

Bermuda Greens Condominium Association, Inc
Balance Sheet

As of Oct 2023

	Operating	Reserves	Total
ASSETS			
Current Assets			
Checking/Savings			
1001 · Operating Account - First Horizon	478,847.41	0.00	478,847.41
1101 · Reserves -First Horizon	0.00	326,221.74	326,221.74
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	614,102.57	574,051.87	1,188,154.44
Accounts Receivable			
1500 · Accounts Receivable	14,262.22	0.00	14,262.22
Total Accounts Receivable	14,262.22	0.00	14,262.22
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	0.00	0.00	0.00
Total Other Current Assets	0.00	0.00	0.00
Total Current Assets	628,364.79	574,051.87	1,202,416.66
TOTAL ASSETS	628,364.79	574,051.87	1,202,416.66
LIABILITIES & EQUITY			
Liabilities			
Current Liabilities			
Accounts Payable			
3200 · Accounts Payable	8,455.11	0.00	8,455.11
Total Accounts Payable	8,455.11	0.00	8,455.11
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	245,476.00	0.00	245,476.00
3301 · Deferred Reserves - BG	58,650.00	0.00	58,650.00
3302 · Unallocated Reserves	0.00	574,051.87	574,051.87
Total Other Current Liabilities	304,126.00	574,051.87	878,177.87
Total Current Liabilities	312,581.11	574,051.87	886,632.98
Long Term Liabilities			
3700 · Note Payable - Iberia Bank	24,773.52	0.00	24,773.52
Total Long Term Liabilities	24,773.52	0.00	24,773.52
Total Liabilities	337,354.63	574,051.87	911,406.50
Equity			
4999 · Retained Earnings	200,037.70	0.00	200,037.70
Net Income	90,972.46	0.00	90,972.46
Total Equity	291,010.16	0.00	291,010.16
TOTAL LIABILITIES & EQUITY	628,364.79	574,051.87	1,202,416.66

