

Bermuda Greens Condominium Association, Inc.

Balance Sheet as of 11/30/2024

| Assets | Operating | Reserve | Total |
|---------------------------------------|-----------------------|-----------------------|-----------------------|
| Assets | | | |
| 1026 - First Horizon -OP Acct | \$67,393.20 | | \$67,393.20 |
| 1110 - CIT- Op Acct | \$473,629.75 | | \$473,629.75 |
| 1140 - CIT - Resv Acct | | \$197,334.60 | \$197,334.60 |
| 1144 - First Horizon Reserves | | \$295,697.45 | \$295,697.45 |
| 1190 - Valley - Reserve CD | | \$210,367.20 | \$210,367.20 |
| 1210 - Assessments Receivable | \$16,258.45 | | \$16,258.45 |
| 1250 - Due from Replacement | \$17,556.37 | | \$17,556.37 |
| 1610 - Prepaid Insurance | \$429,979.79 | | \$429,979.79 |
| 1810 - Prepaid Expense | \$5,175.00 | | \$5,175.00 |
| Total Assets | \$1,009,992.56 | \$703,399.25 | \$1,713,391.81 |
| Total Assets | \$1,009,992.56 | \$703,399.25 | \$1,713,391.81 |
| Liabilities / Equity | | | |
| | Operating | Reserve | Total |
| Liability | | | |
| 2210 - Accounts Payable | \$94,825.77 | | \$94,825.77 |
| 2211 - Accrued Accounts Payable | \$5,926.95 | | \$5,926.95 |
| 2219 - Loan Payable First Horizon | | \$823,514.63 | \$823,514.63 |
| 2225 - Insurance Payable | \$428,672.90 | | \$428,672.90 |
| 2230 - Prepaid Assessments | \$3,989.77 | | \$3,989.77 |
| 2240 - Due to Operating | | \$17,556.37 | \$17,556.37 |
| 2305 - Deferred Income | \$125,055.50 | | \$125,055.50 |
| Total Liability | \$658,470.89 | \$841,071.00 | \$1,499,541.89 |
| Contract Liabilities | | | |
| 3110 - Replacement - General | | (\$149,674.04) | (\$149,674.04) |
| Total Contract Liabilities | | (\$149,674.04) | (\$149,674.04) |
| 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) | \$15,243.25 | \$12,002.29 | \$27,245.54 |
| Total Fund Balances | \$351,521.67 | \$12,002.29 | \$363,523.96 |
| Total Liabilities / Equity | \$1,009,992.56 | \$703,399.25 | \$1,713,391.81 |

Bermuda Greens Condominium Association, Inc.

Statement of Revenues and Expenses 11/1/2024 - 11/30/2024

| | Current Period | | | Year To Date | | | Annual Budget |
|--------------------------------------|-------------------|-------------------|---------------|---------------------|---------------------|-----------------|---------------------|
| | Actual | Budget | Variance | Actual | Budget | Variance | |
| Operating Income | | | | | | | |
| Revenue | | | | | | | |
| 4110 - Assessments | 125,055.50 | 125,055.50 | - | 1,559,464.50 | 1,559,375.50 | 89.00 | 1,684,431.00 |
| 4113 - Collection Fees | (100.00) | - | (100.00) | 591.18 | - | 591.18 | - |
| 4114 - Late Fee Income | 422.40 | - | 422.40 | 5,033.59 | - | 5,033.59 | - |
| 4145 - Lease/Resale Application Fees | 50.00 | - | 50.00 | 750.00 | - | 750.00 | - |
| 4410 - Interest Income | 20.50 | - | 20.50 | 968.36 | - | 968.36 | - |
| 4910 - Misc. Income | - | - | - | 2,251.00 | - | 2,251.00 | - |
| 8100 - Replacement Fund Transfer | - | - | - | (183,765.00) | (183,765.00) | - | (183,765.00) |
| Total Revenue | 125,448.40 | 125,055.50 | 392.90 | 1,385,293.63 | 1,375,610.50 | 9,683.13 | 1,500,666.00 |
| Total Income | 125,448.40 | 125,055.50 | 392.90 | 1,385,293.63 | 1,375,610.50 | 9,683.13 | 1,500,666.00 |

