BERMUDA GREENS CONDOMINIUM ASSOCIATION, INC.

NOTICE OF MEETING OF THE BOARD OF DIRECTORS

NOTICE is hereby given of a meeting of the Board of Directors at the date, time, and location shown below:

Call in Instructions Only: (US) 1-929-205-6099, Meeting ID: 854 8833 9696, Passcode: 827046

Date: Tuesday November 17, 2026
Time: 3:00 p.m. Eastern Time (US and Canada)
Location:
Onsite Meeting at Clubhouse, 13136 Castle Harbour Drive, Naples, FL 34110
Remote: If calling in, please mute your phone or computer unless asked to speak

AGENDA:

1. Call to Order
2. Proof of Notice
3. Establish a Quorum
4. Disposition of Meeting Minutes
5. Treasurer's Report
6. Manager's Report
    a. Sales & Leases
7. Committee Reports
8. Old Business
9. New Business
    a. Vote to approve 2027 Budget
10. Owners Forum
11. Adjournment

ZOOM INFORMATION

BG Secretary is inviting you to a scheduled Zoom meeting.

Topic: BG Board Meeting
Date: Tuesday , 2026
Time: 3:00 PM Eastern Time (US and Canada)

Join Zoom Meeting
https://us06web.zoom.us/j/85488339696?pwd=amPYhHkrC3lU5fbGcEC7PGq2rZ7hwI.1

Meeting ID: 854 8833 9696
Passcode: 827046

One tap mobile
+13017158592,,85488339696#,,,,*827046# US (Washington DC)
+13052241968,,85488339696#,,,,*827046# US

Dial by your location
• +1 929 436 2866 US (New York)
• +41 31 528 09 88 Switzerland

Meeting ID: 854 8833 9696
Passcode: 827046

Find your local number: https://us06web.zoom.us/u/kd4Kg6PzHe

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Bermuda Greens Condominium Association, Inc. For the Period January 1, 2027 through December 31, 2027

DRAFT

230 Units

		2026 Budget	10.31.26	Estimate Expense 12/31/2026	Estimated Variance 12/31/2026	**2027 Budget**	2026-2027 Variance
Operating Income							
4000	Association Fee	1,568,394	1,306,993	1,560,881	-7,513	1,509,053	-59,341
4001	Reserve Income	300,000	250,000	183,765	-116,235	420,000	120,000
4220	Other Revenue	0	550		0	0	0
4015	Late Fees						
4020	Late Fees Interest		1,395	1,395			
4030	Collection Fees	0	0	0	0	0	0
Total Income		**1,868,394**	**1,558,938**	**1,746,041**	**-123,748**	**1,929,053**	**60,659**
Operating Expenses							
Administrative Expense							
5000	Management Fees	51,170	42,642	51,170	0	52,706	1,536
5010	Website Expense	1,400	1,390	1,400	0	1,400	0
5011	Fees to Division	920	920	920	0	920	
5015	Audit & Accounting Fees	10,000	5,250	7,500	-2,500	10,000	0
5020	Legal	7,000	8,434	9,000	2,000	10,000	3,000
5025	Professional Fees	2,000	58	1,500	-500	2,000	0
5050	Insurance	373,843	279,615	373,843	0	279,699	-94,144
5055	Other Taxes Licenses Permits	61	61	61	0	62	1
5060	Office Expense	6,000	1,859	4,000	-2,000	4,000	-2,000
5065	GIB Master Fees	66,256	55,226	68,255	1,999	68,255	1,999
5090	FH Loan- Principle	159,473	0	159,473	0	171,616	12,143
5095	FH Loan- Interest	43,514	33,763	43,514	0	31,371	-12,143
Total Administrative Expense		**721,638**	**429,217**	**720,636**	**-1,001**	**632,029**	**-89,609**
Landscaping							
5200	Landscape Contract	135,681	113,520	135,681	0	139,751	4,070
5205	Landscape Improvements	18,000	9,394	18,000	0	20,000	2,000
5220	Tree Trimming/Removal	21,500	20,840	20,840	-660	23,000	1,500
5230	Lake Maint & Chemicals	4,200	3,761	4,200	0	4,200	0
5250	Irrigation Maintenance	8,500	12,119	8,000	-500	8,500	0

Bermuda Greens Condominium Association, Inc. For the Period January 1, 2027 through December 31, 2027

DRAFT

230 Units

			2026 Budget	10.31.26	Estimate Expense 12/31/2026	Estimated Variance 12/31/2026	**2027 Budget**	2026-2027 Variance
Total Landscaping			**187,881**	**159,634**	**186,721**	**-1,160**	**195,451**	**7,570**
Building Maintenance								
	5810	Building Maintenance	85,000	42,639	70,000	-15,000	85,000	0
XX new acct		On-site Maintenance	0				47,000	47,000
	5815	Pool/Spa Contract	19,200	20,714	24,857	5,657	14,700	-4,500
XX new acct		Pool Maintenance	0	0	0	0	8,500	8,500
XX new acct		Pool Electrical Panel	0	0	0	0	20,000	20,000
	5840	Fire Mgt System	10,000	8,351	10,000	0	10,000	0
	5895	Roof Cleaning	16,000	20,043	20,043	4,043	16,000	0
	5905	Extermination	10,300	7,640	10,300	0	12,017	1,717
	5910	Janitorial - Contract	28,164	23,838	28,164	0	28,664	500
	5915	Professional Clean and seal pool/club pavers	4,800	4,800	4,800	0	4,800	0
	5920	Professional Gutter Cleaning	5,500	0	0	-5,500	5,500	0
	5925	Annual Clubhouse Floor Cleaning	2,000	0	720	-1,280	2,000	0
	5930	Bocce Court Maintenance	1,500	0	0	-1,500	1,500	0
			0					
Total Building Maintenance			**182,464**	128,025	**168,884**	**-13,580**	**255,681**	**26,217**
Utilities								
	5400	Electricity	25,317	18,538	22,246	-3,071	25,317	0
	5420	Television/Cable	288,288	240,839	289,006	718	225,768	-62,520
	5440	Water/Sewer	148,000	120,285	144,342	-3,658	160,000	12,000
	5450	Trash Removal	14,806	8,974	13,000	-1,806	14,806	0
Total Utilities			**476,411**	**388,636**	**468,594**	**-7,817**	**425,891**	**-50,520**
Reserve Expense								
	8000	Reserve	300,000		300,000	0	420,000	120,000
Reserve Expense			300,000	250,000	300,000	0	420,000	**-45,682**
Total Expenses			**1,868,394**	**1,355,512**	**1,844,836**	**-23,558**	**1,929,053**	**60,659**

Bermuda Greens Condominium Association, Inc. For the Period January 1, 2027 through December 31, 2027

DRAFT

230 Units

	2026 Budget	10.31.26	Estimate Expense 12/31/2026	Estimated Variance 12/31/2026	**2027 Budget**	2026-2027 Variance
Net Income/Loss	**0**		**-98,795**	**-100,190**	**0**	**0**

	2026 Year	**QTR/Unit**	**2027 Year**	**QTR/Unit**	**Increase**
Maintenance Fees	**1,568,394**	**1,705**	**1,509,053**	**1,640.27**	**-65**
Reserves Fees	**300,000**	**326**	**420,000**	**457**	**130**
Total	**1,868,394**	**2,031**	**1,929,053**	**2,097**	**66**