Bermuda Greens Condominium Association, Inc
Profit & Loss Budget Performance

October 2023

	Oct 23	Budget	\$ Over Budget	Jan - Oct 23	YTD Budget	\$ Over Budget	Annual Budget
Income							
5010 · Assessed Income-BG Operating	103,507.00	103,507.00	0.00	1,035,070.00	1,035,070.00	0.00	1,242,084.00
5011 · Debt Service payment	16,614.00	17,261.00	-647.00	169,375.00	172,607.00	-3,232.00	207,128.00
5015 · Reserve Income	12,767.16	0.00	12,767.16	60,050.82	0.00	60,050.82	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	100.00	0.00	100.00	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
Total Income	132,988.16	120,768.00	12,220.16	1,435,487.84	1,207,677.00	227,810.84	1,449,212.00
Expense							
7000 · Administration Expense							
7001 · Management Fees	4,735.00	4,735.00	0.00	47,350.00	47,350.00	0.00	56,820.00
7002 · Office Supplies	301.48	1,000.00	-698.52	11,836.45	10,000.00	1,836.45	12,000.00
7003 · Legal	0.00	1,000.00	-1,000.00	4,249.94	10,000.00	-5,750.06	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	0.00	0.00	0.00	5,330.00	0.00	5,330.00	0.00
Total 7000 · Administration Expense	5,036.48	6,735.00	-1,698.52	84,977.99	83,472.00	1,505.99	97,880.00
7100 · Landscaping							
7101 · Landscape Contract	10,654.58	10,654.00	0.58	106,545.80	106,546.00	-0.20	127,855.00
7102 · Irrigation Repairs	0.00	642.00	-642.00	4,230.60	6,417.00	-2,186.40	7,700.00
7103 · Plant Replacements	0.00	667.00	-667.00	5,168.25	6,667.00	-1,498.75	8,000.00
7104 · Landscape Maintenance	0.00	833.00	-833.00	600.00	8,333.00	-7,733.00	10,000.00
7105 · Tree Trimming	0.00	0.00	0.00	20,240.00	17,500.00	2,740.00	17,500.00
Total 7100 · Landscaping	10,654.58	12,796.00	-2,141.42	136,784.65	145,463.00	-8,678.35	171,055.00
7200 · Grounds							
7202 · Pressure Washing	0.00	0.00	0.00	0.00	13,700.00	-13,700.00	13,700.00
7204 · Lake Maintenance & Chemical	0.00	350.00	-350.00	3,545.38	3,500.00	45.38	4,200.00
7205 · Exotic Maintenance	0.00	150.00	-150.00	0.00	1,500.00	-1,500.00	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	2,500.00	-2,500.00	3,000.00
Total 7200 · Grounds	0.00	750.00	-750.00	163,655.38	21,200.00	142,455.38	22,700.00
7300 · Buildings							
7302 · Building Maintenance	6,612.24	4,867.00	1,745.24	72,999.38	48,667.00	24,332.38	58,400.00
7303 · Janitorial Contract	2,188.15	1,730.00	458.15	20,597.50	17,302.00	3,295.50	20,762.00
7304 · Pest Control	828.16	858.00	-29.84	7,330.42	8,583.00	-1,252.58	10,300.00
7305 · Fire Service	0.00	667.00	-667.00	9,307.63	6,667.00	2,640.63	8,000.00
Total 7300 · Buildings	9,628.55	8,122.00	1,506.55	110,234.93	81,219.00	29,015.93	97,462.00
7400 · Pool							
7401 · Pool Maintenance Contract	620.00	1,000.00	-380.00	6,200.00	10,000.00	-3,800.00	12,000.00
7402 · Pool Repairs	1,090.40	250.00	840.40	17,025.15	2,500.00	14,525.15	3,000.00
Total 7400 · Pool	1,710.40	1,250.00	460.40	23,225.15	12,500.00	10,725.15	15,000.00
7500 · Utilities							
7501 · Electric	1,853.72	1,748.00	105.72	19,154.37	17,483.00	1,671.37	20,980.00
7502 · Water/Sewer	9,635.26	11,250.00	-1,614.74	110,174.76	112,500.00	-2,325.24	135,000.00
7503 · Telephone Expense	713.15	557.00	156.15	7,101.05	5,571.00	1,530.05	6,685.00
7504 · Cable	21,907.67	21,434.00	473.67	214,874.78	214,337.00	537.78	257,204.00
7505 · Trash Removal	862.43	770.00	92.43	9,820.04	7,700.00	2,120.04	9,240.00
Total 7500 · Utilities	34,972.23	35,759.00	-786.77	361,125.00	357,591.00	3,534.00	429,109.00
7600 · Insurance							
7601 · Insurance Expense	34,900.14	34,500.00	400.14	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
Total 7600 · Insurance	34,900.14	34,500.00	400.14	360,004.59	345,000.00	15,004.59	345,000.00
7700 · Debt Service							
7701 · Iberia Bank Loan Payment	1,661.63	0.00	1,661.63	7,196.87	10,647.00	-3,450.13	14,197.00
Total 7700 · Debt Service	1,661.63	0.00	1,661.63	7,196.87	10,647.00	-3,450.13	14,197.00
7800 · Master/General Assoc.							
7801 · Master/General Assoc Fees	4,140.00	4,140.00	0.00	37,260.00	41,400.00	-4,140.00	49,680.00
Total 7800 · Master/General Assoc.	4,140.00	4,140.00	0.00	37,260.00	41,400.00	-4,140.00	49,680.00
7900 · Reserves							
7901 · Replacement Fund Expense	12,767.16	0.00	12,767.16	60,050.82	0.00	60,050.82	0.00
Total 7900 · Reserves	12,767.16	0.00	12,767.16	60,050.82	0.00	60,050.82	0.00
Total Expense	115,471.17	104,052.00	11,419.17	1,344,515.38	1,098,492.00	246,023.38	1,242,083.00
Net Income	17,516.99	16,716.00	800.99	90,972.46	109,185.00	-18,212.54	207,129.00