

**Monthly Financial Report  
Prepared for:**

**Bermuda Greens Condominium  
Association, Inc.**

**08/31/2024**

***Unaudited***

**COMMUNITY MANAGER:**

**Claire Marie England**

**MAY Management Services, Inc.**



Corporate Headquarters  
5455 A1A South  
St. Augustine, Fl. 32080  
904-461-9708

# Bermuda Greens Condominium Association, Inc.

## Balance Sheet as of 8/31/2024

Assets	Operating	Reserve	Total
<b>Assets</b>			
1026 - First Horizon -OP Acct	\$106,573.25		\$106,573.25
1110 - CIT- Op Acct	\$368,280.28		\$368,280.28
1140 - CIT - Resv Acct		\$151,270.99	\$151,270.99
1144 - First Horizon Reserves		\$295,395.86	\$295,395.86
1190 - Valley - Reserve CD		\$204,732.98	\$204,732.98
1210 - Assessments Receivable	\$52,270.38		\$52,270.38
1240 - Due from Operating		\$5,929.00	\$5,929.00
1610 - Prepaid Insurance	\$74,557.84		\$74,557.84
1810 - Prepaid Expense	\$22,706.81		\$22,706.81
<b>Total Assets</b>	<b>\$624,388.56</b>	<b>\$657,328.83</b>	<b>\$1,281,717.39</b>
<b>Total Assets</b>	<b>\$624,388.56</b>	<b>\$657,328.83</b>	<b>\$1,281,717.39</b>
<b>Liabilities / Equity</b>			
	Operating	Reserve	Total
<b>Liability</b>			
2210 - Accounts Payable	\$40,306.35		\$40,306.35
2211 - Accrued Accounts Payable	\$8,041.95		\$8,041.95
2219 - Loan Payable First Horizon		\$847,000.00	\$847,000.00
2225 - Insurance Payable	\$74,557.84		\$74,557.84
2230 - Prepaid Assessments	\$13,054.52		\$13,054.52
2250 - Due to Replacement	\$5,929.00		\$5,929.00
2305 - Deferred Income	\$125,055.50		\$125,055.50
<b>Total Liability</b>	<b>\$266,945.16</b>	<b>\$847,000.00</b>	<b>\$1,113,945.16</b>
<b>Contract Liabilities</b>			
3110 - Replacement - General		(\$195,615.29)	(\$195,615.29)
<b>Total Contract Liabilities</b>		<b>(\$195,615.29)</b>	<b>(\$195,615.29)</b>
<b>Fund Balances</b>			
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)	\$21,164.98	\$5,944.12	\$27,109.10
<b>Total Fund Balances</b>	<b>\$357,443.40</b>	<b>\$5,944.12</b>	<b>\$363,387.52</b>
<b>Total Liabilities / Equity</b>	<b>\$624,388.56</b>	<b>\$657,328.83</b>	<b>\$1,281,717.39</b>

# Bermuda Greens Condominium Association, Inc.

## Statement of Revenues and Expenses 8/1/2024 - 8/31/2024

	Current Period			Year To Date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
<b>Operating Income</b>							
<b>Revenue</b>							
4110 - Assessments	125,055.50	125,055.50	-	1,138,334.50	1,138,267.75	66.75	1,684,431.00
4113 - Collection Fees	(181.35)	-	(181.35)	441.18	-	441.18	-
4114 - Late Fee Income	1,314.42	-	1,314.42	3,839.26	-	3,839.26	-
4145 - Lease/Resale Application Fees	50.00	-	50.00	550.00	-	550.00	-
4410 - Interest Income	18.35	-	18.35	908.74	-	908.74	-
4910 - Misc. Income	-	-	-	2,251.00	-	2,251.00	-
8100 - Replacement Fund Transfer	-	-	-	(137,823.75)	(137,823.75)	-	(183,765.00)
<b>Total Revenue</b>	<b>126,256.92</b>	<b>125,055.50</b>	<b>1,201.42</b>	<b>1,008,500.93</b>	<b>1,000,444.00</b>	<b>8,056.93</b>	<b>1,500,666.00</b>
<b>Total Income</b>	<b>126,256.92</b>	<b>125,055.50</b>	<b>1,201.42</b>	<b>1,008,500.93</b>	<b>1,000,444.00</b>	<b>8,056.93</b>	<b>1,500,666.00</b>

