

Bell Tower Park Property Owners' Association, Inc.  
Statement of Income and Operations  
12/1/2019 - 12/31/2019

12/1/2019 - 12/31/2019

1/1/2019 - 12/31/2019

Accounts	Actual	Budget	Variance	Actual	Budget	Variance	Annual Budget
<b>Income</b>							
<u>Income</u>							
30100 - ASSESSMENT INCOME	\$119,662.52	\$119,662.38	\$0.14	\$1,435,950.24	\$1,435,949.00	\$1.24	\$1,435,949.00
30158 - CLUBHOUSE INCOME	\$0.00	\$83.37	(\$83.37)	\$1,050.00	\$1,000.00	\$50.00	\$1,000.00
30159 - VIOLATION FEE INCOME	\$0.00	\$0.00	\$0.00	\$300.00	\$0.00	\$300.00	\$0.00
30270 - INTEREST INCOME	\$5.21	\$8.37	(\$3.16)	\$57.61	\$100.00	(\$42.39)	\$100.00
30347 - GATE/DOOR OPENERS	(\$2,352.50)	\$208.37	(\$2,560.87)	\$2,350.50	\$2,500.00	(\$149.50)	\$2,500.00
<u>Total Income</u>	\$117,315.23	\$119,962.49	(\$2,647.26)	\$1,439,708.35	\$1,439,549.00	\$159.35	\$1,439,549.00
<b>Total Income</b>	\$117,315.23	\$119,962.49	(\$2,647.26)	\$1,439,708.35	\$1,439,549.00	\$159.35	\$1,439,549.00
<b>Expense</b>							
<u>Administrative</u>							
51000 - TELEPHONE/ALARM MONITORING	\$565.01	\$583.37	\$18.36	\$4,935.37	\$7,000.00	\$2,064.63	\$7,000.00
51030 - OFFICE EXPENSE	\$605.72	\$916.63	\$310.91	\$7,290.01	\$11,000.00	\$3,709.99	\$11,000.00
51044 - ADMIN PAYROLL	\$2,146.23	\$1,839.00	(\$307.23)	\$26,547.44	\$22,068.00	(\$4,479.44)	\$22,068.00
51060 - LICENSES & PERMITS	\$0.00	\$62.88	\$62.88	\$750.00	\$755.00	\$5.00	\$755.00
51062 - CONSULTING FEES	\$0.00	\$400.00	\$400.00	\$6,895.00	\$4,800.00	(\$2,095.00)	\$4,800.00
51065 - WEB SITE EXPENSES	\$0.00	\$83.37	\$83.37	\$0.00	\$1,000.00	\$1,000.00	\$1,000.00
51067 - ANNUAL FEES CORPORATION	\$0.00	\$0.00	\$0.00	\$61.25	\$62.00	\$0.75	\$62.00
51110 - AUDIT/TAX RETURN	\$0.00	\$0.00	\$0.00	\$6,650.00	\$6,000.00	(\$650.00)	\$6,000.00
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	\$6,303.11	\$6,316.00	\$12.89	\$74,352.19	\$74,504.00	\$151.81	\$74,504.00
51277 - SOCIAL COMMITTEE EXPENSE	\$740.01	\$166.63	(\$573.38)	\$1,662.16	\$2,000.00	\$337.84	\$2,000.00
<u>Total Administrative</u>	\$10,360.08	\$10,451.25	\$91.17	\$129,143.42	\$130,189.00	\$1,045.58	\$130,189.00
<u>Legal / Bad Debt</u>							
50400 - BAD DEBTS EXPENSE	\$0.00	\$833.37	\$833.37	\$8,071.88	\$10,000.00	\$1,928.12	\$10,000.00
51090 - LEGAL FEES	\$246.25	\$416.63	\$170.38	\$1,387.00	\$5,000.00	\$3,613.00	\$5,000.00
<u>Total Legal / Bad Debt</u>	\$246.25	\$1,250.00	\$1,003.75	\$9,458.88	\$15,000.00	\$5,541.12	\$15,000.00
<u>Maintenance</u>							
61060 - JANITORIAL SUPPLIES	\$164.79	\$191.63	\$26.84	\$3,124.17	\$2,300.00	(\$824.17)	\$2,300.00
