

Bermuda Greens Condominium Association, Inc.

Balance Sheet as of 4/30/2024

Assets	Operating	Reserve	Total
Assets			
1026 - First Horizon -OP Acct	\$200,835.27		\$200,835.27
1110 - CIT- Op Acct	\$354,672.39		\$354,672.39
1140 - CIT - Resv Acct		\$105,191.51	\$105,191.51
1144 - First Horizon Reserves		\$282,412.64	\$282,412.64
1190 - Valley - Reserve CD		\$204,732.98	\$204,732.98
1210 - Assessments Receivable	\$100,642.76		\$100,642.76
1250 - Due from Replacement	\$3,621.62		\$3,621.62
1610 - Prepaid Insurance	\$223,733.52		\$223,733.52
Total Assets	\$883,505.56	\$592,337.13	\$1,475,842.69
Total Assets	\$883,505.56	\$592,337.13	\$1,475,842.69
Liabilities / Equity			
Liability			
2210 - Accounts Payable	\$27,375.24		\$27,375.24
2211 - Accrued Accounts Payable	\$10,586.43		\$10,586.43
2219 - Loan Payable First Horizon		\$847,000.00	\$847,000.00
2225 - Insurance Payable	\$223,733.52		\$223,733.52
2230 - Prepaid Assessments	\$10,798.01		\$10,798.01
2240 - Due to Operating		\$3,621.62	\$3,621.62
2305 - Deferred Income	\$250,133.25		\$250,133.25
Total Liability	\$522,626.45	\$850,621.62	\$1,373,248.07
Contract Liabilities			
3110 - Replacement - General		(\$263,594.46)	(\$263,594.46)
Total Contract Liabilities		(\$263,594.46)	(\$263,594.46)
Fund Balances			
3510 - Prior Period Adjustment	(\$12,569.14)		(\$12,569.14)
3520 - Prior Years Surplus/Deficit	\$348,847.56		\$348,847.56
3599 - Current Year Surplus/(Deficit)	\$24,600.69	\$5,309.97	\$29,910.66
Total Fund Balances	\$360,879.11	\$5,309.97	\$366,189.08
Total Liabilities / Equity	\$883,505.56	\$592,337.13	\$1,475,842.69

Bermuda Greens Condominium Association, Inc.

Statement of Revenues and Expenses 4/1/2024 - 4/30/2024

	Current Period			Year To Date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
Operating Income							
Revenue							
4110 - Assessments	170,996.75	170,996.75	-	592,126.75	592,104.50	22.25	1,684,431.00
4113 - Collection Fees	(100.00)	-	(100.00)	600.00	-	600.00	-
4145 - Lease/Resale Application Fees	50.00	-	50.00	100.00	-	100.00	-
4410 - Interest Income	192.16	-	192.16	837.72	-	837.72	-
4910 - Misc. Income	-	-	-	150.00	-	150.00	-
8100 - Replacement Fund Transfer	(45,941.25)	(45,941.25)	-	(91,882.50)	(91,882.50)	-	(183,765.00)
Total Revenue	125,197.66	125,055.50	142.16	501,931.97	500,222.00	1,709.97	1,500,666.00
Total Income	125,197.66	125,055.50	142.16	501,931.97	500,222.00	1,709.97	1,500,666.00
Operating Expense							
Administrative							
5020 - Website	-	-	-	1,350.00	1,400.00	50.00	1,400.00
5120 - Insurance	37,293.92	32,583.00	(4,710.92)	152,117.08	130,333.00	(21,784.08)	391,000.00
5125 - Accounting Fees	-	-	-	-	14,594.00	14,594.00	14,594.00
5130 - Legal Fees	229.86	1,000.00	770.14	2,325.86	4,000.00	1,674.14	12,000.00
5140 - Management Fees	4,925.00	4,925.00	-	19,700.00	19,700.00	-	59,100.00
5145 - Professional Fees	-	-	-	920.00	-	(920.00)	2,000.00
5150 - Master Association Fees	5,175.00	4,347.00	(828.00)	20,700.00	17,388.00	(3,312.00)	52,164.00
5160 - Office Supply/Postage/Copies	814.86	500.00	(314.86)	2,450.93	2,000.00	(450.93)	6,000.00
5350 - First Horizon Loan Payment Interest	-	-	-	(2,384.89)	-	2,384.89	-
Total Administrative	48,438.64	43,355.00	(5,083.64)	197,178.98	189,415.00	(7,763.98)	538,258.00
Landscaping							
6009 - Central Bank Interest Expense	-	-	-	-	500.00	500.00	2,000.00
6010 - Landscape Contract	10,867.68	10,974.00	106.32	43,470.72	43,896.00	425.28	131,691.00
6020 - Landscape Impr/Remediation	5,139.50	1,500.00	(3,639.50)	8,636.00	6,000.00	(2,636.00)	18,000.00
6030 - Tree Trimming	600.00	-	(600.00)	600.00	4,375.00	3,775.00	17,500.00
6040 - Lake Maintenance	524.54	350.00	(174.54)	1,731.55	1,400.00	(331.55)	4,200.00
6050 - Irrigation/Pump Maintenance	-	667.00	667.00	2,972.00	2,667.00	(305.00)	8,000.00
Total Landscaping	17,131.72	13,491.00	(3,640.72)	57,410.27	58,838.00	1,427.73	181,391.00
Repair & Maintenance							
6185 - Pest & Rodent Control	-	858.00	858.00	3,330.94	3,433.00	102.06	10,300.00
6510 - General Maintenance & Supplies	7,996.59	5,508.00	(2,488.59)	37,799.22	22,033.00	(15,766.22)	66,100.00
6520 - Pool/Pool House Maintenance	905.00	1,555.00	650.00	4,174.76	6,220.00	2,045.24	18,660.00
6562 - Pressure Washing	2,220.00	-	(2,220.00)	2,220.00	-	(2,220.00)	13,700.00
6620 - Janitorial Services/Supplies	4,313.29	1,730.00	(2,583.29)	9,110.66	6,921.00	(2,189.66)	20,762.00
6710 - Fire & Life Safety	5,929.65	750.00	(5,179.65)	9,016.15	3,000.00	(6,016.15)	9,000.00
Total Repair & Maintenance	21,364.53	10,401.00	(10,963.53)	65,651.73	41,607.00	(24,044.73)	138,522.00
Utilities							
7008 - Trash Removal	1,615.17	833.00	(782.17)	4,202.46	3,333.00	(869.46)	10,000.00

