

Bell Tower Park Property Owners' Association, Inc.  
Statement of Income and Operations  
12/1/2018 - 12/31/2018

Accounts	12/1/2018 - 12/31/2018			1/1/2018 - 12/31/2018			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
<b>Income</b>							
<u>Income</u>							
30100 - ASSESSMENT INCOME	\$112,325.22	\$112,325.13	\$0.09	\$1,347,902.64	\$1,347,902.00	\$0.64	\$1,347,902.00
30158 - CLUBHOUSE INCOME	\$0.00	\$125.00	(\$125.00)	\$625.00	\$1,500.00	(\$875.00)	\$1,500.00
30159 - VIOLATION FEE INCOME	\$0.00	\$0.00	\$0.00	\$2,118.91	\$0.00	\$2,118.91	\$0.00
30270 - INTEREST INCOME	\$6.90	\$8.37	(\$1.47)	\$106.62	\$100.00	\$6.62	\$100.00
30347 - GATE/DOOR OPENERS	\$288.00	\$125.00	\$163.00	\$5,470.00	\$1,500.00	\$3,970.00	\$1,500.00
<u>Total Income</u>	\$112,620.12	\$112,583.50	\$36.62	\$1,356,223.17	\$1,351,002.00	\$5,221.17	\$1,351,002.00
<b>Total Income</b>	\$112,620.12	\$112,583.50	\$36.62	\$1,356,223.17	\$1,351,002.00	\$5,221.17	\$1,351,002.00
<b>Expense</b>							
<u>Administrative</u>							
51000 - TELEPHONE & RELATED	\$244.18	\$583.37	\$339.19	\$6,801.45	\$7,000.00	\$198.55	\$7,000.00
51030 - OFFICE EXPENSE	\$327.41	\$816.63	\$489.22	\$11,298.89	\$9,800.00	(\$1,498.89)	\$9,800.00
51044 - ADMIN PAYROLL	\$2,141.97	\$1,839.00	(\$302.97)	\$24,635.53	\$22,068.00	(\$2,567.53)	\$22,068.00
51060 - LICENSES & PERMITS	\$0.00	\$62.88	\$62.88	\$750.00	\$755.00	\$5.00	\$755.00
51062 - CONSULTING FEES	\$300.00	\$208.37	(\$91.63)	\$300.00	\$2,500.00	\$2,200.00	\$2,500.00
51065 - WEB SITE EXPENSES	\$0.00	\$83.37	\$83.37	\$176.00	\$1,000.00	\$824.00	\$1,000.00
51067 - ANNUAL FEES CORPORATION	\$0.00	\$0.00	\$0.00	\$61.25	\$62.00	\$0.75	\$62.00
51110 - AUDITING, TAXES & ACCOUNTING	\$250.00	\$41.63	(\$208.37)	\$250.00	\$500.00	\$250.00	\$500.00
51117 - MAILINGS & STATUTORY NOTICES	\$0.00	\$83.37	\$83.37	\$0.00	\$1,000.00	\$1,000.00	\$1,000.00
51120 - MANAGEMENT FEE CONTRACT	\$6,119.52	\$6,132.00	\$12.48	\$72,186.56	\$72,329.00	\$142.44	\$72,329.00
51277 - SOCIAL EXPENSES	\$37.00	\$166.63	\$129.63	\$759.53	\$2,000.00	\$1,240.47	\$2,000.00
<u>Total Administrative</u>	\$9,420.08	\$10,017.25	\$597.17	\$117,219.21	\$119,014.00	\$1,794.79	\$119,014.00
<u>Legal / Bad Debt</u>							
50400 - BAD DEBTS EXPENSE	\$738.48	\$833.37	\$94.89	\$4,750.16	\$10,000.00	\$5,249.84	\$10,000.00
51090 - LEGAL FEES	\$0.00	\$416.63	\$416.63	\$2,617.50	\$5,000.00	\$2,382.50	\$5,000.00
<u>Total Legal / Bad Debt</u>	\$738.48	\$1,250.00	\$511.52	\$7,367.66	\$15,000.00	\$7,632.34	\$15,000.00
<u>Maintenance</u>							
61060 - JANITORIAL SUPPLIES	\$225.30	\$158.37	(\$66.93)	\$2,258.02	\$1,900.00	(\$358.02)	\$1,900.00