### 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)	301,292.76	260,666.00	(40,626.76)	391,000.00
5125 - Accounting Fees	-	-	-	5,050.00	14,594.00	9,544.00	14,594.00
5130 - Legal Fees	-	1,000.00	1,000.00	3,040.58	8,000.00	4,959.42	12,000.00
5135 - Licenses, Permits & Fees	-	-	-	61.25	-	(61.25)	-
5140 - Management Fees	4,925.00	4,925.00	-	24,625.00	39,400.00	14,775.00	59,100.00
5145 - Professional Fees	175.00	-	(175.00)	3,090.00	1,000.00	(2,090.00)	2,000.00
5150 - Master Association Fees	5,175.00	4,347.00	(828.00)	41,400.00	34,776.00	(6,624.00)	52,164.00
5160 - Office Supply/Postage/Copies	2,007.46	500.00	(1,507.46)	6,903.41	4,000.00	(2,903.41)	6,000.00
5350 - First Horizon Loan Payment Interest	5,295.16	-	(5,295.16)	28,134.63	-	(28,134.63)	-
6009 - Iberia Interest Expense	-	500.00	500.00	-	1,500.00	1,500.00	2,000.00
<b>Total Administrative</b>	<b>54,871.54</b>	<b>43,855.00</b>	<b>(11,016.54)</b>	<b>414,947.63</b>	<b>365,336.00</b>	<b>(49,611.63)</b>	<b>540,258.00</b>

#### Landscaping

6010 - Landscape Contract	10,867.68	10,974.00	106.32	86,941.44	87,792.00	850.56	131,691.00
6020 - Landscape Impr/Remediation	4,134.50	1,500.00	(2,634.50)	15,190.50	12,000.00	(3,190.50)	18,000.00
6030 - Tree Trimming	650.00	-	(650.00)	1,600.00	8,750.00	7,150.00	17,500.00
6040 - Lake Maintenance	255.04	350.00	94.96	7,202.86	2,800.00	(4,402.86)	4,200.00
6050 - Irrigation/Pump Maintenance	-	667.00	667.00	4,846.70	5,334.00	487.30	8,000.00
<b>Total Landscaping</b>	<b>15,907.22</b>	<b>13,491.00</b>	<b>(2,416.22)</b>	<b>115,781.50</b>	<b>116,676.00</b>	<b>894.50</b>	<b>179,391.00</b>

#### Repair & Maintenance

6185 - Pest & Rodent Control	1,674.62	858.00	(816.62)	8,336.50	6,866.00	(1,470.50)	10,300.00
6510 - General Maintenance & Supplies	14,555.37	5,508.00	(9,047.37)	81,853.82	44,066.00	(37,787.82)	66,100.00
6520 - Pool/Pool House Maintenance	864.00	1,555.00	691.00	9,777.11	12,440.00	2,662.89	18,660.00
6562 - Pressure Washing	-	-	-	16,643.00	13,700.00	(2,943.00)	13,700.00
6620 - Janitorial Services/Supplies	4,335.40	1,730.00	(2,605.40)	19,949.16	13,842.00	(6,107.16)	20,762.00
6710 - Fire & Life Safety	-	750.00	750.00	9,574.15	6,000.00	(3,574.15)	9,000.00
<b>Total Repair &amp; Maintenance</b>	<b>21,429.39</b>	<b>10,401.00</b>	<b>(11,028.39)</b>	<b>146,133.74</b>	<b>96,914.00</b>	<b>(49,219.74)</b>	<b>138,522.00</b>

# Bermuda Greens Condominium Association, Inc.

## Statement of Revenues and Expenses 8/1/2024 - 8/31/2024

	Current Period			Year To Date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
<b>Operating Expense</b>							
<b>Utilities</b>							
7008 - Trash Removal	2,407.68	833.00	(1,574.68)	10,118.70	6,666.00	(3,452.70)	10,000.00
7020 - Cable TV	23,462.40	22,041.00	(1,421.40)	179,586.62	176,330.00	(3,256.62)	264,495.00
7030 - Telephone	737.12	708.00	(29.12)	5,155.31	5,666.00	510.69	8,500.00
7040 - Electricity	1,503.34	2,042.00	538.66	14,409.57	16,334.00	1,924.43	24,500.00
7050 - Water/Sewer	12,090.75	11,250.00	(840.75)	101,202.88	90,000.00	(11,202.88)	135,000.00
<b>Total Utilities</b>	<b>40,201.29</b>	<b>36,874.00</b>	<b>(3,327.29)</b>	<b>310,473.08</b>	<b>294,996.00</b>	<b>(15,477.08)</b>	<b>442,495.00</b>
<b>Total Expense</b>	<b>132,409.44</b>	<b>104,621.00</b>	<b>(27,788.44)</b>	<b>987,335.95</b>	<b>873,922.00</b>	<b>(113,413.95)</b>	<b>1,300,666.00</b>
<b>Operating Net Total</b>	<b>(6,152.52)</b>	<b>20,434.50</b>	<b>(26,587.02)</b>	<b>21,164.98</b>	<b>126,522.00</b>	<b>(105,357.02)</b>	<b>200,000.00</b>

