

Bermuda Greens Condominium Association, Inc. For the Period January 1, 2024 through December 31, 2024

APPROVED		230 Units				
		Approved	Estimate	Estimated	2023-2024	
		2023	Expense	Variance	Variance	
		Budget	12/31/2023	12/31/2023		
				2024		
				Budget		
<b>Operating Income</b>						
5010	Association Fee	1,242,085	1,242,085	0	1,300,666	58,581
5015	Reserve Income	0	47,284	47,284	0	0
5020	Application Fee Income	0	800	800	0	0
5011	Debt Service Payment	0	205,189	205,189	0	0
5023	Special Assessments	0	167,900	167,900	0	0
5026	Interest Income	0	1,577	1,577	0	0
<b>Total Income</b>		<b>1,242,085</b>	<b>1,664,834</b>	<b>422,749</b>	<b>1,300,666</b>	<b>58,581</b>
<b>Operating Expenses</b>						
<b>Administrative Expense</b>						
7001	Management Fees	56,822	56,820	-2	59,100	2,278
7002	Office Expense	12,000	15,197	3,197	6,000	-6,000
7003	Legal	12,000	7,427	-4,574	12,000	0
7004	Audit & Accounting Fees	13,700	13,900	200	14,594	894
7005	Website Expense	1,360	1,375	15	1,400	40
7008	Professional Fees	0	0	0	0	0
7007	Other Taxes Licenses Permits	2,000	1,875	-125	2,000	0
<b>Total Administrative Expense</b>		<b>97,882</b>	<b>96,593</b>	<b>-1,289</b>	<b>95,094</b>	<b>-2,788</b>
<b>Landscaping</b>						
7101	Landscape Contract	127,855	127,855	0	131,691	3,836
7102	Irrigation	7,700	6,797	-903	8,000	300
7103	Tree/Shrub Replacements	8,000	5,668	-2,332	8,000	0
7104	Landscape Maint	10,000	3,934	-6,066	10,000	0
7105	Tree Trimming/Removal	17,500	20,240	2,740	17,500	0
<b>Total Landscaping</b>		<b>171,055</b>	<b>164,493</b>	<b>-9,302</b>	<b>175,191</b>	<b>4,136</b>
<b>Grounds Maintenance</b>						
7202	Pressure Washing	13,700	13,700	0	13,700	0
7204	Lake Maint & Chemicals	4,200	3,886	-314	4,200	0
7205	Island Maint	1,800	600	-1,200	1,800	0
7206	Storm Damage	0	160,110	160,110	0	0
7207	Recreation	0	1,000	1,000	3,000	3,000
<b>Total Grounds Maintenance</b>		<b>19,700</b>	<b>179,296</b>	<b>159,596</b>	<b>22,700</b>	<b>3,000</b>
<b>Building Maintenance</b>						
7302	Building Maintenance	58,400	81,335	22,935	61,300	2,900
7303	Janitorial - Contract	20,762	23,141	2,379	20,762	0
7304	Extermination	10,300	9,936	-364	10,300	0
7305	Fire Mgt System	8,000	11,974	3,974	9,000	1,000
<b>Total Building Maintenance</b>		<b>97,462</b>	<b>126,386</b>	<b>28,924</b>	<b>101,362</b>	<b>3,900</b>

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APPROVED		230 Units				
		Approved 2023 Budget	Estimate Expense 12/31/2023	Estimated Variance 12/31/2023	2024 Budget	2023-2024 Variance
<b>Pool</b>						
7401	Pool Contract	12,000	9,580	-2,420	12,360	360
7402	Pool Maintenance	6,000	16,970	10,970	6,300	300
<b>Total Pool</b>		<b>18,000</b>	<b>26,550</b>	<b>8,550</b>	<b>18,660</b>	<b>660</b>
<b>Utilities</b>						
7501	Electric	20,980	23,586	2,606	24,500	3,520
7502	Water/Sewer	135,000	134,456	-544	135,000	0
7503	Telephone	6,685	7,903	1,218	8,500	1,815
7504	Television/Cable	257,204	256,795	-409	264,495	7,291
7505	Trash Removable	9,240	11,217	1,977	10,000	760
<b>Total Utilities</b>		<b>429,109</b>	<b>433,956</b>	<b>4,847</b>	<b>442,495</b>	<b>13,386</b>
<b>Insurance Expense</b>						
7601	Insurance	345,000	355,915	10,915	391,000	46,000
7602	Reserve	0	47,284	47,284	0	0
<b>Total Insurance Expense</b>		<b>345,000</b>	<b>403,198</b>	<b>58,198</b>	<b>391,000</b>	<b>46,000</b>
<b>Master/General Assoc.</b>						
7801	Master/General Assoc	49,680	49,680	0	52,164	2,484
<b>Total Master/General Assoc.</b>		<b>49,680</b>	<b>49,680</b>	<b>0</b>	<b>52,164</b>	<b>2,484</b>
<b>Total Operating Expenses</b>		<b>1,227,888</b>	<b>1,480,153</b>	<b>249,525</b>	<b>1,298,666</b>	<b>70,778</b>
<b>Debt Service</b>						
7701	Iberia Bank Loan Interest	14,197	9,085	-5,112	2,000	-12,197
<b>Total Debt Service</b>		<b>14,197</b>	<b>9,085</b>	<b>-5,112</b>	<b>2,000</b>	<b>-12,197</b>
<b>Total Expenses</b>		<b>1,242,085</b>	<b>1,489,238</b>	<b>244,413</b>	<b>1,300,666</b>	<b>58,581</b>
		<b>2023 Year</b>	<b>QTR/Unit</b>	<b>2024 Year</b>	<b>QTR/Unit</b>	
<b>Maintenance Fees</b>		<b>1,242,085</b>	<b>1,350</b>	<b>1,300,448</b>	<b>1,414</b>	<b>63</b>
<b>Reserves Fees</b>		<b>235,000</b>	<b>255</b>	<b>183,765</b>	<b>200</b>	<b>-56</b>
<b>Debt Service-Principle</b>		<b>207,128</b>	<b>225</b>	<b>200,000</b>	<b>217</b>	<b>-8</b>
<b>Total</b>		<b>1,684,213</b>	<b>1,831</b>	<b>1,684,213</b>	<b>1,831</b>	<b>0</b>