

Bermuda Greens Condominium Association, Inc.

Balance Sheet as of 3/31/2024

Assets	Operating	Reserve	Total
Assets			
1026 - First Horizon -OP Acct	\$117,977.28		\$117,977.28
1110 - CIT- Op Acct	\$115,367.55		\$115,367.55
1140 - CIT - Resv Acct		\$65,162.19	\$65,162.19
1144 - First Horizon Reserves		\$12,924.42	\$12,924.42
1173 - EverBank - OP MM, QTRly	\$136,494.29		\$136,494.29
1190 - Valley - Reserve CD		\$204,732.98	\$204,732.98
1198 - EverBank Reserve MM		\$48,150.06	\$48,150.06
1210 - Assessments Receivable	\$105,264.23		\$105,264.23
1250 - Due from Replacement	\$5,929.00		\$5,929.00
1610 - Prepaid Insurance	\$261,027.44		\$261,027.44
Total Assets	\$742,059.79	\$330,969.65	\$1,073,029.44
Total Assets	\$742,059.79	\$330,969.65	\$1,073,029.44
Liabilities / Equity			
Liability			
2210 - Accounts Payable	\$37,730.52		\$37,730.52
2211 - Accrued Accounts Payable	\$11,180.80		\$11,180.80
2219 - Loan Payable First Horizon		\$525,000.00	\$525,000.00
2225 - Insurance Payable	\$261,027.44		\$261,027.44
2230 - Prepaid Assessments	\$68,886.95		\$68,886.95
2240 - Due to Operating		\$5,929.00	\$5,929.00
Total Liability	\$378,825.71	\$530,929.00	\$909,754.71
Contract Liabilities			
3110 - Replacement - General		(\$205,084.04)	(\$205,084.04)
Total Contract Liabilities		(\$205,084.04)	(\$205,084.04)
Fund Balances			
3510 - Prior Period Adjustment	(\$10,996.46)		(\$10,996.46)
3520 - Prior Years Surplus/Deficit	\$348,847.56		\$348,847.56
3599 - Current Year Surplus/(Deficit)	\$25,382.98	\$5,124.69	\$30,507.67
Total Fund Balances	\$363,234.08	\$5,124.69	\$368,358.77
Total Liabilities / Equity	\$742,059.79	\$330,969.65	\$1,073,029.44

Bermuda Greens Condominium Association, Inc.

