

REVISED

7:51 am, Mar 12, 2021

Bell Tower Park Property Owners' Association, Inc.
Statement of Income and Operations
12/1/2020 - 12/31/2020

Accounts	12/1/2020 - 12/31/2020			1/1/2020 - 12/31/2020			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
Income							
<u>Income</u>							
30100 - ASSESSMENT INCOME	\$125,202.54	\$125,201.62	\$0.92	\$1,502,430.48	\$1,502,419.00	\$11.48	\$1,502,419.00
30158 - CLUBHOUSE INCOME	\$0.00	\$83.37	(\$83.37)	\$300.00	\$1,000.00	(\$700.00)	\$1,000.00
30159 - VIOLATION FEE INCOME	\$0.00	\$0.00	\$0.00	\$400.00	\$0.00	\$400.00	\$0.00
30270 - INTEREST INCOME	\$11.68	\$8.37	\$3.31	\$106.62	\$100.00	\$6.62	\$100.00
30347 - GATE/DOOR OPENERS	(\$52.00)	\$208.37	(\$260.37)	\$396.00	\$2,500.00	(\$2,104.00)	\$2,500.00
<u>Total Income</u>	\$125,162.22	\$125,501.73	(\$339.51)	\$1,503,633.10	\$1,506,019.00	(\$2,385.90)	\$1,506,019.00
Total Income	\$125,162.22	\$125,501.73	(\$339.51)	\$1,503,633.10	\$1,506,019.00	(\$2,385.90)	\$1,506,019.00
Expense							
<u>Administrative</u>							
51000 - TELEPHONE/ALARM MONITORING	\$488.20	\$583.37	\$95.17	\$5,727.19	\$7,000.00	\$1,272.81	\$7,000.00
51030 - OFFICE EXPENSE	\$418.50	\$1,041.63	\$623.13	\$9,100.46	\$12,500.00	\$3,399.54	\$12,500.00
51044 - ADMIN PAYROLL	\$7,389.08	\$1,839.00	(\$5,550.08)	\$27,070.61	\$22,068.00	(\$5,002.61)	\$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	\$208.37	\$208.37	\$330.00	\$2,500.00	\$2,170.00	\$2,500.00
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	\$325.00	\$1,500.00	\$1,175.00	\$1,500.00
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	\$6,496.02	\$6,394.88	(\$101.14)	\$76,601.87	\$76,739.00	\$137.13	\$76,739.00
51277 - SOCIAL COMMITTEE EXPENSE	\$998.25	\$166.63	(\$831.62)	\$1,183.13	\$2,000.00	\$816.87	\$2,000.00
<u>Total Administrative</u>	\$15,790.05	\$10,463.50	(\$5,326.55)	\$121,149.51	\$127,124.00	\$5,974.49	\$127,124.00
<u>Legal / Bad Debt</u>							
50400 - BAD DEBTS EXPENSE	\$1,099.60	\$833.37	(\$266.23)	\$13,292.50	\$10,000.00	(\$3,292.50)	\$10,000.00
51090 - LEGAL FEES	\$0.00	\$666.63	\$666.63	\$2,342.50	\$8,000.00	\$5,657.50	\$8,000.00
<u>Total Legal / Bad Debt</u>	\$1,099.60	\$1,500.00	\$400.40	\$15,635.00	\$18,000.00	\$2,365.00	\$18,000.00
<u>Maintenance</u>							
61060 - JANITORIAL SUPPLIES	\$185.52	\$250.00	\$64.48	\$1,738.41	\$3,000.00	\$1,261.59	\$3,000.00
61090 - SUPPLIES MAINTENANCE/BUILDING	\$0.00	\$83.37	\$83.37	\$106.50	\$1,000.00	\$893.50	\$1,000.00