61090 - MAINTENANCE/BUILDING SUPPLIES	\$0.00	\$83.37	\$83.37	\$0.00	\$1,000.00	\$1,000.00	\$1,000.00
61134 - POOL EQUIPMENT REPAIRS	\$571.50	\$1,375.00	\$803.50	\$7,562.23	\$16,500.00	\$8,937.77	\$16,500.00
61150 - POOL/SPA CONTRACT	\$1,328.00	\$1,575.00	\$247.00	\$18,900.00	\$18,900.00	\$0.00	\$18,900.00
61165 - POOL HEATING	\$0.00	\$41.63	\$41.63	\$288.97	\$500.00	\$211.03	\$500.00
61180 - GROUNDS CONTRACT	\$25,245.00	\$25,000.00	(\$245.00)	\$302,940.00	\$300,000.00	(\$2,940.00)	\$300,000.00
61182 - MULCHING	\$32,854.73	\$0.00	(\$32,854.73)	\$57,699.73	\$60,000.00	\$2,300.27	\$60,000.00
61193 - TENNIS COURT MAINTENANCE	\$1,040.00	\$936.63	(\$103.37)	\$4,014.00	\$11,240.00	\$7,226.00	\$11,240.00
61197 - ANNUAL FLOWERS	\$0.00	\$291.63	\$291.63	\$0.00	\$3,500.00	\$3,500.00	\$3,500.00
61200 - PROPERTY REPAIRS	\$1,805.76	\$3,641.63	\$1,835.87	\$34,387.69	\$43,700.00	\$9,312.31	\$43,700.00
61220 - SECURITY CONTRACT	\$5,182.29	\$6,833.37	\$1,651.08	\$83,204.15	\$82,000.00	(\$1,204.15)	\$82,000.00
61238 - GATE MAINTENANCE	\$613.83	\$500.00	(\$113.83)	\$9,095.31	\$6,000.00	(\$3,095.31)	\$6,000.00
61240 - EXTERMINATION	\$3,396.00	\$1,333.37	(\$2,062.63)	\$23,275.00	\$16,000.00	(\$7,275.00)	\$16,000.00
61243 - HOLIDAY DECORATIONS	\$1,147.43	\$41.63	(\$1,105.80)	\$1,147.43	\$500.00	(\$647.43)	\$500.00
61250 - TRASH REMOVAL CONTRACT	\$290.91	\$240.00	(\$50.91)	\$2,979.44	\$2,880.00	(\$99.44)	\$2,880.00
61262 - LIGHTING REPAIRS	\$0.00	\$666.63	\$666.63	\$8,887.35	\$8,000.00	(\$887.35)	\$8,000.00
61269 - EXERCISE EQUIPMENT	\$1,172.39	\$166.63	(\$1,005.76)	\$3,681.27	\$2,000.00	(\$1,681.27)	\$2,000.00
61387 - PRUNING/SPRAYING	\$13,095.45	\$0.00	(\$13,095.45)	\$55,445.00	\$75,000.00	\$19,555.00	\$75,000.00
61446 - JANITORIAL SERVICE	\$2,120.00	\$2,000.00	(\$120.00)	\$22,810.00	\$24,000.00	\$1,190.00	\$24,000.00
61453 - PRESERVE MAINTENANCE CONTRACT	\$0.00	\$1,083.37	\$1,083.37	\$15,485.00	\$13,000.00	(\$2,485.00)	\$13,000.00
61455 - NATURAL PRESERVE AREA MAINTENANCE	\$1,515.50	\$833.37	(\$682.13)	\$1,515.50	\$10,000.00	\$8,484.50	\$10,000.00
61470 - PRESSURE WASHING	\$0.00	\$0.00	\$0.00	\$15,160.00	\$12,000.00	(\$3,160.00)	\$12,000.00
61570 - LANDSCAPE REPLACE/IMPROVE	\$10,539.00	\$4,166.63	(\$6,372.37)	\$63,332.08	\$50,000.00	(\$13,332.08)	\$50,000.00
61633 - FIRE ALARM REPAIRS & MAINTENANCE	\$0.00	\$250.00	\$250.00	\$3,035.21	\$3,000.00	(\$35.21)	\$3,000.00
61675 - SIDEWALK & ROAD REPAIRS	\$0.00	\$250.00	\$250.00	\$4,200.00	\$3,000.00	(\$1,200.00)	\$3,000.00