Bermuda Greens Condominium Association, Inc.

Statement of Revenues and Expenses 4/1/2024 - 4/30/2024

	Current Period			Year To Date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
Operating Expense							
7020 - Cable TV	21,828.76	22,041.00	212.24	88,139.09	88,165.00	25.91	264,495.00
7030 - Telephone	736.43	708.00	(28.43)	2,945.72	2,833.00	(112.72)	8,500.00
7040 - Electricity	972.14	2,042.00	1,069.86	8,643.22	8,167.00	(476.22)	24,500.00
7050 - Water/Sewer	13,995.52	11,250.00	(2,745.52)	53,262.77	45,000.00	(8,262.77)	135,000.00
7060 - Waste Removal	(102.96)	-	102.96	(102.96)	-	102.96	-
Total Utilities	39,045.06	36,874.00	(2,171.06)	157,090.30	147,498.00	(9,592.30)	442,495.00
Total Expense	125,979.95	104,121.00	(21,858.95)	477,331.28	437,358.00	(39,973.28)	1,300,666.00
Operating Net Total	(782.29)	20,934.50	(21,716.79)	24,600.69	62,864.00	(38,263.31)	200,000.00

Bermuda Greens Condominium Association, Inc.

Statement of Revenues and Expenses 4/1/2024 - 4/30/2024

	Current Period			Year To Date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
Reserve Income							
Revenue							
4510 - Replacement General	45,941.25	-	45,941.25	91,882.50	-	91,882.50	-
4590 - Replacement - Interest	185.28	-	185.28	5,309.97	-	5,309.97	-
4599 - Increase Contract Liabilities	(45,941.25)	-	(45,941.25)	(91,882.50)	-	(91,882.50)	-
Total Revenue	185.28	-	185.28	5,309.97	-	5,309.97	-
Total Income	185.28	-	185.28	5,309.97	-	5,309.97	-
Reserve Expense							
Reserve Expense							
8515 - Repl - Interest on FH Loan	3,621.62	-	(3,621.62)	9,550.62	-	(9,550.62)	-
8530 - Repl - Paving	100,830.05	-	(100,830.05)	779,909.33	-	(779,909.33)	-
8599 - Decrease Contracted Liabilities	(104,451.67)	-	104,451.67	(789,459.95)	-	789,459.95	-
Total Reserve Expense	-	-	-	-	-	-	-
Total Expense	-	-	-	-	-	-	-
Reserve Net Total	185.28	-	185.28	5,309.97	-	5,309.97	-
Net Total	(597.01)	20,934.50	(21,531.51)	29,910.66	62,864.00	(32,953.34)	200,000.00