61134 - POOL EQUIPMENT REPAIRS	\$320.00	\$1,375.00	\$1,055.00	\$11,108.63	\$16,500.00	\$5,391.37	\$16,500.00
61150 - POOL/SPA CONTRACT	\$1,575.00	\$1,575.00	\$0.00	\$18,900.00	\$18,900.00	\$0.00	\$18,900.00
61165 - POOL HEATING	\$534.27	\$41.63	(\$492.64)	\$534.27	\$500.00	(\$34.27)	\$500.00
61180 - GROUNDS CONTRACT	\$26,780.00	\$26,000.00	(\$780.00)	\$312,780.00	\$312,000.00	(\$780.00)	\$312,000.00
61182 - MULCHING	\$0.00	\$0.00	\$0.00	\$57,699.73	\$60,000.00	\$2,300.27	\$60,000.00
61193 - TENNIS COURT MAINTENANCE	\$2,080.00	\$1,040.00	(\$1,040.00)	\$12,330.00	\$12,480.00	\$150.00	\$12,480.00
61197 - ANNUAL FLOWERS	\$0.00	\$416.63	\$416.63	\$1,274.00	\$5,000.00	\$3,726.00	\$5,000.00
61200 - PROPERTY REPAIRS	\$12,410.94	\$5,000.00	(\$7,410.94)	\$63,496.76	\$60,000.00	(\$3,496.76)	\$60,000.00
61220 - SECURITY CONTRACT	\$5,182.29	\$6,833.37	\$1,651.08	\$83,562.07	\$82,000.00	(\$1,562.07)	\$82,000.00
61238 - GATE MAINTENANCE	\$715.99	\$500.00	(\$215.99)	\$5,841.19	\$6,000.00	\$158.81	\$6,000.00
61240 - EXTERMINATION	\$1,336.00	\$1,666.63	\$330.63	\$20,812.00	\$20,000.00	(\$812.00)	\$20,000.00
61243 - HOLIDAY DECORATIONS	\$0.00	\$41.63	\$41.63	\$0.00	\$500.00	\$500.00	\$500.00
61245 - PROPANE / GAS GRILLS	\$0.00	\$0.00	\$0.00	\$249.42	\$0.00	(\$249.42)	\$0.00
61250 - TRASH REMOVAL CONTRACT	\$266.93	\$258.37	(\$8.56)	\$3,101.90	\$3,100.00	(\$1.90)	\$3,100.00
61262 - LIGHTING REPAIRS	\$0.00	\$666.63	\$666.63	\$454.20	\$8,000.00	\$7,545.80	\$8,000.00
61269 - EXERCISE EQUIPMENT	\$0.00	\$250.00	\$250.00	\$1,333.45	\$3,000.00	\$1,666.55	\$3,000.00
61387 - PRUNING/SPRAYING	\$105.00	\$0.00	(\$105.00)	\$40,469.00	\$75,000.00	\$34,531.00	\$75,000.00
61446 - JANITORIAL SERVICE	\$2,025.00	\$2,150.00	\$125.00	\$26,347.62	\$25,800.00	(\$547.62)	\$25,800.00
61453 - PRESERVE MAINTENANCE CONTRACT	\$0.00	\$1,083.37	\$1,083.37	\$8,460.00	\$13,000.00	\$4,540.00	\$13,000.00
61455 - NATURAL PRESERVE AREA MAINTENANCE	\$8,150.00	\$833.37	(\$7,316.63)	\$8,150.00	\$10,000.00	\$1,850.00	\$10,000.00
61470 - PRESSURE WASHING	\$0.00	\$0.00	\$0.00	\$4,331.83	\$18,000.00	\$13,668.17	\$18,000.00
61570 - LANDSCAPE REPLACE/IMPROVE	\$15,733.20	\$5,000.00	(\$10,733.20)	\$64,337.85	\$60,000.00	(\$4,337.85)	\$60,000.00
61633 - FIRE ALARM REPAIRS & MAINTENANCE	\$744.09	\$250.00	(\$494.09)	\$4,305.22	\$3,000.00	(\$1,305.22)	\$3,000.00
61675 - SIDEWALK & ROAD REPAIRS	\$0.00	\$833.37	\$833.37	\$0.00	\$10,000.00	\$10,000.00	\$10,000.00

