

Bermuda Greens Condominium Association, Inc.

Balance Sheet as of 1/31/2024

Assets	Operating	Reserve	Total
Assets			
1026 - First Horizon -OP Acct	\$206,278.76		\$206,278.76
1110 - CIT- Op Acct	\$306,808.28		\$306,808.28
1140 - CIT - Resv Acct		\$65,142.52	\$65,142.52
1144 - First Horizon Reserves		\$136,073.29	\$136,073.29
1173 - EverBank - OP MM	\$135,873.31		\$135,873.31
1190 - Valley - Reserve CD		\$200,000.00	\$200,000.00
1198 - EverBank Reserve MM		\$47,989.83	\$47,989.83
1210 - Assessments Receivable	\$36,016.23		\$36,016.23
1810 - Prepaid Expense	\$921.10		\$921.10
Total Assets	\$685,897.68	\$449,205.64	\$1,135,103.32
Total Assets	\$685,897.68	\$449,205.64	\$1,135,103.32
Liabilities / Equity			
Liabilities / Equity	Operating	Reserve	Total
Liability			
2210 - Accounts Payable	\$19,214.91		\$19,214.91
2211 - Accrued Accounts Payable	\$4,925.00		\$4,925.00
2218 - Loan Payable	\$24,773.52		\$24,773.52
2219 - Loan Payable First Horizon		\$525,000.00	\$525,000.00
2230 - Prepaid Assessments	\$17,795.95		\$17,795.95
2305 - Deferred Income	\$250,133.25		\$250,133.25
Total Liability	\$316,842.63	\$525,000.00	\$841,842.63
Contract Liabilities			
3110 - Replacement - General		(\$75,919.23)	(\$75,919.23)
Total Contract Liabilities		(\$75,919.23)	(\$75,919.23)
Fund Balances			
3510 - Prior Period Adjustment	(\$1,594.36)		(\$1,594.36)
3520 - Prior Years Surplus/Deficit	\$348,847.56		\$348,847.56
3599 - Current Year Surplus/(Deficit)	\$21,801.85	\$124.87	\$21,926.72
Total Fund Balances	\$369,055.05	\$124.87	\$369,179.92
Total Liabilities / Equity	\$685,897.68	\$449,205.64	\$1,135,103.32

Bermuda Greens Condominium Association, Inc.

Statement of Revenues and Expenses 1/1/2024 - 1/31/2024

	Current Period			Year To Date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
Operating Income							
Revenue							
4110 - Assessments	170,996.75	170,996.75	-	170,996.75	170,996.75	-	1,684,431.00
4410 - Interest Income	9.88	-	9.88	9.88	-	9.88	-
8100 - Replacement Fund Transfer	(45,941.25)	(45,941.25)	-	(45,941.25)	(45,941.25)	-	(183,765.00)
Total Revenue	125,065.38	125,055.50	9.88	125,065.38	125,055.50	9.88	1,500,666.00
Total Income	125,065.38	125,055.50	9.88	125,065.38	125,055.50	9.88	1,500,666.00

Operating Expense

Administrative							
5020 - Bank Service Charges	-	-	-	-	-	-	1,400.00
5120 - Insurance	38,364.62	32,583.00	(5,781.62)	38,364.62	32,583.00	(5,781.62)	391,000.00
5125 - Accounting Fees	-	-	-	-	-	-	14,594.00
5130 - Legal Fees	178.00	1,000.00	822.00	178.00	1,000.00	822.00	12,000.00
5140 - Management Fees	4,925.00	4,925.00	-	4,925.00	4,925.00	-	59,100.00
5145 - Professional Fees	-	-	-	-	-	-	2,000.00
5150 - Master Association Fees	5,175.00	4,347.00	(828.00)	5,175.00	4,347.00	(828.00)	52,164.00
5160 - Office Supply/Postage/Copies	15.00	500.00	485.00	15.00	500.00	485.00	6,000.00
Total Administrative	48,657.62	43,355.00	(5,302.62)	48,657.62	43,355.00	(5,302.62)	538,258.00