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Accounts	12/1/2019 - 12/31/2019			1/1/2019 - 12/31/2019			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
61699 - DRAINAGE SWALE MAINTENANCE	\$0.00	\$625.00	\$625.00	\$8,310.00	\$7,500.00	(\$810.00)	\$7,500.00
61751 - FOUNTAIN MAINTENANCE	\$381.41	\$583.37	\$201.96	\$4,939.39	\$7,000.00	\$2,060.61	\$7,000.00
61752 - LAKE CONTRACT - WATER MAINT	\$942.00	\$1,416.63	\$474.63	\$15,249.00	\$17,000.00	\$1,751.00	\$17,000.00
61771 - IRRIGATION REPAIRS	(\$4,553.72)	\$4,166.63	\$8,720.35	\$43,694.99	\$50,000.00	\$6,305.01	\$50,000.00
61776 - SOD REPLACEMENT	(\$765.50)	\$0.00	\$765.50	\$0.00	\$0.00	\$0.00	\$0.00
<b>Total Maintenance</b>	<b>\$98,086.77</b>	<b>\$58,293.15</b>	<b>(\$39,793.62)</b>	<b>\$814,362.91</b>	<b>\$846,520.00</b>	<b>\$32,157.09</b>	<b>\$846,520.00</b>
<u>Utilities / Insurance</u>							
71010 - WATER & SEWER	\$1,005.76	\$1,416.63	\$410.87	\$14,948.46	\$17,000.00	\$2,051.54	\$17,000.00
71030 - ELECTRIC	\$8,003.70	\$6,760.00	(\$1,243.70)	\$85,195.51	\$81,120.00	(\$4,075.51)	\$81,120.00
71036 - CABLE CONTRACT	\$24,699.99	\$24,541.63	(\$158.36)	\$296,786.93	\$294,500.00	(\$2,286.93)	\$294,500.00
71040 - CAPITAL PURCHASES	\$0.00	\$2,083.37	\$2,083.37	\$25,074.08	\$25,000.00	(\$74.08)	\$25,000.00
71050 - INSURANCE COVERAGE	\$1,017.31	\$695.00	(\$322.31)	\$8,835.90	\$8,340.00	(\$495.90)	\$8,340.00
71054 - INSURANCE-DIRECTORS & OFFICERS	\$98.86	\$93.37	(\$5.49)	\$1,079.23	\$1,120.00	\$40.77	\$1,120.00
71057 - INSURANCE FIDELITY BONDING	\$108.89	\$62.88	(\$46.01)	\$737.27	\$755.00	\$17.73	\$755.00
71067 - UMBRELLA INSURANCE	\$136.23	\$140.38	\$4.15	\$1,604.00	\$1,685.00	\$81.00	\$1,685.00
71090 - WORKMANS COMPENSATION INSURANCE	\$54.70	\$58.75	\$4.05	\$698.20	\$705.00	\$6.80	\$705.00
71091 - INSURANCE GENERAL LIABILITY	\$523.35	\$634.62	\$111.27	\$6,202.21	\$7,615.00	\$1,412.79	\$7,615.00
79900 - CONTINGENCY	\$0.00	\$833.37	\$833.37	\$0.00	\$10,000.00	\$10,000.00	\$10,000.00
<b>Total Utilities / Insurance</b>	<b>\$35,648.79</b>	<b>\$37,320.00</b>	<b>\$1,671.21</b>	<b>\$441,161.79</b>	<b>\$447,840.00</b>	<b>\$6,678.21</b>	<b>\$447,840.00</b>
<b>Total Expense</b>	<b>\$144,341.89</b>	<b>\$107,314.40</b>	<b>(\$37,027.49)</b>	<b>\$1,394,127.00</b>	<b>\$1,439,549.00</b>	<b>\$45,422.00</b>	<b>\$1,439,549.00</b>
Operating Net Income	(\$27,026.66)	\$12,648.09	(\$39,674.75)	\$45,581.35	\$0.00	\$45,581.35	\$0.00
<u>Reserve Income</u>							
30120 - REPLACEMENT ASSESSMENTS	\$5,611.72	\$5,612.88	(\$1.16)	\$67,340.64	\$67,355.00	(\$14.36)	\$67,355.00
30273 - INTEREST INCOME RESERVES	\$10,174.14	\$387.12	\$9,787.02	\$11,944.20	\$4,645.00	\$7,299.20	\$4,645.00
30276 - INTEREST INCOME-STARTUP	\$3.33	\$0.00	\$3.33	\$34.93	\$0.00	\$34.93	\$0.00
<b>Total Income</b>	<b>\$15,789.19</b>	<b>\$6,000.00</b>	<b>\$9,789.19</b>	<b>\$79,319.77</b>	<b>\$72,000.00</b>	<b>\$7,319.77</b>	<b>\$72,000.00</b>
<b>Total Reserve Income</b>	<b>\$15,789.19</b>	<b>\$6,000.00</b>	<b>\$9,789.19</b>	<b>\$79,319.77</b>	<b>\$72,000.00</b>	<b>\$7,319.77</b>	<b>\$72,000.00</b>
<u>Reserve Expense</u>							
90000 - TRANSFER RESERVE ACCRUAL	\$5,612.92	\$5,612.88	(\$0.04)	\$67,355.04	\$67,355.00	(\$0.04)	\$67,355.00
90008 - TRANSFER RESERVE INTEREST	\$10,174.14	\$387.12	(\$9,787.02)	\$11,944.20	\$4,645.00	(\$7,299.20)	\$4,645.00
<b>Total Transfer to Reserve</b>	<b>\$15,787.06</b>	<b>\$6,000.00</b>	<b>(\$9,787.06)</b>	<b>\$79,299.24</b>	<b>\$72,000.00</b>	<b>(\$7,299.24)</b>	<b>\$72,000.00</b>
<u>Transfer to Startup</u>							
90018 - TRANSFER STARTUP INTEREST	\$3.33	\$0.00	(\$3.33)	\$34.93	\$0.00	(\$34.93)	\$0.00
<b>Total Transfer to Startup</b>	<b>\$3.33</b>	<b>\$0.00</b>	<b>(\$3.33)</b>	<b>\$34.93</b>	<b>\$0.00</b>	<b>(\$34.93)</b>	<b>\$0.00</b>
<b>Total Reserve Expense</b>	<b>\$15,790.39</b>	<b>\$6,000.00</b>	<b>(\$9,790.39)</b>	<b>\$79,334.17</b>	<b>\$72,000.00</b>	<b>(\$7,334.17)</b>	<b>\$72,000.00</b>
Reserve Net Income	(\$1.20)	\$0.00	(\$1.20)	(\$14.40)	\$0.00	(\$14.40)	\$0.00
Net Income	(\$27,027.86)	\$12,648.09	(\$39,675.95)	\$45,566.95	\$0.00	\$45,566.95	\$0.00