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Bell Tower Park Property Owners' Association, Inc.
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12/1/2020 - 12/31/2020

Accounts	12/1/2020 - 12/31/2020			1/1/2020 - 12/31/2020			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
61699 - DRAINAGE SWALE MAINTENANCE	\$0.00	\$625.00	\$625.00	\$0.00	\$7,500.00	\$7,500.00	\$7,500.00
61751 - FOUNTAIN MAINTENANCE	\$135.50	\$583.37	\$447.87	\$2,044.62	\$7,000.00	\$4,955.38	\$7,000.00
61752 - LAKE CONTRACT - WATER MAINT	\$1,942.00	\$1,416.63	(\$525.37)	\$17,501.57	\$17,000.00	(\$501.57)	\$17,000.00
61771 - IRRIGATION REPAIRS	\$3,556.84	\$4,166.63	\$609.79	\$36,191.51	\$50,000.00	\$13,808.49	\$50,000.00
61776 - SOD REPLACEMENT	\$0.00	\$833.37	\$833.37	\$15,063.50	\$10,000.00	(\$5,063.50)	\$10,000.00
Total Maintenance	\$83,778.57	\$63,773.37	(\$20,005.20)	\$822,525.25	\$918,280.00	\$95,754.75	\$918,280.00
Utilities / Insurance							
71010 - WATER & SEWER	\$752.38	\$1,500.00	\$747.62	\$14,613.65	\$18,000.00	\$3,386.35	\$18,000.00
71030 - ELECTRIC	\$6,926.94	\$7,250.00	\$323.06	\$76,661.38	\$87,000.00	\$10,338.62	\$87,000.00
71036 - CABLE CONTRACT	\$25,432.97	\$25,458.37	\$25.40	\$305,181.10	\$305,500.00	\$318.90	\$305,500.00
71040 - CAPITAL PURCHASES	\$0.00	\$0.00	\$0.00	\$2,971.43	\$0.00	(\$2,971.43)	\$0.00
71050 - INSURANCE COVERAGE	\$924.21	\$940.00	\$15.79	\$11,839.85	\$11,280.00	(\$559.85)	\$11,280.00
71054 - INSURANCE-DIRECTORS & OFFICERS	\$98.86	\$93.37	(\$5.49)	\$1,164.00	\$1,120.00	(\$44.00)	\$1,120.00
71057 - INSURANCE FIDELITY BONDING	\$74.23	\$62.88	(\$11.35)	\$865.26	\$755.00	(\$110.26)	\$755.00
71067 - UMBRELLA INSURANCE	\$136.23	\$150.00	\$13.77	\$1,604.00	\$1,800.00	\$196.00	\$1,800.00
71090 - WORKMANS COMPENSATION INSURANCE	\$53.51	\$53.75	\$0.24	\$642.23	\$645.00	\$2.77	\$645.00
71091 - INSURANCE GENERAL LIABILITY	\$557.24	\$542.88	(\$14.36)	\$6,212.29	\$6,515.00	\$302.71	\$6,515.00
79900 - CONTINGENCY	\$0.00	\$833.37	\$833.37	\$0.00	\$10,000.00	\$10,000.00	\$10,000.00
Total Utilities / Insurance	\$34,956.57	\$36,884.62	\$1,928.05	\$421,755.19	\$442,615.00	\$20,859.81	\$442,615.00
Total Expense	\$135,624.79	\$112,621.49	(\$23,003.30)	\$1,381,064.95	\$1,506,019.00	\$124,954.05	\$1,506,019.00
Operating Net Income	(\$10,462.57)	\$12,880.24	(\$23,342.81)	\$122,568.15	\$0.00	\$122,568.15	\$0.00
Reserve Income							
Income							
30120 - REPLACEMENT ASSESSMENTS	\$6,199.66	\$6,199.38	\$0.28	\$74,395.92	\$74,393.00	\$2.92	\$74,393.00
30273 - INTEREST INCOME RESERVES	\$8,457.55	\$633.88	\$7,823.67	\$10,809.43	\$7,607.00	\$3,202.43	\$7,607.00
30276 - INTEREST INCOME-STARTUP	\$2.14	\$0.00	\$2.14	\$24.39	\$0.00	\$24.39	\$0.00
Total Income	\$14,659.35	\$6,833.26	\$7,826.09	\$85,229.74	\$82,000.00	\$3,229.74	\$82,000.00
Total Reserve Income	\$14,659.35	\$6,833.26	\$7,826.09	\$85,229.74	\$82,000.00	\$3,229.74	\$82,000.00
Reserve Expense							
Transfer to Reserve							
90000 - TRANSFER RESERVE ACCRUAL	\$6,199.42	\$6,199.38	(\$0.04)	\$74,393.04	\$74,393.00	(\$0.04)	\$74,393.00
90008 - TRANSFER RESERVE INTEREST	\$8,457.55	\$633.88	(\$7,823.67)	\$10,809.43	\$7,607.00	(\$3,202.43)	\$7,607.00
Total Transfer to Reserve	\$14,656.97	\$6,833.26	(\$7,823.71)	\$85,202.47	\$82,000.00	(\$3,202.47)	\$82,000.00
Transfer to Startup							
90018 - TRANSFER STARTUP INTEREST	\$2.14	\$0.00	(\$2.14)	\$24.39	\$0.00	(\$24.39)	\$0.00
Total Transfer to Startup	\$2.14	\$0.00	(\$2.14)	\$24.39	\$0.00	(\$24.39)	\$0.00
Total Reserve Expense	\$14,659.11	\$6,833.26	(\$7,825.85)	\$85,226.86	\$82,000.00	(\$3,226.86)	\$82,000.00
Reserve Net Income	\$0.24	\$0.00	\$0.24	\$2.88	\$0.00	\$2.88	\$0.00
Net Income	(\$10,462.33)	\$12,880.24	(\$23,342.57)	\$122,571.03	\$0.00	\$122,571.03	\$0.00

