

Bermuda Greens Condominium Association, Inc

Balance Sheet

As of Sep 2023

	Operating	Reserves	Total
ASSETS			
Current Assets			
Checking/Savings			
1001 · Operating Account - First Horizon	330,232.23	0.00	330,232.23
1101 · Reserves -First Horizon	0.00	338,775.72	338,775.72
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
Total Checking/Savings	465,487.39	586,605.85	1,052,093.24
Accounts Receivable			
1500 · Accounts Receivable	312,492.39	0.00	312,492.39
Total Accounts Receivable	312,492.39	0.00	312,492.39
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	2,182.07	0.00	2,182.07
Total Other Current Assets	2,182.07	0.00	2,182.07
Total Current Assets	780,161.85	586,605.85	1,366,767.70
TOTAL ASSETS	780,161.85	586,605.85	1,366,767.70
LIABILITIES & EQUITY			
Liabilities			
Current Liabilities			
Accounts Payable			
3200 · Accounts Payable	3,978.54	0.00	3,978.54
Total Accounts Payable	3,978.54	0.00	3,978.54
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	365,597.00	0.00	365,597.00
3301 · Deferred Reserves - BG	58,650.00	0.00	58,650.00
3302 · Unallocated Reserves	0.00	586,605.85	586,605.85
Total Other Current Liabilities	424,247.00	586,605.85	1,010,852.85
Total Current Liabilities	428,225.54	586,605.85	1,014,831.39
Long Term Liabilities			
3700 · Note Payable - Iberia Bank	78,443.14	0.00	78,443.14
Total Long Term Liabilities	78,443.14	0.00	78,443.14
Total Liabilities	506,668.68	586,605.85	1,093,274.53
Equity			
4999 · Retained Earnings	200,037.70	0.00	200,037.70
Net Income	73,455.47	0.00	73,455.47
Total Equity	273,493.17	0.00	273,493.17
TOTAL LIABILITIES & EQUITY	780,161.85	586,605.85	1,366,767.70

