

Bell Tower Park Property Owners' Association, Inc.
Statement of Income and Operations
3/1/2022 - 3/31/2022

3/1/2022 - 3/31/2022 1/1/2022 - 3/31/2022

Accounts	Actual	Budget	Variance	Actual	Budget	Variance	Annual Budget
Income							
<u>Income</u>							
30100 - ASSESSMENT INCOME	\$131,907.56	\$131,938.33	(\$30.77)	\$395,812.68	\$395,814.99	(\$2.31)	\$1,583,260.00
30158 - CLUBHOUSE INCOME	\$250.00	\$50.00	\$200.00	\$825.00	\$150.00	\$675.00	\$600.00
30270 - INTEREST INCOME	\$24.89	\$5.00	\$19.89	\$41.36	\$15.00	\$26.36	\$60.00
30347 - GATE/DOOR OPENERS	\$237.00	\$291.67	(\$54.67)	\$1,755.00	\$875.01	\$879.99	\$3,500.00
<u>Total Income</u>	\$132,419.45	\$132,285.00	\$134.45	\$398,434.04	\$396,855.00	\$1,579.04	\$1,587,420.00
Total Income	\$132,419.45	\$132,285.00	\$134.45	\$398,434.04	\$396,855.00	\$1,579.04	\$1,587,420.00
Expense							
<u>Administrative</u>							
51000 - TELEPHONE/ALARM MONITORING	\$505.97	\$583.33	\$77.36	\$1,505.48	\$1,749.99	\$244.51	\$7,000.00
51030 - OFFICE EXPENSE	\$5,033.50	\$1,054.17	(\$3,979.33)	\$6,069.04	\$3,162.51	(\$2,906.53)	\$12,650.00
51044 - ADMIN PAYROLL	\$2,136.42	\$2,135.42	(\$1.00)	\$6,245.45	\$6,406.26	\$160.81	\$25,625.00
51060 - LICENSES & PERMITS	\$0.00	\$62.92	\$62.92	\$0.00	\$188.76	\$188.76	\$755.00
51062 - CONSULTING FEES	\$0.00	\$208.33	\$208.33	\$0.00	\$624.99	\$624.99	\$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	\$562.50	\$562.50	\$2,250.00
51120 - MANAGEMENT FEE CONTRACT	\$6,690.90	\$6,783.75	\$92.85	\$20,072.70	\$20,351.25	\$278.55	\$81,405.00
51277 - SOCIAL COMMITTEE EXPENSE	\$0.00	\$166.67	\$166.67	\$0.00	\$500.01	\$500.01	\$2,000.00
<u>Total Administrative</u>	\$14,366.79	\$11,182.09	(\$3,184.70)	\$33,892.67	\$33,546.27	(\$346.40)	\$134,547.00
<u>Legal / Bad Debt</u>							
50400 - BAD DEBTS EXPENSE	\$2,415.29	\$666.67	(\$1,748.62)	\$2,415.29	\$2,000.01	(\$415.28)	\$8,000.00
51090 - LEGAL FEES	\$0.00	\$500.00	\$500.00	\$195.00	\$1,500.00	\$1,305.00	\$6,000.00
<u>Total Legal / Bad Debt</u>	\$2,415.29	\$1,166.67	(\$1,248.62)	\$2,610.29	\$3,500.01	\$889.72	\$14,000.00
<u>Maintenance</u>							
61060 - JANITORIAL SUPPLIES	\$191.85	\$250.00	\$58.15	\$623.30	\$750.00	\$126.70	\$3,000.00
61090 - MAINTENANCE & BUILDING SUPPLIES	\$3.48	\$83.33	\$79.85	\$3.48	\$249.99	\$246.51	\$1,000.00
61134 - POOL EQUIPMENT REPAIRS	\$2,995.00	\$1,291.67	(\$1,703.33)	\$3,800.00	\$3,875.01	\$75.01	\$15,500.00
61150 - POOL/SPA CONTRACT	\$1,735.00	\$1,653.75	(\$81.25)	\$5,205.00	\$4,961.25	(\$243.75)	\$19,845.00
61180 - GROUNDS CONTRACT	\$26,780.00	\$27,584.00	\$804.00	\$80,340.00	\$82,752.00	\$2,412.00	\$331,008.00