**Bell Tower Park Property Owners' Association, Inc.**  
**Balance Sheet**  
**12/31/2019**

**Assets**

Operating Cash & Investments - Schedule A

10005 - MUTUAL OF OMAHA - OPERATING	\$102,376.38
10115 - VALLEY NATIONAL BANK - STARTUP	\$15,488.47

<u>Operating Cash &amp; Investments - Schedule A Total</u>	\$117,864.85
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Reserve Cash & Investments

10120 - SYNOVUS BANK CD - RESERVE	\$254,691.06
10121 - TIAA BANK CD - RESERVE	\$263,177.16
10122 - VALLEY NATIONAL BANK - RESERVE	\$172,723.82

<u>Reserve Cash &amp; Investments Total</u>	\$690,592.04
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Other Asset

10160 - ASSESSMENTS RECEIVABLE	\$206,000.98
10165 - ALLOW DOUBT ACCTS	(\$9,300.60)
10170 - MISC RECEIVABLE	\$415.00
10172 - SPECIAL ASSESSMENT RECEIVABLE	\$3,000.00
10180 - DEPOSITS	\$253.00
10190 - ACCESS CONTROL INVENTORY	\$2,894.95
10194 - DUE FROM RESERVE	\$8,190.92
10240 - PREPAID INSURANCE	\$19,590.95
10250 - PREPAID EXPENSES	\$365.91

<u>Other Asset Total</u>	\$231,411.11
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<i>Assets Total</i>		\$1,039,868.00
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**Liabilities and Equity**

Liability

20100 - ACCOUNTS PAYABLE	\$59,121.70
20160 - ACCRUED EXPENSES	\$13,133.65
20323 - DUE TO OPERATING	\$8,190.92

<u>Liability Total</u>	\$80,446.27
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Equity

20300 - CONTRIBUTED CAPITAL	\$13,789.07
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<u>Equity Total</u>	\$13,789.07
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Replacement Reserves - Schedule 2

25500 - RESERVE/REPLACEMENT	\$682,401.12
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<u>Replacement Reserves - Schedule 2 Total</u>	\$682,401.12
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<u>Retained Earnings</u>	\$217,664.59
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<u>Net Income</u>	\$45,566.95
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<i>Liabilities &amp; Equity Total</i>		\$1,039,868.00
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