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

	Sep 23	Budget	\$ Over Budget	Jan - Sep 23	YTD Budget	\$ Over Budget	Annual Budget
Income							
5010 · Assessed Income-BG Operating	103,507.00	103,507.00	0.00	931,563.00	931,563.00	0.00	1,242,084.00
5011 · Debt Service payment	16,614.00	17,260.00	-646.00	152,761.00	155,346.00	-2,585.00	207,128.00
5015 · Reserve Income	0.00	0.00	0.00	47,283.66	0.00	47,283.66	0.00
5016 · Interest Income	615.35	0.00	615.35	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	350.00	0.00	350.00	0.00
5023 · Special Assessment	0.00	0.00	0.00	167,900.00	0.00	167,900.00	0.00
Total Income	120,736.35	120,767.00	-30.65	1,302,499.68	1,086,909.00	215,590.68	1,449,212.00
Expense							
7000 · Administration Expense							
7001 · Management Fees	4,735.00	4,735.00	0.00	42,615.00	42,615.00	0.00	56,820.00
7002 · Office Supplies	337.64	1,000.00	-662.36	11,534.97	9,000.00	2,534.97	12,000.00
7003 · Legal	823.44	1,000.00	-176.56	4,249.94	9,000.00	-4,750.06	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	0.00	0.00	936.60	1,062.00	-125.40	2,000.00
7008 · Professional Fees	5,330.00	0.00	5,330.00	5,330.00	0.00	5,330.00	0.00
Total 7000 · Administration Expense	11,226.08	6,735.00	4,491.08	79,941.51	76,737.00	3,204.51	97,880.00
7100 · Landscaping							
7101 · Landscape Contract	10,654.58	10,655.00	-0.42	95,891.22	95,892.00	-0.78	127,855.00
7102 · Irrigation Repairs	0.00	641.00	-641.00	4,230.60	5,775.00	-1,544.40	7,700.00
7103 · Plant Replacements	2,166.50	666.00	1,500.50	5,168.25	6,000.00	-831.75	8,000.00
7104 · Landscape Maintenance	0.00	834.00	-834.00	600.00	7,500.00	-6,900.00	10,000.00
7105 · Tree Trimming	0.00	8,750.00	-8,750.00	20,240.00	17,500.00	2,740.00	17,500.00
Total 7100 · Landscaping	12,821.08	21,546.00	-8,724.92	126,130.07	132,667.00	-6,536.93	171,055.00
7200 · Grounds							
7202 · Pressure Washing	0.00	13,700.00	-13,700.00	0.00	13,700.00	-13,700.00	13,700.00
7204 · Lake Maintenance & Chemicals	1,059.72	350.00	709.72	3,545.38	3,150.00	395.38	4,200.00
7205 · Exotic Maintenance	0.00	150.00	-150.00	0.00	1,350.00	-1,350.00	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	2,250.00	-2,250.00	3,000.00
Total 7200 · Grounds	1,059.72	14,450.00	-13,390.28	163,655.38	20,450.00	143,205.38	22,700.00
7300 · Buildings							
7302 · Building Maintenance	4,518.04	4,866.00	-347.96	66,387.14	43,800.00	22,587.14	58,400.00
7303 · Janitorial Contract	2,188.15	1,730.00	458.15	18,409.35	15,572.00	2,837.35	20,762.00
7304 · Pest Control	0.00	859.00	-859.00	6,502.26	7,725.00	-1,222.74	10,300.00
7305 · Fire Service	0.00	666.00	-666.00	9,307.63	6,000.00	3,307.63	8,000.00
Total 7300 · Buildings	6,706.19	8,121.00	-1,414.81	100,606.38	73,097.00	27,509.38	97,462.00
7400 · Pool							
7401 · Pool Maintenance Contract	0.00	1,000.00	-1,000.00	5,580.00	9,000.00	-3,420.00	12,000.00
7402 · Pool Repairs	965.00	250.00	715.00	15,934.75	2,250.00	13,684.75	3,000.00
Total 7400 · Pool	965.00	1,250.00	-285.00	21,514.75	11,250.00	10,264.75	15,000.00
7500 · Utilities							
7501 · Electric	708.69	1,749.00	-1,040.31	17,300.65	15,735.00	1,565.65	20,980.00
7502 · Water/Sewer	11,083.30	11,250.00	-166.70	100,539.50	101,250.00	-710.50	135,000.00
7503 · Telephone Expense	713.18	557.00	156.18	6,387.90	5,014.00	1,373.90	6,685.00
7504 · Cable	21,906.57	21,433.00	473.57	192,967.11	192,903.00	64.11	257,204.00
7505 · Trash Removal	820.73	770.00	50.73	8,957.61	6,930.00	2,027.61	9,240.00
Total 7500 · Utilities	35,232.47	35,759.00	-526.53	326,152.77	321,832.00	4,320.77	429,109.00
7600 · Insurance							
7601 · Insurance Expense	38,189.67	34,500.00	3,689.67	324,809.45	310,500.00	14,309.45	345,000.00
7602 · Insurance Appraisal Fee	0.00	0.00	0.00	295.00	0.00	295.00	0.00
Total 7600 · Insurance	38,189.67	34,500.00	3,689.67	325,104.45	310,500.00	14,604.45	345,000.00
7700 · Debt Service							
7701 · Iberia Bank Loan Payment	0.00	0.00	0.00	5,535.24	10,647.00	-5,111.76	14,197.00
Total 7700 · Debt Service	0.00	0.00	0.00	5,535.24	10,647.00	-5,111.76	14,197.00
7800 · Master/General Assoc.							
7801 · Master/General Assoc Fees	0.00	4,140.00	-4,140.00	33,120.00	37,260.00	-4,140.00	49,680.00
Total 7800 · Master/General Assoc.	0.00	4,140.00	-4,140.00	33,120.00	37,260.00	-4,140.00	49,680.00
7900 · Reserves							
7901 · Replacement Fund Expense	0.00	0.00	0.00	47,283.66	0.00	47,283.66	0.00
Total 7900 · Reserves	0.00	0.00	0.00	47,283.66	0.00	47,283.66	0.00
Total Expense	106,200.21	126,501.00	-20,300.79	1,229,044.21	994,440.00	234,604.21	1,242,083.00
Net Income	14,536.14	-5,734.00	20,270.14	73,455.47	92,469.00	-19,013.53	207,129.00