Landscaping							
6009 - Central Bank Interest Expense	-	-	-	-	-	-	2,000.00
6010 - Landscape Contract	10,867.68	10,974.00	106.32	10,867.68	10,974.00	106.32	131,691.00
6020 - Landscape Impr/Remediation	-	1,500.00	1,500.00	-	1,500.00	1,500.00	18,000.00
6030 - Tree Trimming	-	-	-	-	-	-	17,500.00
6040 - Lake Maintenance	571.93	350.00	(221.93)	571.93	350.00	(221.93)	4,200.00
6050 - Irrigation/Pump Maintenance	-	667.00	667.00	-	667.00	667.00	8,000.00
Total Landscaping	11,439.61	13,491.00	2,051.39	11,439.61	13,491.00	2,051.39	181,391.00

Repair & Maintenance							
6185 - Pest & Rodent Control	828.16	858.00	29.84	828.16	858.00	29.84	10,300.00
6510 - General Maintenance & Supplies	493.95	5,508.00	5,014.05	493.95	5,508.00	5,014.05	66,100.00
6520 - Pool/Pool House Maintenance	-	1,555.00	1,555.00	-	1,555.00	1,555.00	18,660.00
6562 - Pressure Washing	-	-	-	-	-	-	13,700.00
6620 - Janitorial Services/Supplies	2,188.15	1,730.00	(458.15)	2,188.15	1,730.00	(458.15)	20,762.00
6710 - Fire & Life Safety	-	750.00	750.00	-	750.00	750.00	9,000.00
Total Repair & Maintenance	3,510.26	10,401.00	6,890.74	3,510.26	10,401.00	6,890.74	138,522.00

Utilities							
7008 - Trash Removal	862.43	833.00	(29.43)	862.43	833.00	(29.43)	10,000.00
7020 - Cable TV	22,652.81	22,041.00	(611.81)	22,652.81	22,041.00	(611.81)	264,495.00
7030 - Telephone	28.91	708.00	679.09	28.91	708.00	679.09	8,500.00
7040 - Electricity	3,848.38	2,042.00	(1,806.38)	3,848.38	2,042.00	(1,806.38)	24,500.00
7050 - Water/Sewer	12,263.51	11,250.00	(1,013.51)	12,263.51	11,250.00	(1,013.51)	135,000.00

Bermuda Greens Condominium Association, Inc.

Statement of Revenues and Expenses 1/1/2024 - 1/31/2024

	Current Period			Year To Date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
Operating Expense							
Total Utilities	39,656.04	36,874.00	(2,782.04)	39,656.04	36,874.00	(2,782.04)	442,495.00
Total Expense	103,263.53	104,121.00	857.47	103,263.53	104,121.00	857.47	1,300,666.00
Operating Net Total	21,801.85	20,934.50	867.35	21,801.85	20,934.50	867.35	200,000.00

Bermuda Greens Condominium Association, Inc.

Statement of Revenues and Expenses 1/1/2024 - 1/31/2024

	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	45,941.25	-	45,941.25	-
4590 - Replacement - Interest	124.87	-	124.87	124.87	-	124.87	-
4599 - Increase Contract Liabilities	(45,941.25)	-	(45,941.25)	(45,941.25)	-	(45,941.25)	-
Total Revenue	124.87	-	124.87	124.87	-	124.87	-
Total Income	124.87	-	124.87	124.87	-	124.87	-
Reserve Expense							
Reserve Expense							
8530 - Repl - Paving	555,843.47	-	(555,843.47)	555,843.47	-	(555,843.47)	-
8599 - Decrease Contracted Liabilities	(555,843.47)	-	555,843.47	(555,843.47)	-	555,843.47	-
Total Reserve Expense	-	-	-	-	-	-	-
Total Expense	-	-	-	-	-	-	-
Reserve Net Total	124.87	-	124.87	124.87	-	124.87	-
Net Total	21,926.72	20,934.50	992.22	21,926.72	20,934.50	992.22	200,000.00