

Bell Tower Park Property Owners' Association, Inc.
 Statement of Income and Operations
 12/1/2021 - 12/31/2021

12/1/2021 - 12/31/2021

1/1/2021 - 12/31/2021

Accounts	Actual	Budget	Variance	Actual	Budget	Variance	Annual Budget
Income							
<u>Income</u>							
30100 - ASSESSMENT INCOME	\$126,244.58	\$126,245.50	(\$0.92)	\$1,514,934.96	\$1,514,946.00	(\$11.04)	\$1,514,946.00
30158 - CLUBHOUSE INCOME	\$0.00	\$25.00	(\$25.00)	\$450.00	\$300.00	\$150.00	\$300.00
30270 - INTEREST INCOME	\$12.98	\$3.37	\$9.61	\$163.70	\$40.00	\$123.70	\$40.00
30347 - GATE/DOOR OPENERS	\$15.00	\$291.63	(\$276.63)	\$393.45	\$3,500.00	(\$3,106.55)	\$3,500.00
<u>Total Income</u>	\$126,272.56	\$126,565.50	(\$292.94)	\$1,515,942.11	\$1,518,786.00	(\$2,843.89)	\$1,518,786.00
Total Income	\$126,272.56	\$126,565.50	(\$292.94)	\$1,515,942.11	\$1,518,786.00	(\$2,843.89)	\$1,518,786.00
Expense							
<u>Administrative</u>							
51000 - TELEPHONE/ALARM MONITORING	\$495.73	\$583.37	\$87.64	\$5,997.10	\$7,000.00	\$1,002.90	\$7,000.00
51030 - OFFICE EXPENSE	\$4,743.24	\$1,208.37	(\$3,534.87)	\$12,645.50	\$14,500.00	\$1,854.50	\$14,500.00
51044 - ADMIN PAYROLL	\$3,876.66	\$1,839.00	(\$2,037.66)	\$27,566.94	\$22,068.00	(\$5,498.94)	\$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	\$1,330.00	\$2,500.00	\$1,170.00	\$2,500.00
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	\$2,250.00	\$1,500.00	(\$750.00)	\$1,500.00
51120 - MANAGEMENT FEE CONTRACT	\$6,690.90	\$6,586.37	(\$104.53)	\$78,926.64	\$79,036.00	\$109.36	\$79,036.00
51277 - SOCIAL COMMITTEE EXPENSE	\$869.19	\$166.63	(\$702.56)	\$1,967.94	\$2,000.00	\$32.06	\$2,000.00
<u>Total Administrative</u>	\$16,675.72	\$10,654.99	(\$6,020.73)	\$131,495.37	\$129,421.00	(\$2,074.37)	\$129,421.00
<u>Legal / Bad Debt</u>							
50400 - BAD DEBTS EXPENSE	\$4,152.90	\$833.37	(\$3,319.53)	\$4,322.85	\$10,000.00	\$5,677.15	\$10,000.00
51090 - LEGAL FEES	\$28.00	\$666.63	\$638.63	\$2,964.42	\$8,000.00	\$5,035.58	\$8,000.00
<u>Total Legal / Bad Debt</u>	\$4,180.90	\$1,500.00	(\$2,680.90)	\$7,287.27	\$18,000.00	\$10,712.73	\$18,000.00
<u>Maintenance</u>							
61060 - JANITORIAL SUPPLIES	\$98.36	\$250.00	\$151.64	\$1,909.23	\$3,000.00	\$1,090.77	\$3,000.00
61090 - SUPPLIES MAINTENANCE/BUILDING	\$0.00	\$83.37	\$83.37	\$129.89	\$1,000.00	\$870.11	\$1,000.00
61134 - POOL EQUIPMENT REPAIRS	\$1,762.10	\$1,375.00	(\$387.10)	\$11,910.85	\$16,500.00	\$4,589.15	\$16,500.00
