

Bell Tower Park Property Owners' Association, Inc.
Statement of Income and Operations
2/1/2022 - 2/28/2022

Accounts	2/1/2022 - 2/28/2022			1/1/2022 - 2/28/2022			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
Income							
<u>Income</u>							
30100 - ASSESSMENT INCOME	\$131,967.56	\$131,938.33	\$29.23	\$263,905.12	\$263,876.66	\$28.46	\$1,583,260.00
30158 - CLUBHOUSE INCOME	\$250.00	\$50.00	\$200.00	\$575.00	\$100.00	\$475.00	\$600.00
30270 - INTEREST INCOME	\$7.71	\$5.00	\$2.71	\$16.47	\$10.00	\$6.47	\$60.00
30347 - GATE/DOOR OPENERS	\$630.00	\$291.67	\$338.33	\$1,518.00	\$583.34	\$934.66	\$3,500.00
<u>Total Income</u>	\$132,855.27	\$132,285.00	\$570.27	\$266,014.59	\$264,570.00	\$1,444.59	\$1,587,420.00
Total Income	\$132,855.27	\$132,285.00	\$570.27	\$266,014.59	\$264,570.00	\$1,444.59	\$1,587,420.00
Expense							
<u>Administrative</u>							
51000 - TELEPHONE/ALARM MONITORING	\$504.84	\$583.33	\$78.49	\$999.51	\$1,166.66	\$167.15	\$7,000.00
51030 - OFFICE EXPENSE	\$268.19	\$1,054.17	\$785.98	\$1,035.54	\$2,108.34	\$1,072.80	\$12,650.00
51044 - ADMIN PAYROLL	\$2,050.00	\$2,135.42	\$85.42	\$4,109.03	\$4,270.84	\$161.81	\$25,625.00
51060 - LICENSES & PERMITS	\$0.00	\$62.92	\$62.92	\$0.00	\$125.84	\$125.84	\$755.00
51062 - CONSULTING FEES	\$0.00	\$208.33	\$208.33	\$0.00	\$416.66	\$416.66	\$2,500.00
51067 - ANNUAL FEES CORPORATION	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$362.00
51110 - AUDIT/TAX RETURN	\$0.00	\$187.50	\$187.50	\$0.00	\$375.00	\$375.00	\$2,250.00
51120 - MANAGEMENT FEE CONTRACT	\$6,690.90	\$6,783.75	\$92.85	\$13,381.80	\$13,567.50	\$185.70	\$81,405.00
51277 - SOCIAL COMMITTEE EXPENSE	\$0.00	\$166.67	\$166.67	\$0.00	\$333.34	\$333.34	\$2,000.00
<u>Total Administrative</u>	\$9,513.93	\$11,182.09	\$1,668.16	\$19,525.88	\$22,364.18	\$2,838.30	\$134,547.00
<u>Legal / Bad Debt</u>							
50400 - BAD DEBTS EXPENSE	\$0.00	\$666.67	\$666.67	\$0.00	\$1,333.34	\$1,333.34	\$8,000.00
51090 - LEGAL FEES	\$195.00	\$500.00	\$305.00	\$195.00	\$1,000.00	\$805.00	\$6,000.00
<u>Total Legal / Bad Debt</u>	\$195.00	\$1,166.67	\$971.67	\$195.00	\$2,333.34	\$2,138.34	\$14,000.00
<u>Maintenance</u>							
61060 - JANITORIAL SUPPLIES	\$281.87	\$250.00	(\$31.87)	\$431.45	\$500.00	\$68.55	\$3,000.00
61090 - MAINTENANCE & BUILDING SUPPLIES	\$0.00	\$83.33	\$83.33	\$0.00	\$166.66	\$166.66	\$1,000.00
61134 - POOL EQUIPMENT REPAIRS	\$517.00	\$1,291.67	\$774.67	\$805.00	\$2,583.34	\$1,778.34	\$15,500.00
61150 - POOL/SPA CONTRACT	\$1,735.00	\$1,653.75	(\$81.25)	\$3,470.00	\$3,307.50	(\$162.50)	\$19,845.00