# Bermuda Greens Condominium Association, Inc.

## Statement of Revenues and Expenses 8/1/2024 - 8/31/2024

	Current Period			Year To Date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
<b>Reserve Income</b>							
<b>Revenue</b>							
4510 - Replacement General	-	-	-	137,823.75	-	137,823.75	-
4590 - Replacement - Interest	170.03	-	170.03	5,944.12	-	5,944.12	-
4599 - Increase Contract Liabilities	-	-	-	(137,823.75)	-	(137,823.75)	-
<b>Total Revenue</b>	<b>170.03</b>	<b>-</b>	<b>170.03</b>	<b>5,944.12</b>	<b>-</b>	<b>5,944.12</b>	<b>-</b>
<b>Total Income</b>	<b>170.03</b>	<b>-</b>	<b>170.03</b>	<b>5,944.12</b>	<b>-</b>	<b>5,944.12</b>	<b>-</b>
<b>Reserve Expense</b>							
<b>Reserve Expense</b>							
8530 - Repl - Paving	-	-	-	767,422.03	-	(767,422.03)	-
8599 - Decrease Contracted Liabilities	-	-	-	(767,422.03)	-	767,422.03	-
<b>Total Reserve Expense</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Total Expense</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Reserve Net Total</b>	<b>170.03</b>	<b>-</b>	<b>170.03</b>	<b>5,944.12</b>	<b>-</b>	<b>5,944.12</b>	<b>-</b>
<b>Net Total</b>	<b>(5,982.49)</b>	<b>20,434.50</b>	<b>(26,416.99)</b>	<b>27,109.10</b>	<b>126,522.00</b>	<b>(99,412.90)</b>	<b>200,000.00</b>

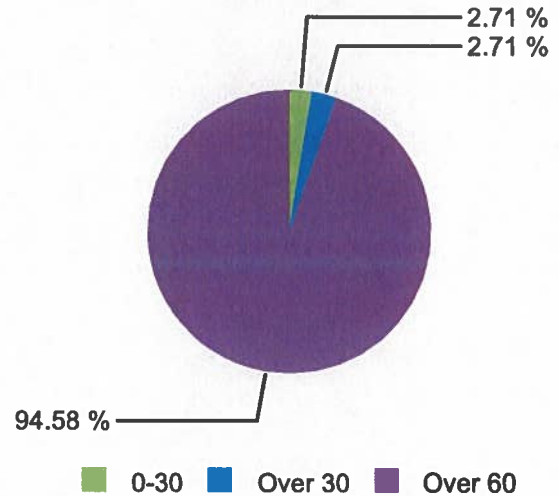
# Bermuda Greens Condominium Association, Inc.

AR Aging - 8/31/2024

## SUMMARY

Charge	Balance
Assessment (27)	\$49,437.00
Interest (27)	\$1,483.38
Late Fee (27)	\$1,350.00
<b>Total</b>	<b>\$52,270.38</b>