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Bell Tower Park Property Owners' Association, Inc.
Balance Sheet
12/31/2020

AssetsOperating Cash & Investments - Schedule A

10005 - CIT - OPERATING \$261,712.41

10115 - VALLEY NATIONAL BANK - STARTUP \$28,312.86

Operating Cash & Investments - Schedule A Total \$290,025.27Reserve Cash & Investments

10119 - BANK UNITED CD - RESERVE \$257,838.14

10121 - TIAA BANK CD - RESERVE \$270,562.19

10122 - VALLEY NATIONAL BANK - RESERVE \$185,399.98

Reserve Cash & Investments Total \$713,800.31Other Asset

10160 - ASSESSMENTS RECEIVABLE \$161,198.94

10165 - ALLOW DOUBT ACCTS (\$22,593.10)

10170 - MISC RECEIVABLE \$666.14

10172 - SPECIAL ASSESSMENT RECEIVABLE \$1,200.00

10180 - DEPOSITS \$253.00

10190 - ACCESS CONTROL INVENTORY \$2,168.00

10240 - PREPAID INSURANCE \$18,978.19

10250 - PREPAID EXPENSES \$1,917.21

Other Asset Total \$163,788.38*Assets Total* \$1,167,613.96**Liabilities and Equity**Liability

20100 - ACCOUNTS PAYABLE \$41,841.57

20115 - PPP LOAN PAYABLE \$3,955.04

20160 - ACCRUED EXPENSES \$21,023.08

Liability Total \$66,819.69Equity

20300 - CONTRIBUTED CAPITAL \$26,613.46

Equity Total \$26,613.46Replacement Reserves - Schedule 2

25500 - RESERVE/REPLACEMENT \$733,945.19

Replacement Reserves - Schedule 2 Total \$733,945.19Retained Earnings \$217,664.59Net Income \$122,571.03*Liabilities & Equity Total* \$1,167,613.96