61090 - MAINTENANCE SUPPLIES	\$0.00	\$83.37	\$83.37	\$120.80	\$1,000.00	\$879.20	\$1,000.00
61134 - POOL EQUIPMENT REPAIRS	\$3,383.50	\$1,250.00	(\$2,133.50)	\$16,199.14	\$15,000.00	(\$1,199.14)	\$15,000.00
61150 - POOL CONTRACT	\$1,575.00	\$1,575.00	\$0.00	\$18,900.00	\$18,900.00	\$0.00	\$18,900.00
61165 - POOL HEATING	\$0.00	\$41.63	\$41.63	\$365.15	\$500.00	\$134.85	\$500.00
61180 - GROUNDS CONTRACT	\$23,484.00	\$25,000.00	\$1,516.00	\$283,033.00	\$300,000.00	\$16,967.00	\$300,000.00
61182 - MULCHING	\$55,011.46	\$0.00	(\$55,011.46)	\$55,011.46	\$78,750.00	\$23,738.54	\$78,750.00
61193 - TENNIS COURTS REPAIR/MAINT	\$3,186.00	\$936.63	(\$2,249.37)	\$15,616.80	\$11,240.00	(\$4,376.80)	\$11,240.00
61200 - PROPERTY REPAIRS	\$2,806.51	\$3,641.63	\$835.12	\$34,157.50	\$43,700.00	\$9,542.50	\$43,700.00
61220 - SECURITY CONTRACT	\$5,157.96	\$6,825.00	\$1,667.04	\$82,858.08	\$81,900.00	(\$958.08)	\$81,900.00
61238 - GATE MAINTENANCE	\$510.00	\$250.00	(\$260.00)	\$6,346.94	\$3,000.00	(\$3,346.94)	\$3,000.00
61240 - EXTERMINATION	\$1,266.00	\$1,333.37	\$67.37	\$21,029.50	\$16,000.00	(\$5,029.50)	\$16,000.00
61243 - HOLIDAY DECORATIONS	\$0.00	\$20.87	\$20.87	\$0.00	\$250.00	\$250.00	\$250.00
61250 - TRASH REMOVAL CONTRACT	\$236.67	\$217.50	(\$19.17)	\$2,674.86	\$2,610.00	(\$64.86)	\$2,610.00
61262 - LIGHTING REPAIRS	\$0.00	\$666.63	\$666.63	\$1,911.50	\$8,000.00	\$6,088.50	\$8,000.00
61269 - EXERCISE EQUIPMENT	\$0.00	\$166.63	\$166.63	\$307.32	\$2,000.00	\$1,692.68	\$2,000.00
61387 - PRUNING/SPRAYING	\$0.00	\$0.00	\$0.00	\$52,098.00	\$50,000.00	(\$2,098.00)	\$50,000.00
61446 - JANITORIAL SERVICE	\$2,040.00	\$2,000.00	(\$40.00)	\$22,650.00	\$24,000.00	\$1,350.00	\$24,000.00
61453 - PRESERVE MAINTENANCE CONTRACT	\$0.00	\$1,083.37	\$1,083.37	\$29,140.00	\$13,000.00	(\$16,140.00)	\$13,000.00
61470 - PRESSURE WASHING/CLEANING	\$700.00	\$0.00	(\$700.00)	\$2,450.00	\$8,000.00	\$5,550.00	\$8,000.00
61570 - LANDSCAPE REPLACEMENT/IMPROVEMENT	\$31,634.00	\$4,166.63	(\$27,467.37)	\$43,129.65	\$50,000.00	\$6,870.35	\$50,000.00
61633 - FIRE ALARM	\$415.11	\$125.00	(\$290.11)	\$2,763.15	\$1,500.00	(\$1,263.15)	\$1,500.00
61675 - ROAD REPAIRS	\$0.00	\$83.37	\$83.37	\$0.00	\$1,000.00	\$1,000.00	\$1,000.00
61751 - FOUNTAIN MAINTENANCE	\$1,144.54	\$583.37	(\$561.17)	\$2,101.78	\$7,000.00	\$4,898.22	\$7,000.00
61752 - LAKE CONTRACT	\$1,942.00	\$1,416.63	(\$525.37)	\$17,464.00	\$17,000.00	(\$464.00)	\$17,000.00
61771 - IRRIGATION REPAIRS/MAINTENANCE	\$2,100.00	\$3,750.00	\$1,650.00	\$55,594.55	\$45,000.00	(\$10,594.55)	\$45,000.00