61150 - POOL/SPA CONTRACT	\$1,650.00	\$1,653.75	\$3.75	\$19,800.00	\$19,845.00	\$45.00	\$19,845.00
61180 - GROUNDS CONTRACT	\$26,780.00	\$27,041.63	\$261.63	\$321,360.00	\$324,500.00	\$3,140.00	\$324,500.00
61182 - MULCHING	\$4,000.85	\$0.00	(\$4,000.85)	\$56,011.87	\$60,000.00	\$3,988.13	\$60,000.00
61193 - TENNIS COURT MAINTENANCE	\$1,040.00	\$1,040.00	\$0.00	\$13,170.11	\$12,480.00	(\$690.11)	\$12,480.00
61197 - ANNUAL FLOWERS	\$2,386.50	\$416.63	(\$1,969.87)	\$4,683.00	\$5,000.00	\$317.00	\$5,000.00
61200 - PROPERTY REPAIRS	\$801.25	\$4,750.00	\$3,948.75	\$67,658.29	\$57,000.00	(\$10,658.29)	\$57,000.00
61220 - SECURITY CONTRACT	\$5,212.29	\$6,833.37	\$1,621.08	\$85,034.08	\$82,000.00	(\$3,034.08)	\$82,000.00
61238 - GATE MAINTENANCE	\$821.80	\$375.00	(\$446.80)	\$6,067.03	\$4,500.00	(\$1,567.03)	\$4,500.00
61240 - EXTERMINATION	\$8,236.00	\$1,666.63	(\$6,569.37)	\$18,623.00	\$20,000.00	\$1,377.00	\$20,000.00
61243 - HOLIDAY DECORATIONS	\$0.00	\$41.63	\$41.63	\$3,780.75	\$500.00	(\$3,280.75)	\$500.00
61245 - PROPANE / GAS GRILLS	\$0.00	\$41.63	\$41.63	\$322.19	\$500.00	\$177.81	\$500.00
61250 - TRASH REMOVAL CONTRACT	\$319.33	\$258.37	(\$60.96)	\$3,342.35	\$3,100.00	(\$242.35)	\$3,100.00
61262 - LIGHTING REPAIRS	\$0.00	\$500.00	\$500.00	\$5,995.25	\$6,000.00	\$4.75	\$6,000.00
61269 - EXERCISE EQUIPMENT	\$175.73	\$250.00	\$74.27	\$4,236.19	\$3,000.00	(\$1,236.19)	\$3,000.00
61387 - PRUNING/SPRAYING	\$0.00	\$0.00	\$0.00	\$46,704.00	\$60,000.00	\$13,296.00	\$60,000.00
61446 - JANITORIAL SERVICE	\$2,029.05	\$2,150.00	\$120.95	\$24,814.05	\$25,800.00	\$985.95	\$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	\$4,475.00	\$833.37	(\$3,641.63)	\$4,475.00	\$10,000.00	\$5,525.00	\$10,000.00
61470 - PRESSURE WASHING	\$22,000.00	\$0.00	(\$22,000.00)	\$22,000.00	\$24,000.00	\$2,000.00	\$24,000.00
61570 - LANDSCAPE REPLACE/IMPROVE	\$35,557.52	\$4,750.00	(\$30,807.52)	\$47,353.48	\$57,000.00	\$9,646.52	\$57,000.00
61633 - FIRE ALARM REPAIRS & MAINTENANCE	\$1,314.83	\$291.63	(\$1,023.20)	\$3,826.37	\$3,500.00	(\$326.37)	\$3,500.00
61675 - SIDEWALK & ROAD REPAIRS	\$0.00	\$833.37	\$833.37	\$0.00	\$10,000.00	\$10,000.00	\$10,000.00
61699 - DRAINAGE SWALE MAINTENANCE	\$0.00	\$666.63	\$666.63	\$5,965.00	\$8,000.00	\$2,035.00	\$8,000.00
61751 - FOUNTAIN MAINTENANCE	\$805.87	\$416.63	(\$389.24)	\$6,198.58	\$5,000.00	(\$1,198.58)	\$5,000.00