Operating Expense

| | | | | | | | |
|--|------------------|------------------|--------------------|-------------------|-------------------|--------------------|-------------------|
| Administrative | | | | | | | |
| 5020 - Website | - | - | - | 1,350.00 | 1,400.00 | 50.00 | 1,400.00 |
| 5120 - Insurance | 42,910.96 | 32,583.00 | (10,327.96) | 419,312.55 | 358,416.00 | (60,896.55) | 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 | 5,385.58 | 11,000.00 | 5,614.42 | 12,000.00 |
| 5135 - Licenses, Permits & Fees | - | - | - | 61.25 | - | (61.25) | - |
| 5140 - Management Fees | (4,925.00) | 4,925.00 | 9,850.00 | 19,700.00 | 54,175.00 | 34,475.00 | 59,100.00 |
| 5145 - Professional Fees | - | 1,000.00 | 1,000.00 | 3,090.00 | 2,000.00 | (1,090.00) | 2,000.00 |
| 5150 - Master Association Fees | 5,175.00 | 4,347.00 | (828.00) | 56,925.00 | 47,817.00 | (9,108.00) | 52,164.00 |
| 5160 - Office Supply/Postage/Copies | 440.54 | 500.00 | 59.46 | 5,998.48 | 5,500.00 | (498.48) | 6,000.00 |
| 5350 - First Horizon Loan Payment Interest | (73.72) | - | 73.72 | 43,775.58 | - | (43,775.58) | - |
| 6009 - Iberia Interest Expense | - | - | - | - | 2,000.00 | 2,000.00 | 2,000.00 |
| Total Administrative | 43,527.78 | 44,355.00 | 827.22 | 560,648.44 | 496,902.00 | (63,746.44) | 540,258.00 |
| Landscaping | | | | | | | |
| 6010 - Landscape Contract | 10,867.68 | 10,975.00 | 107.32 | 119,544.48 | 120,716.00 | 1,171.52 | 131,691.00 |
| 6020 - Landscape Impr/Remediation | 2,285.00 | 1,500.00 | (785.00) | 21,469.50 | 16,500.00 | (4,969.50) | 18,000.00 |
| 6030 - Tree Trimming | 650.00 | - | (650.00) | 21,350.00 | 17,500.00 | (3,850.00) | 17,500.00 |
| 6040 - Lake Maintenance | 255.04 | 350.00 | 94.96 | 7,967.98 | 3,850.00 | (4,117.98) | 4,200.00 |
| 6050 - Irrigation/Pump Maintenance | 1,730.11 | 667.00 | (1,063.11) | 9,993.16 | 7,334.00 | (2,659.16) | 8,000.00 |
| Total Landscaping | 15,787.83 | 13,492.00 | (2,295.83) | 180,325.12 | 165,900.00 | (14,425.12) | 179,391.00 |
| Repair & Maintenance | | | | | | | |
| 6185 - Pest & Rodent Control | - | 858.00 | 858.00 | 9,992.82 | 9,441.00 | (551.82) | 10,300.00 |
| 6510 - General Maintenance & Supplies | 3,725.00 | 5,508.00 | 1,783.00 | 103,176.00 | 60,591.00 | (42,585.00) | 66,100.00 |
| 6520 - Pool/Pool House Maintenance | 1,000.00 | 1,555.00 | 555.00 | 12,102.11 | 17,105.00 | 5,002.89 | 18,660.00 |
| 6562 - Pressure Washing | - | - | - | 16,643.00 | 13,700.00 | (2,943.00) | 13,700.00 |
| 6620 - Janitorial Services/Supplies | 2,167.70 | 1,730.00 | (437.70) | 24,284.56 | 19,032.00 | (5,252.56) | 20,762.00 |
| 6710 - Fire & Life Safety | 19,328.84 | 750.00 | (18,578.84) | 45,262.96 | 8,250.00 | (37,012.96) | 9,000.00 |
| Total Repair & Maintenance | 26,221.54 | 10,401.00 | (15,820.54) | 211,461.45 | 128,119.00 | (83,342.45) | 138,522.00 |

Bermuda Greens Condominium Association, Inc.