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	Actual	Budget	Variance	Actual	Budget	Variance	
<b>Total Maintenance</b>	\$136,818.05	\$55,375.00	(\$81,443.05)	\$768,181.20	\$801,250.00	\$33,068.80	\$801,250.00
<b>Other</b>							
78000 - HURRICANE IRMA	\$0.00	\$0.00	\$0.00	\$15,260.10	\$0.00	(\$15,260.10)	\$0.00
<b>Total Other</b>	\$0.00	\$0.00	\$0.00	\$15,260.10	\$0.00	(\$15,260.10)	\$0.00
<b>Utilities / Insurance</b>							
71010 - WATER & SEWER	\$2,121.27	\$1,166.63	(\$954.64)	\$17,576.59	\$14,000.00	(\$3,576.59)	\$14,000.00
71030 - ELECTRICITY	\$8,624.48	\$6,760.00	(\$1,864.48)	\$82,692.01	\$81,120.00	(\$1,572.01)	\$81,120.00
71036 - CABLE CONTRACT	\$23,924.58	\$23,873.37	(\$51.21)	\$287,211.09	\$286,480.00	(\$731.09)	\$286,480.00
71050 - INSURANCE COVERAGE	\$1,184.66	\$874.87	(\$309.79)	\$8,127.49	\$10,498.00	\$2,370.51	\$10,498.00
71054 - INSURANCE-DIRECTORS & OFFICERS	\$134.47	\$91.63	(\$42.84)	\$1,067.00	\$1,100.00	\$33.00	\$1,100.00
71057 - INSURANCE FIDELITY BONDING	\$90.62	\$69.38	(\$21.24)	\$719.00	\$833.00	\$114.00	\$833.00
71067 - UMBRELLA INSURANCE	\$202.15	\$136.37	(\$65.78)	\$1,604.00	\$1,636.00	\$32.00	\$1,636.00
71090 - WORKMANS COMPENSATION INSURANCE	\$59.96	\$64.38	\$4.42	\$764.55	\$773.00	\$8.45	\$773.00
71091 - INSURANCE GENERAL LIABILITY	\$527.25	\$774.87	\$247.62	\$7,124.93	\$9,298.00	\$2,173.07	\$9,298.00
79900 - CONTINGENCY	\$0.00	\$833.37	\$833.37	\$0.00	\$10,000.00	\$10,000.00	\$10,000.00
<b>Total Utilities / Insurance</b>	\$36,869.44	\$34,644.87	(\$2,224.57)	\$406,886.66	\$415,738.00	\$8,851.34	\$415,738.00
<b>Total Expense</b>	\$183,846.05	\$101,287.12	(\$82,558.93)	\$1,314,914.83	\$1,351,002.00	\$36,087.17	\$1,351,002.00
Operating Net Income	(\$71,225.93)	\$11,296.38	(\$82,522.31)	\$41,308.34	\$0.00	\$41,308.34	\$0.00
<b>Reserve Income</b>							
<b>Income</b>							
30120 - REPLACEMENT ASSESSMENTS	\$6,333.50	\$6,333.37	\$0.13	\$76,002.00	\$76,000.00	\$2.00	\$76,000.00
30273 - INTEREST INCOME RESERVES	\$4,237.69	\$333.37	\$3,904.32	\$5,026.90	\$4,000.00	\$1,026.90	\$4,000.00
30276 - INTEREST INCOME-STARTUP	\$5.04	\$0.00	\$5.04	\$40.68	\$0.00	\$40.68	\$0.00
<b>Total Income</b>	\$10,576.23	\$6,666.74	\$3,909.49	\$81,069.58	\$80,000.00	\$1,069.58	\$80,000.00
<b>Total Reserve Income</b>	\$10,576.23	\$6,666.74	\$3,909.49	\$81,069.58	\$80,000.00	\$1,069.58	\$80,000.00
<b>Reserve Expense</b>							
<b>Transfer to Reserve</b>							
90000 - TRANSFER RESERVE ACCRUAL	\$6,333.33	\$6,333.37	\$0.04	\$75,999.96	\$76,000.00	\$0.04	\$76,000.00
90008 - TRANSFER RESERVE INTEREST	\$4,237.69	\$333.37	(\$3,904.32)	\$5,026.80	\$4,000.00	(\$1,026.80)	\$4,000.00
<b>Total Transfer to Reserve</b>	\$10,571.02	\$6,666.74	(\$3,904.28)	\$81,026.76	\$80,000.00	(\$1,026.76)	\$80,000.00
<b>Transfer to Startup</b>							
90018 - TRANSFER STARTUP INTEREST	\$5.04	\$0.00	(\$5.04)	\$40.68	\$0.00	(\$40.68)	\$0.00
<b>Total Transfer to Startup</b>	\$5.04	\$0.00	(\$5.04)	\$40.68	\$0.00	(\$40.68)	\$0.00
<b>Total Reserve Expense</b>	\$10,576.06	\$6,666.74	(\$3,909.32)	\$81,067.44	\$80,000.00	(\$1,067.44)	\$80,000.00
Reserve Net Income	\$0.17	\$0.00	\$0.17	\$2.14	\$0.00	\$2.14	\$0.00
<b>Net Income</b>	(\$71,225.76)	\$11,296.38	(\$82,522.14)	\$41,310.48	\$0.00	\$41,310.48	\$0.00