61180 - GROUNDS CONTRACT	\$26,780.00	\$27,584.00	\$804.00	\$53,560.00	\$55,168.00	\$1,608.00	\$331,008.00
61182 - MULCHING	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$60,000.00
61193 - TENNIS COURT MAINTENANCE	\$1,062.85	\$1,040.00	(\$22.85)	\$2,102.85	\$2,080.00	(\$22.85)	\$12,480.00
61197 - ANNUAL FLOWERS	\$0.00	\$416.67	\$416.67	\$0.00	\$833.34	\$833.34	\$5,000.00
61200 - PROPERTY REPAIRS	\$15,047.50	\$4,500.00	(\$10,547.50)	\$18,022.99	\$9,000.00	(\$9,022.99)	\$54,000.00
61220 - SECURITY CONTRACT	\$5,182.29	\$6,833.33	\$1,651.04	\$15,629.95	\$13,666.66	(\$1,963.29)	\$82,000.00
61238 - GATE MAINTENANCE	\$275.00	\$291.67	\$16.67	\$1,424.29	\$583.34	(\$840.95)	\$3,500.00
61240 - EXTERMINATION/PEST CONTROL	\$0.00	\$1,750.00	\$1,750.00	\$1,521.00	\$3,500.00	\$1,979.00	\$21,000.00
61243 - HOLIDAY DECORATIONS	\$0.00	\$41.67	\$41.67	\$0.00	\$83.34	\$83.34	\$500.00
61245 - PROPANE / GAS GRILLS	\$0.00	\$41.67	\$41.67	\$0.00	\$83.34	\$83.34	\$500.00
61250 - TRASH REMOVAL CONTRACT	\$324.30	\$275.00	(\$49.30)	\$601.20	\$550.00	(\$51.20)	\$3,300.00
61262 - LIGHTING REPAIRS/MAINTENANCE	\$0.00	\$500.00	\$500.00	\$0.00	\$1,000.00	\$1,000.00	\$6,000.00
61269 - EXERCISE EQUIPMENT MAINTENANCE	\$0.00	\$250.00	\$250.00	\$0.00	\$500.00	\$500.00	\$3,000.00
61387 - PRUNING/SPRAYING	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$60,000.00
61446 - JANITORIAL SERVICE	\$2,207.25	\$2,150.00	(\$57.25)	\$4,365.45	\$4,300.00	(\$65.45)	\$25,800.00
61453 - PRESERVE MAINTENANCE CONTRACT	\$4,230.00	\$1,083.33	(\$3,146.67)	\$4,230.00	\$2,166.66	(\$2,063.34)	\$13,000.00
61455 - NATURAL PRESERVE AREA MAINTENANCE	\$0.00	\$833.33	\$833.33	\$0.00	\$1,666.66	\$1,666.66	\$10,000.00
61470 - PRESSURE WASHING	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$24,000.00
61570 - LANDSCAPE REPLACE/IMPROVE	\$135.00	\$4,750.00	\$4,615.00	\$135.00	\$9,500.00	\$9,365.00	\$57,000.00
61633 - FIRE ALARM REPAIRS & MAINTENANCE	\$0.00	\$291.67	\$291.67	\$998.37	\$583.34	(\$415.03)	\$3,500.00
61675 - SIDEWALK & ROAD REPAIRS	\$6,450.00	\$833.33	(\$5,616.67)	\$6,450.00	\$1,666.66	(\$4,783.34)	\$10,000.00
61699 - DRAINAGE SWALE MAINTENANCE	\$0.00	\$533.33	\$533.33	\$0.00	\$1,066.66	\$1,066.66	\$6,400.00
61751 - FOUNTAIN MAINTENANCE	\$0.00	\$416.67	\$416.67	\$882.13	\$833.34	(\$48.79)	\$5,000.00
61752 - LAKE CONTRACT - WATER MAINT	\$942.00	\$1,500.00	\$558.00	\$2,154.00	\$3,000.00	\$846.00	\$18,000.00
61771 - IRRIGATION REPAIRS	\$1,892.00	\$4,166.67	\$2,274.67	\$2,481.00	\$8,333.34	\$5,852.34	\$50,000.00
61776 - SOD REPLACEMENT	\$0.00	\$1,041.67	\$1,041.67	\$0.00	\$2,083.34	\$2,083.34	\$12,500.00

