450.00	0.00	450.00	0.00
5023 · Special Assessment	0.00	0.00	0.00	167,900.00	0.00	167,900.00	0.00
<b>Total Income</b>	<b>319,334.75</b>	<b>120,768.00</b>	<b>198,566.75</b>	<b>1,754,822.59</b>	<b>1,328,445.00</b>	<b>426,377.59</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	52,085.00	52,085.00	0.00	56,820.00
7002 · Office Supplies	315.71	1,000.00	-684.29	12,152.16	11,000.00	1,152.16	12,000.00
7003 · Legal	3,500.50	1,000.00	2,500.50	7,750.44	11,000.00	-3,249.56	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	938.00	-938.00	936.60	2,000.00	-1,063.40	2,000.00
7008 · Professional Fees	0.00	0.00	0.00	5,330.00	0.00	5,330.00	0.00
<b>Total 7000 · Administration Expense</b>	<b>8,551.21</b>	<b>7,673.00</b>	<b>878.21</b>	<b>93,529.20</b>	<b>91,145.00</b>	<b>2,384.20</b>	<b>97,880.00</b>
<b>7100 · Landscaping</b>							
7101 · Landscape Contract	10,654.58	10,654.00	0.58	117,200.38	117,200.00	0.38	127,855.00
7102 · Irrigation Repairs	2,357.85	642.00	1,715.85	6,588.45	7,059.00	-470.55	7,700.00
7103 · Plant Replacements	69.00	667.00	-598.00	5,237.25	7,334.00	-2,096.75	8,000.00
7104 · Landscape Maintenance	3,730.00	833.00	2,897.00	4,330.00	9,166.00	-4,836.00	10,000.00
7105 · Tree Trimming	0.00	0.00	0.00	20,240.00	17,500.00	2,740.00	17,500.00
<b>Total 7100 · Landscaping</b>	<b>16,811.43</b>	<b>12,796.00</b>	<b>4,015.43</b>	<b>153,596.08</b>	<b>158,259.00</b>	<b>-4,662.92</b>	<b>171,055.00</b>
<b>7200 · Grounds</b>							
7202 · Pressure Washing	0.00	0.00	0.00	0.00	13,700.00	-13,700.00	13,700.00
7204 · Lake Maintenance & Chemical	495.22	350.00	145.22	4,040.60	3,850.00	190.60	4,200.00
7205 · Exotic Maintenance	0.00	150.00	-150.00	0.00	1,650.00	-1,650.00	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	2,750.00	-2,750.00	3,000.00
<b>Total 7200 · Grounds</b>	<b>495.22</b>	<b>750.00</b>	<b>-254.78</b>	<b>164,150.60</b>	<b>21,950.00</b>	<b>142,200.60</b>	<b>22,700.00</b>
<b>7300 · Buildings</b>							
7302 · Building Maintenance	4,322.23	4,867.00	-544.77	77,321.61	53,534.00	23,787.61	58,400.00
7303 · Janitorial Contract	2,188.15	1,730.00	458.15	22,785.65	19,032.00	3,753.65	20,762.00
7304 · Pest Control	2,502.78	858.00	1,644.78	9,833.20	9,441.00	392.20	10,300.00
7305 · Fire Service	0.00	667.00	-667.00	9,307.63	7,334.00	1,973.63	8,000.00
<b>Total 7300 · Buildings</b>	<b>9,013.16</b>	<b>8,122.00</b>	<b>891.16</b>	<b>119,248.09</b>	<b>89,341.00</b>	<b>29,907.09</b>	<b>97,462.00</b>
<b>7400 · Pool</b>							
7401 · Pool Maintenance Contract	1,240.00	1,000.00	240.00	7,440.00	11,000.00	-3,560.00	12,000.00
7402 · Pool Repairs	562.70	250.00	312.70	17,587.85	2,750.00	14,837.85	3,000.00
<b>Total 7400 · Pool</b>	<b>1,802.70</b>	<b>1,250.00</b>	<b>552.70</b>	<b>25,027.85</b>	<b>13,750.00</b>	<b>11,277.85</b>	<b>15,000.00</b>
<b>7500 · Utilities</b>							
7501 · Electric	4,045.42	1,748.00	2,297.42	23,199.79	19,231.00	3,968.79	20,980.00
7502 · Water/Sewer	10,949.27	11,250.00	-300.73	121,124.03	123,750.00	-2,625.97	135,000.00
7503 · Telephone Expense	714.63	557.00	157.63	7,815.68	6,128.00	1,687.68	6,685.00
7504 · Cable	21,907.67	21,434.00	473.67	236,782.45	235,771.00	1,011.45	257,204.00
7505 · Trash Removal	862.43	770.00	92.43	10,682.47	8,470.00	2,212.47	9,240.00
<b>Total 7500 · Utilities</b>	<b>38,479.42</b>	<b>35,759.00</b>	<b>2,720.42</b>	<b>399,604.42</b>	<b>393,350.00</b>	<b>6,254.42</b>	<b>429,109.00</b>
<b>7600 · Insurance</b>							
7601 · Insurance Expense	0.00	0.00	0.00	359,709.59	345,000.00	14,709.59	345,000.00
7602 · Insurance Appraisal Fee	0.00	0.00	0.00	295.00	0.00	295.00	0.00
<b>Total 7600 · Insurance</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>360,004.59</b>	<b>345,000.00</b>	<b>15,004.59</b>	<b>345,000.00</b>
<b>7700 · Debt Service</b>							
7701 · Iberia Bank Loan Payment	0.00	3,550.00	-3,550.00	7,196.87	14,197.00	-7,000.13	14,197.00
<b>Total 7700 · Debt Service</b>	<b>0.00</b>	<b>3,550.00</b>	<b>-3,550.00</b>	<b>7,196.87</b>	<b>14,197.00</b>	<b>-7,000.13</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	41,400.00	45,540.00	-4,140.00	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>41,400.00</b>	<b>45,540.00</b>	<b>-4,140.00</b>	<b>49,680.00</b>
<b>7900 · Reserves</b>							
7901 · Replacement Fund Expense	199,213.75	0.00	199,213.75	259,264.57	0.00	259,264.57	0.00
<b>Total 7900 · Reserves</b>	<b>199,213.75</b>	<b>0.00</b>	<b>199,213.75</b>	<b>259,264.57</b>	<b>0.00</b>	<b>259,264.57</b>	<b>0.00</b>
<b>Total Expense</b>	<b>278,506.89</b>	<b>74,040.00</b>	<b>204,466.89</b>	<b>1,623,022.27</b>	<b>1,172,532.00</b>	<b>450,490.27</b>	<b>1,242,083.00</b>
<b>Net Income</b>	<b>40,827.86</b>	<b>46,728.00</b>	<b>-5,900.14</b>	<b>131,800.32</b>	<b>155,913.00</b>	<b>-24,112.68</b>	<b>207,129.00</b>