**Bell Tower Park Property Owners' Association, Inc.**  
**Balance Sheet**  
**12/31/2018**

**Assets**

Operating Cash & Investments - Schedule A

10050 - IBERIA BANK - OPERATING	\$130,655.39
10123 - VALLEY NATIONAL BANK - STARTUP	\$23,300.73

<u>Operating Cash &amp; Investments - Schedule A Total</u>	\$153,956.12
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Reserve Cash & Other Assets

10121 - TIAA BANK / FKA EVERBANK CD - RESERVE	\$256,731.92
10122 - VALLEY NATIONAL BANK - RESERVE	\$407,183.93

<u>Reserve Cash &amp; Other Assets Total</u>	\$663,915.85
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Other Asset

10160 - ASSESSMENTS RECEIVABLE	\$182,416.18
10165 - ALLOW DOUBT ACCTS	(\$9,789.85)
10170 - MISC RECEIVABLE	\$363.00
10172 - SPECIAL ASSESSMENT RECEIVABLE	\$3,600.00
10180 - DEPOSITS	\$253.00
10190 - ACCESS CONTROL INVENTORY	\$5,928.00
10240 - PREPAID INSURANCE	\$17,220.76

<u>Other Asset Total</u>	\$199,991.09
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<i>Assets Total</i>	\$1,017,863.06
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**Liabilities and Equity**

Liability

20100 - ACCOUNTS PAYABLE	\$133,134.33
20160 - ACCRUED EXPENSES	\$10,438.49
20166 - DEFFERED SPECIAL ASSESSMENT	\$29,562.72

<u>Liability Total</u>	\$173,135.54
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Equity

20300 - CONTRIBUTED CAPITAL	\$23,700.73
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<u>Equity Total</u>	\$23,700.73
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Replacement Reserves - Schedule 2

25500 - RESERVE/REPLACEMENT	\$561,951.72
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<u>Replacement Reserves - Schedule 2 Total</u>	\$561,951.72
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<u>Retained Earnings</u>	\$217,664.59
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<u>Net Income</u>	\$41,310.48
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<i>Liabilities &amp; Equity Total</i>	\$1,017,763.06
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