Bell Tower Park Property Owners' Association, Inc.
Statement of Income and Operations
12/1/2021 - 12/31/2021

Accounts	12/1/2021 - 12/31/2021			1/1/2021 - 12/31/2021			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
61752 - LAKE CONTRACT - WATER MAINT	\$942.00	\$1,500.00	\$558.00	\$14,844.00	\$18,000.00	\$3,156.00	\$18,000.00
61771 - IRRIGATION REPAIRS	\$1,000.00	\$4,166.63	\$3,166.63	\$40,325.97	\$50,000.00	\$9,674.03	\$50,000.00
61776 - SOD REPLACEMENT	\$7,919.60	\$1,041.63	(\$6,877.97)	\$7,919.60	\$12,500.00	\$4,580.40	\$12,500.00
Total Maintenance	\$129,328.08	\$64,310.27	(\$65,017.81)	\$856,920.13	\$915,725.00	\$58,804.87	\$915,725.00
Utilities / Insurance							
71010 - WATER & SEWER	\$2,476.54	\$1,500.00	(\$976.54)	\$16,499.92	\$18,000.00	\$1,500.08	\$18,000.00
71030 - ELECTRIC	\$7,350.00	\$7,250.00	(\$100.00)	\$83,420.18	\$87,000.00	\$3,579.82	\$87,000.00
71036 - CABLE CONTRACT	\$26,214.26	\$26,225.00	\$10.74	\$314,522.89	\$314,700.00	\$177.11	\$314,700.00
71050 - INSURANCE COVERAGE	\$1,076.18	\$1,116.63	\$40.45	\$11,061.64	\$13,400.00	\$2,338.36	\$13,400.00
71054 - INSURANCE-DIRECTORS & OFFICERS	\$107.95	\$98.37	(\$9.58)	\$1,177.48	\$1,180.00	\$2.52	\$1,180.00
71057 - INSURANCE FIDELITY BONDING	\$75.15	\$71.63	(\$3.52)	\$874.00	\$860.00	(\$14.00)	\$860.00
71067 - UMBRELLA INSURANCE	\$145.49	\$191.63	\$46.14	\$1,617.74	\$2,300.00	\$682.26	\$2,300.00
71090 - WORKMANS COMPENSATION INSURANCE	\$52.32	\$66.63	\$14.31	\$628.24	\$800.00	\$171.76	\$800.00
71091 - INSURANCE GENERAL LIABILITY	\$645.99	\$616.63	(\$29.36)	\$6,692.70	\$7,400.00	\$707.30	\$7,400.00
79900 - CONTINGENCY	\$0.00	\$833.37	\$833.37	\$0.00	\$10,000.00	\$10,000.00	\$10,000.00
Total Utilities / Insurance	\$38,143.88	\$37,969.89	(\$173.99)	\$436,494.79	\$455,640.00	\$19,145.21	\$455,640.00
Total Expense	\$188,328.58	\$114,435.15	(\$73,893.43)	\$1,432,197.56	\$1,518,786.00	\$86,588.44	\$1,518,786.00
Operating Net Income	(\$62,056.02)	\$12,130.35	(\$74,186.37)	\$83,744.55	\$0.00	\$83,744.55	\$0.00
Reserve Income							
Income							
30120 - REPLACEMENT ASSESSMENTS	\$6,094.50	\$6,091.63	\$2.87	\$73,134.00	\$73,100.00	\$34.00	\$73,100.00
30273 - INTEREST INCOME RESERVES	\$1,293.07	\$741.63	\$551.44	\$3,789.10	\$8,900.00	(\$5,110.90)	\$8,900.00
30276 - INTEREST INCOME-STARTUP	\$3.57	\$0.00	\$3.57	\$34.02	\$0.00	\$34.02	\$0.00
Total Income	\$7,391.14	\$6,833.26	\$557.88	\$76,957.12	\$82,000.00	(\$5,042.88)	\$82,000.00
Total Reserve Income	\$7,391.14	\$6,833.26	\$557.88	\$76,957.12	\$82,000.00	(\$5,042.88)	\$82,000.00
Reserve Expense							
Transfer to Reserve							
90000 - TRANSFER RESERVE ACCRUAL	\$6,091.67	\$6,091.63	(\$0.04)	\$73,100.04	\$73,100.00	(\$0.04)	\$73,100.00
90008 - TRANSFER RESERVE INTEREST	\$1,293.07	\$741.63	(\$551.44)	\$3,789.10	\$8,900.00	\$5,110.90	\$8,900.00
Total Transfer to Reserve	\$7,384.74	\$6,833.26	(\$551.48)	\$76,889.14	\$82,000.00	\$5,110.86	\$82,000.00
Transfer to Startup							
90018 - TRANSFER STARTUP INTEREST	\$3.57	\$0.00	(\$3.57)	\$34.02	\$0.00	(\$34.02)	\$0.00
Total Transfer to Startup	\$3.57	\$0.00	(\$3.57)	\$34.02	\$0.00	(\$34.02)	\$0.00
Total Reserve Expense	\$7,388.31	\$6,833.26	(\$555.05)	\$76,923.16	\$82,000.00	\$5,076.84	\$82,000.00
Reserve Net Income	\$2.83	\$0.00	\$2.83	\$33.96	\$0.00	\$33.96	\$0.00
Net Income	(\$62,053.19)	\$12,130.35	(\$74,183.54)	\$83,778.51	\$0.00	\$83,778.51	\$0.00