61182 - MULCHING	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$60,000.00
61193 - TENNIS COURT MAINTENANCE	\$1,040.00	\$1,040.00	\$0.00	\$3,142.85	\$3,120.00	(\$22.85)	\$12,480.00
61197 - ANNUAL FLOWERS	\$0.00	\$416.67	\$416.67	\$0.00	\$1,250.01	\$1,250.01	\$5,000.00
61200 - PROPERTY REPAIRS	\$8,100.00	\$4,500.00	(\$3,600.00)	\$26,122.99	\$13,500.00	(\$12,622.99)	\$54,000.00
61220 - SECURITY CONTRACT	\$5,182.29	\$6,833.33	\$1,651.04	\$20,812.24	\$20,499.99	(\$312.25)	\$82,000.00
61238 - GATE MAINTENANCE	\$261.38	\$291.67	\$30.29	\$1,685.67	\$875.01	(\$810.66)	\$3,500.00
61240 - EXTERMINATION/PEST CONTROL	\$1,343.00	\$1,750.00	\$407.00	\$2,864.00	\$5,250.00	\$2,386.00	\$21,000.00
61243 - HOLIDAY DECORATIONS	\$0.00	\$41.67	\$41.67	\$0.00	\$125.01	\$125.01	\$500.00
61245 - PROPANE / GAS GRILLS	\$141.53	\$41.67	(\$99.86)	\$141.53	\$125.01	(\$16.52)	\$500.00
61250 - TRASH REMOVAL CONTRACT	\$364.64	\$275.00	(\$89.64)	\$965.84	\$825.00	(\$140.84)	\$3,300.00
61262 - LIGHTING REPAIRS/MAINTENANCE	\$0.00	\$500.00	\$500.00	\$0.00	\$1,500.00	\$1,500.00	\$6,000.00
61269 - EXERCISE EQUIPMENT MAINTENANCE	\$428.09	\$250.00	(\$178.09)	\$428.09	\$750.00	\$321.91	\$3,000.00
61387 - PRUNING/SPRAYING	\$565.00	\$0.00	(\$565.00)	\$565.00	\$0.00	(\$565.00)	\$60,000.00
61446 - JANITORIAL SERVICE	\$2,158.20	\$2,150.00	(\$8.20)	\$6,523.65	\$6,450.00	(\$73.65)	\$25,800.00
61453 - PRESERVE MAINTENANCE CONTRACT	\$0.00	\$1,083.33	\$1,083.33	\$4,230.00	\$3,249.99	(\$980.01)	\$13,000.00
61455 - NATURAL PRESERVE AREA MAINTENANCE	\$0.00	\$833.33	\$833.33	\$0.00	\$2,499.99	\$2,499.99	\$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	\$0.00	\$4,750.00	\$4,750.00	\$135.00	\$14,250.00	\$14,115.00	\$57,000.00
61633 - FIRE ALARM REPAIRS & MAINTENANCE	\$0.00	\$291.67	\$291.67	\$998.37	\$875.01	(\$123.36)	\$3,500.00
61675 - SIDEWALK & ROAD REPAIRS	\$0.00	\$833.33	\$833.33	\$6,450.00	\$2,499.99	(\$3,950.01)	\$10,000.00
61699 - DRAINAGE SWALE MAINTENANCE	\$0.00	\$533.33	\$533.33	\$0.00	\$1,599.99	\$1,599.99	\$6,400.00
61751 - FOUNTAIN MAINTENANCE	\$0.00	\$416.67	\$416.67	\$882.13	\$1,250.01	\$367.88	\$5,000.00
61752 - LAKE CONTRACT - WATER MAINT	\$970.26	\$1,500.00	\$529.74	\$3,124.26	\$4,500.00	\$1,375.74	\$18,000.00
61771 - IRRIGATION REPAIRS	\$3,757.00	\$4,166.67	\$409.67	\$6,238.00	\$12,500.01	\$6,262.01	\$50,000.00
61776 - SOD REPLACEMENT	\$0.00	\$1,041.67	\$1,041.67	\$0.00	\$3,125.01	\$3,125.01	\$12,500.00
<u>Total Maintenance</u>	\$56,016.72	\$64,402.76	\$8,386.04	\$175,281.40	\$193,208.28	\$17,926.88	\$916,833.00