Statement of Revenues and Expenses 3/1/2024 - 3/31/2024

	Current Period			Year To Date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
Operating Income							
Revenue							
4110 - Assessments	125,077.75	125,055.50	22.25	421,130.00	421,107.75	22.25	1,684,431.00
4113 - Collection Fees	700.00	-	700.00	700.00	-	700.00	-
4145 - Lease/Resale Application Fees	-	-	-	50.00	-	50.00	-
4410 - Interest Income	626.28	-	626.28	645.56	-	645.56	-
4910 - Misc. Income	-	-	-	150.00	-	150.00	-
8100 - Replacement Fund Transfer	-	-	-	(45,941.25)	(45,941.25)	-	(183,765.00)
Total Revenue	126,404.03	125,055.50	1,348.53	376,734.31	375,166.50	1,567.81	1,500,666.00
Total Income	126,404.03	125,055.50	1,348.53	376,734.31	375,166.50	1,567.81	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	32,584.00	(4,709.92)	114,823.16	97,750.00	(17,073.16)	391,000.00
5125 - Accounting Fees	-	14,594.00	14,594.00	-	14,594.00	14,594.00	14,594.00
5130 - Legal Fees	639.00	1,000.00	361.00	2,096.00	3,000.00	904.00	12,000.00
5140 - Management Fees	4,925.00	4,925.00	-	14,775.00	14,775.00	-	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)	15,525.00	13,041.00	(2,484.00)	52,164.00
5160 - Office Supply/Postage/Copies	480.00	500.00	20.00	1,636.07	1,500.00	(136.07)	6,000.00
5350 - First Horizon Loan Payment Interest	(2,858.62)	-	2,858.62	(2,384.89)	-	2,384.89	-
Total Administrative	45,654.30	57,950.00	12,295.70	148,740.34	146,060.00	(2,680.34)	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	32,603.04	32,922.00	318.96	131,691.00
6020 - Landscape Impr/Remediation	758.50	1,500.00	741.50	3,496.50	4,500.00	1,003.50	18,000.00
6030 - Tree Trimming	-	4,375.00	4,375.00	-	4,375.00	4,375.00	17,500.00
6040 - Lake Maintenance	380.04	350.00	(30.04)	1,207.01	1,050.00	(157.01)	4,200.00
6050 - Irrigation/Pump Maintenance	2,312.00	666.00	(1,646.00)	2,972.00	2,000.00	(972.00)	8,000.00
Total Landscaping	14,318.22	17,865.00	3,546.78	40,278.55	45,347.00	5,068.45	181,391.00
Repair & Maintenance							
6185 - Pest & Rodent Control	828.16	859.00	30.84	3,330.94	2,575.00	(755.94)	10,300.00
6510 - General Maintenance & Supplies	11,430.74	5,509.00	(5,921.74)	29,802.63	16,525.00	(13,277.63)	66,100.00
6520 - Pool/Pool House Maintenance	1,105.50	1,555.00	449.50	3,269.76	4,665.00	1,395.24	18,660.00
6562 - Pressure Washing	-	-	-	-	-	-	13,700.00
6620 - Janitorial Services/Supplies	2,188.15	1,731.00	(457.15)	4,797.37	5,191.00	393.63	20,762.00
6710 - Fire & Life Safety	3,086.50	750.00	(2,336.50)	3,086.50	2,250.00	(836.50)	9,000.00
Total Repair & Maintenance	18,639.05	10,404.00	(8,235.05)	44,287.20	31,206.00	(13,081.20)	138,522.00
Utilities							
7008 - Trash Removal	862.43	834.00	(28.43)	2,587.29	2,500.00	(87.29)	10,000.00

Bermuda Greens Condominium Association, Inc.

Statement of Revenues and Expenses 3/1/2024 - 3/31/2024

	Current Period			Year To Date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
Operating Expense							
7020 - Cable TV	21,828.76	22,042.00	213.24	66,310.33	66,124.00	(186.33)	264,495.00
7030 - Telephone	1,472.86	709.00	(763.86)	2,209.29	2,125.00	(84.29)	8,500.00
7040 - Electricity	1,330.80	2,041.00	710.20	7,671.08	6,125.00	(1,546.08)	24,500.00
7050 - Water/Sewer	13,424.60	11,250.00	(2,174.60)	39,267.25	33,750.00	(5,517.25)	135,000.00
Total Utilities	38,919.45	36,876.00	(2,043.45)	118,045.24	110,624.00	(7,421.24)	442,495.00
Total Expense	117,531.02	123,095.00	5,563.98	351,351.33	333,237.00	(18,114.33)	1,300,666.00
Operating Net Total	8,873.01	1,960.50	6,912.51	25,382.98	41,929.50	(16,546.52)	200,000.00

Bermuda Greens Condominium Association, Inc.

Statement of Revenues and Expenses 3/1/2024 - 3/31/2024

	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	-
4590 - Replacement - Interest	212.83	-	212.83	5,124.69	-	5,124.69	-
4599 - Increase Contract Liabilities	-	-	-	(45,941.25)	-	(45,941.25)	-
Total Revenue	212.83	-	212.83	5,124.69	-	5,124.69	-
Total Income	212.83	-	212.83	5,124.69	-	5,124.69	-
Reserve Expense							
Reserve Expense							
8515 - Repl - Interest on FH Loan	5,929.00	-	(5,929.00)	5,929.00	-	(5,929.00)	-
8530 - Repl - Paving	99,783.24	-	(99,783.24)	679,079.28	-	(679,079.28)	-
8599 - Decrease Contracted Liabilities	(105,712.24)	-	105,712.24	(685,008.28)	-	685,008.28	-
Total Reserve Expense	-	-	-	-	-	-	-
Total Expense	-	-	-	-	-	-	-
Reserve Net Total	212.83	-	212.83	5,124.69	-	5,124.69	-
Net Total	9,085.84	1,960.50	7,125.34	30,507.67	41,929.50	(11,421.83)	200,000.00