Bell Tower Park Property Owners' Association, Inc.
Balance Sheet
12/31/2021

Assets

Operating Cash & Investments - Schedule A

10005 - CIT - OPERATING	\$224,561.32
10115 - VALLEY NATIONAL BANK - STARTUP	\$48,346.88

<u>Operating Cash & Investments - Schedule A Total</u>	\$272,908.20
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Reserve Cash & Investments

10119 - BANK UNITED CD - RESERVE	\$258,615.87
10121 - UNITED FIDELITY BANK CD - RESERVE	\$273,278.21
10122 - VALLEY NATIONAL BANK - RESERVE	\$419,318.78

<u>Reserve Cash & Investments Total</u>	\$951,212.86
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Other Asset

10160 - ASSESSMENTS RECEIVABLE	\$162,820.08
10165 - ALLOW DOUBT ACCTS	(\$19,406.18)
10170 - MISC RECEIVABLE	\$40.00
10172 - SPECIAL ASSESSMENT RECEIVABLE	\$600.00
10180 - DEPOSITS	\$253.00
10190 - ACCESS CONTROL INVENTORY	\$1,212.22
10240 - PREPAID INSURANCE	\$21,314.68
10250 - PREPAID EXPENSES	\$11,630.37

<u>Other Asset Total</u>	\$178,464.17
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<i>Assets Total</i>		\$1,402,585.23
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Liabilities and Equity

Liability

20100 - ACCOUNTS PAYABLE	\$79,736.74
20160 - ACCRUED EXPENSES	\$19,990.01

<u>Liability Total</u>	\$99,726.75
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Equity

20300 - CONTRIBUTED CAPITAL	\$46,247.48
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<u>Equity Total</u>	\$46,247.48
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Replacement Reserves - Schedule 2

25500 - RESERVE/REPLACEMENT	\$951,212.86
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<u>Replacement Reserves - Schedule 2 Total</u>	\$951,212.86
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<u>Retained Earnings</u>	\$221,619.63
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<u>Net Income</u>	\$83,778.51
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<i>Liabilities & Equity Total</i>		\$1,402,585.23
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