

Bermuda Greens Condominium Association, Inc.

Balance Sheet as of 1/31/2025

Assets	Operating	Reserve	Total
Assets			
1026 - First Horizon -OP Acct	\$33,562.04		\$33,562.04
1110 - First Citizens Bank- Op Acct	\$615,066.72		\$615,066.72
1140 - First Citizens Bank - Resv Acct		\$197,425.13	\$197,425.13
1144 - First Horizon Reserves		\$295,873.05	\$295,873.05
1190 - Valley - Reserve CD		\$210,367.20	\$210,367.20
1210 - Assessments Receivable	\$22,314.28		\$22,314.28
1240 - Due from Operating		\$45,941.25	\$45,941.25
1250 - Due from Replacement	\$41,331.53		\$41,331.53
1610 - Prepaid Insurance	\$344,030.46		\$344,030.46
1810 - Prepaid Expense	\$4,500.00		\$4,500.00
Total Assets	\$1,060,805.03	\$749,606.63	\$1,810,411.66
Total Assets	\$1,060,805.03	\$749,606.63	\$1,810,411.66

Bermuda Greens Condominium Association, Inc.

Balance Sheet as of 1/31/2025

Liabilities / Equity	Operating	Reserve	Total
Liability			
2210 - Accounts Payable	\$36,030.64		\$36,030.64
2219 - Loan Payable First Horizon		\$799,739.47	\$799,739.47
2225 - Insurance Payable	\$384,797.70		\$384,797.70
2230 - Prepaid Assessments	\$18,106.42		\$18,106.42
2240 - Due to Operating		\$41,331.53	\$41,331.53
2250 - Due to Replacement	\$45,941.25		\$45,941.25
2305 - Deferred Income	\$260,146.17		\$260,146.17
Total Liability	\$745,022.18	\$841,071.00	\$1,586,093.18
Contract Liabilities			
3110 - Replacement - General		(\$103,732.79)	(\$103,732.79)
3120 - Replacement - Impact Fee		\$12,135.22	\$12,135.22
Total Contract Liabilities		(\$91,597.57)	(\$91,597.57)
Fund Balances			
3510 - Prior Period Adjustment	(\$14,128.05)		(\$14,128.05)
3520 - Prior Years Surplus/Deficit	\$335,119.98		\$335,119.98
3599 - Current Year Surplus/(Deficit)	(\$5,209.08)	\$133.20	(\$5,075.88)
Total Fund Balances	\$315,782.85	\$133.20	\$315,916.05
Total Liabilities / Equity	\$1,060,805.03	\$749,606.63	\$1,810,411.66

Bermuda Greens Condominium Association, Inc.

Statement of Revenues and Expenses 1/1/2025 - 1/31/2025

	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	133.20	-	133.20	133.20	-	133.20	-
4599 - Increase Contract Liabilities	(45,941.25)	-	(45,941.25)	(45,941.25)	-	(45,941.25)	-
Total Revenue	133.20	-	133.20	133.20	-	133.20	-
Total Income	133.20	-	133.20	133.20	-	133.20	-
Reserve Net Total	133.20	-	133.20	133.20	-	133.20	-
Net Total	(5,075.88)	2,883.70	(7,959.58)	(5,075.88)	2,883.70	(7,959.58)	-

Bermuda Greens Condominium Association, Inc.

