

Bermuda Greens Condominium Association, Inc. For the Period January 1, 2025 through December 31, 2025

		Approved	Estimate	Estimated	230 Units	2023-2024
		2024	Expense	Variance	2025	Variance
		Budget	12/31/2024	12/31/2024	Budget	
<b>Operating Income</b>						
4110	Association Fee	1,300,448	1,300,448	0	1,560,881	260,433
4510	Reserve Income	183,765	183,765	0	183,765	0
4114	Other Revenue	0	11,637	11,637	0	0
	Debt Service Payment	200,000	200,000	0	0	-200,000
	Special Assessments	0	0	0	0	0
5026	Interest Income	0	909	909	0	0
<b>Total Income</b>		<b>1,684,213</b>	<b>1,696,759</b>	<b>12,546</b>	<b>1,744,646</b>	<b>60,433</b>
<b>Operating Expenses</b>						
<b>Administrative Expense</b>						
5020	Website Expense	1,400	1,400	0	1,400	0
5120	Insurance	391,000	413,174	22,174	448,000	57,000
5125	Audit & Accounting Fees	6,000	6,000	0	10,000	4,000
5130	Legal	7,000	3,041	-3,959	7,000	0
5135	Other Taxes Licenses Permits	61	61	0	61	0
5140	Management Fees	59,100	44,325	-14,775	60,873	1,773
5145	Professional Fees	2,000	4,000	2,000	2,000	0
5150	Master/General Assoc	52,164	49,680	-2,484	54,772	2,608
5160	Office Expense	6,000	9,000	3,000	6,000	0
5350	FH Loan- Interest	200,000	73,586	-126,414	54,797	-145,203
	FH Loan- Principle				148,190	
<b>Total Administrative Expense</b>		<b>724,725</b>	<b>604,267</b>	<b>-120,458</b>	<b>793,093</b>	<b>-79,822</b>
<b>Landscaping</b>						
6010	Landscape Contract	131,691	130,013	-1,678	133,021	1,330
6020	Landscape Improvements	18,000	18,000	0	18,000	0
6030	Tree Trimming/Removal	17,500	17,500	0	17,500	0
6040	Lake Maint & Chemicals	4,200	4,200	0	4,200	0
6050	Irrigation	8,000	8,000	0	8,000	0
<b>Total Landscaping</b>		<b>179,391</b>	<b>177,713</b>	<b>-1,678</b>	<b>180,721</b>	<b>1,330</b>
<b>Building Maintenance</b>						
6185	Extermination	10,300	12,995	2,695	10,300	0
6510	Building Maintenance	66,100	90,000	23,900	61,300	-4,800
6520	Pool/Pool House	18,660	17,257	-1,403	19,200	540
6562	Pressure Washing	13,700	15,000	1,300	13,700	0
6620	Janitorial - Contract	20,762	29,117	8,355	21,400	638
6710	Fire Mgt System	9,000	9,574	574	10,000	1,000
<b>Total Building Maintenance</b>		<b>138,522</b>	<b>173,943</b>	<b>32,726</b>	<b>135,900</b>	<b>-2,622</b>
<b>Utilities</b>						
7008	Trash Removable	10,000	11,632	1,632	12,100	2,100
7020	Television/Cable	264,495	293,859	29,364	266,533	2,038
7030	Telephone	8,500	8,844	344	1,500	-7,000
7040	Electricity	24,000	20,933	-3,067	24,580	580
7050	Water/Sewer	135,000	143,202	8,202	146,454	11,454
<b>Total Utilities</b>		<b>441,995</b>	<b>478,470</b>	<b>36,475</b>	<b>451,167</b>	<b>9,172</b>
<b>Reserve Expense</b>						
7602	Reserve	183,765	183,765	0	183,765	0
<b>Reserve Expense</b>		<b>183,765</b>	<b>183,765</b>	<b>0</b>	<b>183,765</b>	<b>-143,883</b>
<b>Total Expenses</b>		<b>1,668,398</b>	<b>1,618,158</b>	<b>-52,935</b>	<b>1,744,646</b>	<b>76,248</b>
<b>Net Income/Loss</b>		<b>15,815</b>	<b>78,601</b>	<b>65,480</b>	<b>0</b>	<b>-15,815</b>
		<b>2024</b>	<b>QTR/Unit</b>	<b>2025</b>	<b>QTR/Unit</b>	
		<b>Year</b>		<b>Year</b>		
	Maintenance Fees	1,300,448	1,414	1,357,894	1,476	62
	Reserves Fees	183,765	200	183,765	200	0
	Debt Service-Principle	200,000	217	202,987	221	3
	<b>Total</b>	<b>1,684,213</b>	<b>1,831</b>	<b>1,744,646</b>	<b>1,896</b>	<b>66</b>

L. Beaumont - J. Beaumont 11-11-24