## DISTRIBUTION



Property	0-30	Over 30	Over 60	Over 90	Balance
476118817 - 1600 Bermuda Greens Blvd - Uhl	\$52.47	\$52.47	\$1,831.00	-	\$1,935.94
476118818 - 1600 Bermuda Greens Blvd - Housley	\$52.47	\$52.47	\$1,831.00	-	\$1,935.94
476118823 - 1613 Bermuda Greens Blvd - Kochensparger	\$52.47	\$52.47	\$1,831.00	-	\$1,935.94
476118822 - 1613 Bermuda Greens Blvd - Bartusek Coll Status: Notice of Past Due Assessment HB56	\$52.47	\$52.47	\$1,831.00	-	\$1,935.94
476118852 - 1695 Bermuda Greens Blvd - Goemaere Coll Status: Notice of Past Due Assessment HB56	\$52.47	\$52.47	\$1,831.00	-	\$1,935.94
476118907 - 13000 Castle Harbour Dr. - Stannard Coll Status: Notice of Past Due Assessment HB56	\$52.47	\$52.47	\$1,831.00	-	\$1,935.94
476119028 - 13040 Castle Harbour Dr. - Nekoroski	\$52.47	\$52.47	\$1,831.00	-	\$1,935.94
476119001 - 13040 Castle Harbour Dr. - Eilers	\$52.47	\$52.47	\$1,831.00	-	\$1,935.94
476119033 - 13040 Castle Harbour Dr. - Vicarelli	\$52.47	\$52.47	\$1,831.00	-	\$1,935.94
476119031 - 13040 Castle Harbour Dr. - Coppola	\$52.47	\$52.47	\$1,831.00	-	\$1,935.94
476119003 - 13040 Castle Harbour Dr. - Bresan	\$52.47	\$52.47	\$1,831.00	-	\$1,935.94
476118918 - 13055 Castle Harbour Dr. - Mohan	\$52.47	\$52.47	\$1,831.00	-	\$1,935.94
476118946 - 13093 Castle Harbour Dr. - Eilers	\$52.47	\$52.47	\$1,831.00	-	\$1,935.94
476118944 - 13093 Castle Harbour Dr. - Alspach	\$52.47	\$52.47	\$1,831.00	-	\$1,935.94
476118966 - 13120 Castle Harbour Dr. - Marschke	\$52.47	\$52.47	\$1,831.00	-	\$1,935.94
476118906 - 13020 Hamilton Harbour Dr - Hillock Coll Status: Notice of Past Due Assessment HB56	\$52.47	\$52.47	\$1,831.00	-	\$1,935.94

(\*\* Indicates previous owners)

# Bermuda Greens Condominium Association, Inc.

## AR Aging - 8/31/2024

Property	0-30	Over 30	Over 60	Over 90	Balance
<b>476118903 - 13020 Hamilton Harbour Dr - Awad</b> Coll Status: Notice of Past Due Assessment HB56	\$52.47	\$52.47	\$1,831.00	-	\$1,935.94
<b>476119018 - 13021 Hamilton Harbour Dr - Conroy</b> Coll Status: Notice of Past Due Assessment HB56	\$52.47	\$52.47	\$1,831.00	-	\$1,935.94
<b>476118894 - 13060 Hamilton Harbour Dr - Earle</b>	\$52.47	\$52.47	\$1,831.00	-	\$1,935.94
<b>476118996 - 13061 Hamilton Harbour Dr - Sanders</b> Coll Status: Notice of Past Due Assessment HB56	\$52.47	\$52.47	\$1,831.00	-	\$1,935.94
<b>476118889 - 13100 Hamilton Harbour Dr - Levy</b>	\$52.47	\$52.47	\$1,831.00	-	\$1,935.94
<b>476118978 - 13101 Hamilton Harbour Dr - Maher</b>	\$52.47	\$52.47	\$1,831.00	-	\$1,935.94
<b>476119004 - 13101 Hamilton Harbour Dr - Van Aken</b> Coll Status: Notice of Past Due Assessment HB56	\$52.47	\$52.47	\$1,831.00	-	\$1,935.94
<b>476118971 - 13101 Hamilton Harbour Dr - Eilers</b>	\$52.47	\$52.47	\$1,831.00	-	\$1,935.94
<b>476118982 - 13141 Hamilton Harbour Dr - Mulkay</b> Coll Status: Notice of Past Due Assessment HB56	\$52.47	\$52.47	\$1,831.00	-	\$1,935.94
<b>476118981 - 13141 Hamilton Harbour Dr - Kurtzweg</b>	\$52.47	\$52.47	\$1,831.00	-	\$1,935.94
<b>476118990 - 13141 Hamilton Harbour Dr - Bone</b> Coll Status: Notice of Past Due Assessment HB56	\$52.47	\$52.47	\$1,831.00	-	\$1,935.94
<b>Total:</b>	<b>\$1,416.69</b>	<b>\$1,416.69</b>	<b>\$49,437.00</b>	<b>\$0.00</b>	<b>\$52,270.38</b>
<b>Property Count:</b>	<b>27</b>	<b>27</b>	<b>27</b>	<b>0</b>	

(\*\*\* Indicates previous owners)