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2/1/2022 - 2/28/2022

Accounts	2/1/2022 - 2/28/2022			1/1/2022 - 2/28/2022			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
Total Maintenance	\$67,062.06	\$64,402.76	(\$2,659.30)	\$119,264.68	\$128,805.52	\$9,540.84	\$916,833.00
Utilities / Insurance							
71010 - WATER & SEWER	\$1,225.00	\$1,500.00	\$275.00	\$3,060.88	\$3,000.00	(\$60.88)	\$18,000.00
71030 - ELECTRIC	\$7,825.00	\$7,250.00	(\$575.00)	\$15,232.74	\$14,500.00	(\$732.74)	\$87,000.00
71036 - CABLE CONTRACT	\$96,139.50	\$31,758.33	(\$64,381.17)	\$123,130.61	\$63,516.66	(\$59,613.95)	\$381,100.00
71050 - INSURANCE COVERAGE	\$977.92	\$1,116.67	\$138.75	\$2,023.28	\$2,233.34	\$210.06	\$13,400.00
71054 - INSURANCE-DIRECTORS & OFFICERS	\$100.98	\$98.33	(\$2.65)	\$208.93	\$196.66	(\$12.27)	\$1,180.00
71057 - INSURANCE FIDELITY BONDING	\$69.44	\$71.67	\$2.23	\$143.67	\$143.34	(\$0.33)	\$860.00
71067 - UMBRELLA INSURANCE	\$136.10	\$191.67	\$55.57	\$281.59	\$383.34	\$101.75	\$2,300.00
71090 - WORKMANS COMPENSATION INSURANCE	\$48.94	\$66.67	\$17.73	\$101.26	\$133.34	\$32.08	\$800.00
71091 - INSURANCE GENERAL LIABILITY	\$604.31	\$616.67	\$12.36	\$1,250.30	\$1,233.34	(\$16.96)	\$7,400.00
79900 - CONTINGENCY	\$0.00	\$833.33	\$833.33	\$0.00	\$1,666.66	\$1,666.66	\$10,000.00
Total Utilities / Insurance	\$107,127.19	\$43,503.34	(\$63,623.85)	\$145,433.26	\$87,006.68	(\$58,426.58)	\$522,040.00
Total Expense	\$183,898.18	\$120,254.86	(\$63,643.32)	\$284,418.82	\$240,509.72	(\$43,909.10)	\$1,587,420.00
Operating Net Income	(\$51,042.91)	\$12,030.14	(\$63,073.05)	(\$18,404.23)	\$24,060.28	(\$42,464.51)	\$0.00
Reserve Income							
Income							
30120 - REPLACEMENT ASSESSMENTS	\$4,459.74	\$4,458.33	\$1.41	\$8,919.48	\$8,916.66	\$2.82	\$53,500.00
30273 - INTEREST INCOME RESERVES	\$39.02	\$375.00	(\$335.98)	\$81.82	\$750.00	(\$668.18)	\$4,500.00
30276 - INTEREST INCOME-STARTUP	\$3.43	\$0.00	\$3.43	\$7.13	\$0.00	\$7.13	\$0.00
Total Income	\$4,502.19	\$4,833.33	(\$331.14)	\$9,008.43	\$9,666.66	(\$658.23)	\$58,000.00
Total Reserve Income	\$4,502.19	\$4,833.33	(\$331.14)	\$9,008.43	\$9,666.66	(\$658.23)	\$58,000.00
Reserve Expense							
Transfer to Reserve							
90000 - TRANSFER RESERVE ACCRUAL	\$4,458.33	\$4,458.33	\$0.00	\$8,916.66	\$8,916.66	\$0.00	\$53,500.00
90008 - TRANSFER RESERVE INTEREST	\$39.02	\$375.00	\$335.98	\$81.82	\$750.00	\$668.18	\$4,500.00
Total Transfer to Reserve	\$4,497.35	\$4,833.33	\$335.98	\$8,998.48	\$9,666.66	\$668.18	\$58,000.00
Transfer to Startup							
90018 - TRANSFER STARTUP INTEREST	\$3.43	\$0.00	(\$3.43)	\$7.13	\$0.00	(\$7.13)	\$0.00
Total Transfer to Startup	\$3.43	\$0.00	(\$3.43)	\$7.13	\$0.00	(\$7.13)	\$0.00
Total Reserve Expense	\$4,500.78	\$4,833.33	\$332.55	\$9,005.61	\$9,666.66	\$661.05	\$58,000.00
Reserve Net Income	\$1.41	\$0.00	\$1.41	\$2.82	\$0.00	\$2.82	\$0.00
Net Income	(\$51,041.50)	\$12,030.14	(\$63,071.64)	(\$18,401.41)	\$24,060.28	(\$42,461.69)	\$0.00

Bell Tower Park Property Owners' Association, Inc.
Balance Sheet
2/28/2022

Assets

Operating Cash & Investments - Schedule A

10005 - CIT - OPERATING	\$27,225.07
10115 - VALLEY NATIONAL BANK - STARTUP	\$49,954.01

<u>Operating Cash & Investments - Schedule A Total</u>	\$77,179.08
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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	\$423,858.93

<u>Reserve Cash & Investments Total</u>	\$955,753.01
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Other Asset

10160 - ASSESSMENTS RECEIVABLE	\$304,106.18
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	\$17,305.65
10250 - PREPAID EXPENSES	\$7,239.76

<u>Other Asset Total</u>	\$311,350.63
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<i>Assets Total</i>		\$1,344,282.72
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Liabilities and Equity

Liability

20100 - ACCOUNTS PAYABLE	\$6,382.54
20160 - ACCRUED EXPENSES	\$12,607.50

<u>Liability Total</u>	\$18,990.04
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Equity

20300 - CONTRIBUTED CAPITAL	\$47,854.61
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<u>Equity Total</u>	\$47,854.61
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Replacement Reserves - Schedule 2

25500 - RESERVE/REPLACEMENT	\$990,441.34
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<u>Replacement Reserves - Schedule 2 Total</u>	\$990,441.34
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<u>Retained Earnings</u>	\$305,398.14
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<u>Net Income</u>	(\$18,401.41)
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<i>Liabilities & Equity Total</i>		\$1,344,282.72
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