Statement of Revenues and Expenses 1/1/2025 - 1/31/2025

	Current Period			Year To Date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
Operating Income							
Revenue							
4110 - Assessments	176,014.33	176,014.67	(.34)	176,014.33	176,014.67	(.34)	1,744,642.00
4113 - Collection Fees	(25.00)	-	(25.00)	(25.00)	-	(25.00)	-
4114 - Late Fee Income	200.79	-	200.79	200.79	-	200.79	-
4145 - Lease/Resale Application Fees	150.00	-	150.00	150.00	-	150.00	-
4410 - Interest Income	25.71	-	25.71	25.71	-	25.71	-
4910 - Misc. Income	932.39	-	932.39	932.39	-	932.39	-
8100 - Replacement Fund Transfer	(45,941.25)	(45,941.25)	-	(45,941.25)	(45,941.25)	-	(183,765.00)
Total Revenue	131,356.97	130,073.42	1,283.55	131,356.97	130,073.42	1,283.55	1,560,877.00
Total Income	131,356.97	130,073.42	1,283.55	131,356.97	130,073.42	1,283.55	1,560,877.00
Operating Expense							
Administrative							
5020 - Website	-	-	-	-	-	-	1,400.00
5110 - Fees to the Division	920.00	-	(920.00)	920.00	-	(920.00)	-
5120 - Insurance	42,918.67	37,333.33	(5,585.34)	42,918.67	37,333.33	(5,585.34)	448,000.00
5125 - Accounting Fees	-	833.33	833.33	-	833.33	833.33	10,000.00
5130 - Legal Fees	222.50	583.33	360.83	222.50	583.33	360.83	7,000.00
5135 - Licenses, Permits & Fees	-	5.08	5.08	-	5.08	5.08	61.00
5140 - Management Fees	5,072.75	5,072.75	-	5,072.75	5,072.75	-	60,873.00
5145 - Professional Fees	-	-	-	-	-	-	2,000.00
5150 - Master Association Fees	5,175.00	4,564.33	(610.67)	5,175.00	4,564.33	(610.67)	54,772.00
5160 - Office Supply/Postage/Copies	15.00	500.00	485.00	15.00	500.00	485.00	6,000.00
5175 - FH Loan - Principal	11,841.84	12,349.17	507.33	11,841.84	12,349.17	507.33	148,190.00
5350 - First Horizon Loan Payment Interest	10,147.48	4,566.42	(5,581.06)	10,147.48	4,566.42	(5,581.06)	54,797.00
Total Administrative	76,313.24	65,807.74	(10,505.50)	76,313.24	65,807.74	(10,505.50)	793,093.00
Landscaping							
6010 - Landscape Contract	11,085.03	11,085.08	.05	11,085.03	11,085.08	.05	133,021.00
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	326.40	350.00	23.60	326.40	350.00	23.60	4,200.00
6050 - Irrigation/Pump Maintenance	-	667.00	667.00	-	667.00	667.00	8,000.00
Total Landscaping	11,411.43	13,602.08	2,190.65	11,411.43	13,602.08	2,190.65	180,721.00
Repair & Maintenance							
6185 - Pest & Rodent Control	-	858.00	858.00	-	858.00	858.00	10,300.00
6510 - General Maintenance & Supplies	7,600.00	5,108.33	(2,491.67)	7,600.00	5,108.33	(2,491.67)	61,300.00
6520 - Pool/Pool House Maintenance	1,210.00	1,600.00	390.00	1,210.00	1,600.00	390.00	19,200.00
6562 - Pressure Washing	-	-	-	-	-	-	13,700.00
6620 - Janitorial Services/Supplies	-	1,783.33	1,783.33	-	1,783.33	1,783.33	21,400.00
6710 - Fire & Life Safety	-	833.33	833.33	-	833.33	833.33	10,000.00

Bermuda Greens Condominium Association, Inc.

Statement of Revenues and Expenses 1/1/2025 - 1/31/2025

	Current Period			Year To Date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
Operating Expense							
Total Repair & Maintenance	8,810.00	10,182.99	1,372.99	8,810.00	10,182.99	1,372.99	135,900.00
Utilities							
7008 - Trash Removal	1,229.88	1,008.33	(221.55)	1,229.88	1,008.33	(221.55)	12,100.00
7020 - Cable TV	23,144.10	22,210.92	(933.18)	23,144.10	22,210.92	(933.18)	266,531.00
7030 - Telephone	421.74	125.00	(296.74)	421.74	125.00	(296.74)	1,500.00
7040 - Electricity	2,161.19	2,048.33	(112.86)	2,161.19	2,048.33	(112.86)	24,580.00
7050 - Water/Sewer	13,074.47	12,204.33	(870.14)	13,074.47	12,204.33	(870.14)	146,452.00
Total Utilities	40,031.38	37,596.91	(2,434.47)	40,031.38	37,596.91	(2,434.47)	451,163.00
Total Expense	136,566.05	127,189.72	(9,376.33)	136,566.05	127,189.72	(9,376.33)	1,560,877.00
Operating Net Total	(5,209.08)	2,883.70	(8,092.78)	(5,209.08)	2,883.70	(8,092.78)	-