Statement of Revenues and Expenses 11/1/2024 - 11/30/2024

| | Current Period | | | Year To Date | | | Annual Budget |
|----------------------------|-------------------|-------------------|--------------------|---------------------|---------------------|---------------------|---------------------|
| | Actual | Budget | Variance | Actual | Budget | Variance | |
| Operating Expense | | | | | | | |
| Utilities | | | | | | | |
| 7008 - Trash Removal | 367.45 | 833.00 | 465.55 | 12,840.61 | 9,166.00 | (3,674.61) | 10,000.00 |
| 7020 - Cable TV | 22,700.82 | 22,041.00 | (659.82) | 247,695.07 | 242,454.00 | (5,241.07) | 264,495.00 |
| 7030 - Telephone | (541.92) | 708.00 | 1,249.92 | 6,088.07 | 7,791.00 | 1,702.93 | 8,500.00 |
| 7040 - Electricity | 806.33 | 2,042.00 | 1,235.67 | 19,063.10 | 22,459.00 | 3,395.90 | 24,500.00 |
| 7050 - Water/Sewer | 11,631.37 | 11,250.00 | (381.37) | 131,928.52 | 123,750.00 | (8,178.52) | 135,000.00 |
| Total Utilities | 34,964.05 | 36,874.00 | 1,909.95 | 417,615.37 | 405,620.00 | (11,995.37) | 442,495.00 |
| Total Expense | 120,501.20 | 105,122.00 | (15,379.20) | 1,370,050.38 | 1,196,541.00 | (173,509.38) | 1,300,666.00 |
| Operating Net Total | 4,947.20 | 19,933.50 | (14,986.30) | 15,243.25 | 179,069.50 | (163,826.25) | 200,000.00 |

Bermuda Greens Condominium Association, Inc.

Statement of Revenues and Expenses 11/1/2024 - 11/30/2024

| | Current Period | | | Year To Date | | | Annual Budget |
|--|-----------------|------------------|--------------------|------------------|-------------------|---------------------|-------------------|
| | Actual | Budget | Variance | Actual | Budget | Variance | |
| Reserve Income | | | | | | | |
| Revenue | | | | | | | |
| 4510 - Replacement General | - | - | - | 183,765.00 | - | 183,765.00 | - |
| 4590 - Replacement - Interest | 133.05 | - | 133.05 | 12,002.29 | - | 12,002.29 | - |
| 4599 - Increase Contract Liabilities | - | - | - | (183,765.00) | - | (183,765.00) | - |
| Total Revenue | 133.05 | - | 133.05 | 12,002.29 | - | 12,002.29 | - |
| Total Income | 133.05 | - | 133.05 | 12,002.29 | - | 12,002.29 | - |
| Reserve Expense | | | | | | | |
| Reserve Expense | | | | | | | |
| 8530 - Repl - Paving | - | - | - | 767,422.03 | - | (767,422.03) | - |
| 8599 - Decrease Contracted Liabilities | - | - | - | (767,422.03) | - | 767,422.03 | - |
| Total Reserve Expense | - | - | - | - | - | - | - |
| Total Expense | - | - | - | - | - | - | - |
| Reserve Net Total | 133.05 | - | 133.05 | 12,002.29 | - | 12,002.29 | - |
| Net Total | 5,080.25 | 19,933.50 | (14,853.25) | 27,245.54 | 179,069.50 | (151,823.96) | 200,000.00 |