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1/1/2022 - 3/31/2022

Accounts	Actual	Budget	Variance	Actual	Budget	Variance	Annual Budget
Utilities / Insurance							
71010 - WATER & SEWER	\$1,529.68	\$1,500.00	(\$29.68)	\$4,590.56	\$4,500.00	(\$90.56)	\$18,000.00
71030 - ELECTRIC	\$8,421.07	\$7,250.00	(\$1,171.07)	\$23,653.81	\$21,750.00	(\$1,903.81)	\$87,000.00
71036 - CABLE CONTRACT	\$32,591.78	\$31,758.33	(\$833.45)	\$129,334.30	\$95,274.99	(\$34,059.31)	\$381,100.00
71050 - INSURANCE COVERAGE	\$1,045.36	\$1,116.67	\$71.31	\$3,068.64	\$3,350.01	\$281.37	\$13,400.00
71054 - INSURANCE-DIRECTORS & OFFICERS	\$107.95	\$98.33	(\$9.62)	\$316.88	\$294.99	(\$21.89)	\$1,180.00
71057 - INSURANCE FIDELITY BONDING	\$74.23	\$71.67	(\$2.56)	\$217.90	\$215.01	(\$2.89)	\$860.00
71067 - UMBRELLA INSURANCE	\$145.49	\$191.67	\$46.18	\$427.08	\$575.01	\$147.93	\$2,300.00
71090 - WORKMANS COMPENSATION INSURANCE	\$52.32	\$66.67	\$14.35	\$153.58	\$200.01	\$46.43	\$800.00
71091 - INSURANCE GENERAL LIABILITY	\$645.99	\$616.67	(\$29.32)	\$1,896.29	\$1,850.01	(\$46.28)	\$7,400.00
79900 - CONTINGENCY	\$0.00	\$833.33	\$833.33	\$0.00	\$2,499.99	\$2,499.99	\$10,000.00
Total Utilities / Insurance	\$44,613.87	\$43,503.34	(\$1,110.53)	\$163,659.04	\$130,510.02	(\$33,149.02)	\$522,040.00
Total Expense	\$117,412.67	\$120,254.86	\$2,842.19	\$375,443.40	\$360,764.58	(\$14,678.82)	\$1,587,420.00
Operating Net Income	\$15,006.78	\$12,030.14	\$2,976.64	\$22,990.64	\$36,090.42	(\$13,099.78)	\$0.00
Reserve Income							
Income							
30120 - REPLACEMENT ASSESSMENTS	\$4,459.74	\$4,458.33	\$1.41	\$13,379.22	\$13,374.99	\$4.23	\$53,500.00
30273 - INTEREST INCOME RESERVES	\$43.85	\$375.00	(\$331.15)	\$125.67	\$1,125.00	(\$999.33)	\$4,500.00
30276 - INTEREST INCOME-STARTUP	\$3.84	\$0.00	\$3.84	\$10.97	\$0.00	\$10.97	\$0.00
Total Income	\$4,507.43	\$4,833.33	(\$325.90)	\$13,515.86	\$14,499.99	(\$984.13)	\$58,000.00
Total Reserve Income	\$4,507.43	\$4,833.33	(\$325.90)	\$13,515.86	\$14,499.99	(\$984.13)	\$58,000.00
Reserve Expense							
Transfer to Reserve							
90000 - TRANSFER RESERVE ACCRUAL	\$4,458.33	\$4,458.33	\$0.00	\$13,374.99	\$13,374.99	\$0.00	\$53,500.00
90008 - TRANSFER RESERVE INTEREST	\$43.85	\$375.00	\$331.15	\$125.67	\$1,125.00	\$999.33	\$4,500.00
Total Transfer to Reserve	\$4,502.18	\$4,833.33	\$331.15	\$13,500.66	\$14,499.99	\$999.33	\$58,000.00
Transfer to Startup							
90018 - TRANSFER STARTUP INTEREST	\$3.84	\$0.00	(\$3.84)	\$10.97	\$0.00	(\$10.97)	\$0.00
Total Transfer to Startup	\$3.84	\$0.00	(\$3.84)	\$10.97	\$0.00	(\$10.97)	\$0.00
Total Reserve Expense	\$4,506.02	\$4,833.33	\$327.31	\$13,511.63	\$14,499.99	\$988.36	\$58,000.00
Reserve Net Income	\$1.41	\$0.00	\$1.41	\$4.23	\$0.00	\$4.23	\$0.00
Net Income	\$15,008.19	\$12,030.14	\$2,978.05	\$22,994.87	\$36,090.42	(\$13,095.55)	\$0.00

Bell Tower Park Property Owners' Association, Inc.
Balance Sheet
3/31/2022

Assets

Operating Cash & Investments - Schedule A

10005 - CIT - OPERATING	\$184,621.22
10115 - VALLEY NATIONAL BANK - STARTUP	\$50,357.85

<u>Operating Cash & Investments - Schedule A Total</u>	\$234,979.07
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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	\$432,819.44

<u>Reserve Cash & Investments Total</u>	\$964,713.52
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Other Asset

10160 - ASSESSMENTS RECEIVABLE	\$175,421.17
10165 - ALLOW DOUBT ACCTS	(\$21,821.47)
10170 - MISC RECEIVABLE	\$40.00
10172 - SPECIAL ASSESSMENT RECEIVABLE	\$600.00
10180 - DEPOSITS	\$253.00
10240 - PREPAID INSURANCE	\$15,234.31
10250 - PREPAID EXPENSES	\$11,278.47

<u>Other Asset Total</u>	\$181,005.48
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<i>Assets Total</i>		\$1,380,698.07
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Liabilities and Equity

Liability

20100 - ACCOUNTS PAYABLE	\$1,546.16
20102 - MISC PAYABLE	\$6,330.00
20160 - ACCRUED EXPENSES	\$15,683.95

<u>Liability Total</u>	\$23,560.11
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Equity

20300 - CONTRIBUTED CAPITAL	\$40,131.43
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<u>Equity Total</u>	\$40,131.43
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Replacement Reserves - Schedule 2

25500 - RESERVE/REPLACEMENT	\$988,613.52
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<u>Replacement Reserves - Schedule 2 Total</u>	\$988,613.52
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<u>Retained Earnings</u>	\$305,398.14
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<u>Net Income</u>	\$22,994.87
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<i>Liabilities & Equity Total</i>		\$1,380,698.07
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