

Bell Tower Park Property Owners' Association, Inc.  
Statement of Income and Operations  
5/1/2022 - 5/31/2022

Accounts	5/1/2022 - 5/31/2022			1/1/2022 - 5/31/2022			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
<b>Income</b>							
<u>Income</u>							
30100 - ASSESSMENT INCOME	\$131,937.56	\$131,938.33	(\$0.77)	\$659,687.80	\$659,691.65	(\$3.85)	\$1,583,260.00
30158 - CLUBHOUSE INCOME	\$150.00	\$50.00	\$100.00	\$1,050.00	\$250.00	\$800.00	\$600.00
30270 - INTEREST INCOME	\$8.53	\$5.00	\$3.53	\$59.29	\$25.00	\$34.29	\$60.00
30347 - GATE/DOOR OPENERS	\$346.00	\$291.67	\$54.33	\$2,713.00	\$1,458.35	\$1,254.65	\$3,500.00
<u>Total Income</u>	\$132,442.09	\$132,285.00	\$157.09	\$663,510.09	\$661,425.00	\$2,085.09	\$1,587,420.00
<b>Total Income</b>	\$132,442.09	\$132,285.00	\$157.09	\$663,510.09	\$661,425.00	\$2,085.09	\$1,587,420.00
<b>Expense</b>							
<u>Administrative</u>							
51000 - TELEPHONE/ALARM MONITORING	\$506.91	\$583.33	\$76.42	\$2,519.23	\$2,916.65	\$397.42	\$7,000.00
51030 - OFFICE EXPENSE	\$636.15	\$1,054.17	\$418.02	\$7,354.73	\$5,270.85	(\$2,083.88)	\$12,650.00
51044 - ADMIN PAYROLL	\$2,041.58	\$2,135.42	\$93.84	\$10,247.27	\$10,677.10	\$429.83	\$25,625.00
51060 - LICENSES & PERMITS	\$0.00	\$62.92	\$62.92	\$0.00	\$314.60	\$314.60	\$755.00
51062 - CONSULTING FEES	\$0.00	\$208.33	\$208.33	\$0.00	\$1,041.65	\$1,041.65	\$2,500.00
51067 - ANNUAL FEES CORPORATION	\$0.00	\$0.00	\$0.00	\$61.25	\$362.00	\$300.75	\$362.00
51110 - AUDIT/TAX RETURN	\$0.00	\$187.50	\$187.50	\$0.00	\$937.50	\$937.50	\$2,250.00
51120 - MANAGEMENT FEE CONTRACT	\$6,690.90	\$6,783.75	\$92.85	\$33,454.50	\$33,918.75	\$464.25	\$81,405.00
51277 - SOCIAL COMMITTEE EXPENSE	\$190.55	\$166.67	(\$23.88)	\$190.55	\$833.35	\$642.80	\$2,000.00
<u>Total Administrative</u>	\$10,066.09	\$11,182.09	\$1,116.00	\$53,827.53	\$56,272.45	\$2,444.92	\$134,547.00
<u>Legal / Bad Debt</u>							
50400 - BAD DEBTS EXPENSE	\$0.00	\$666.67	\$666.67	\$2,415.29	\$3,333.35	\$918.06	\$8,000.00
51090 - LEGAL FEES	\$0.00	\$500.00	\$500.00	\$195.00	\$2,500.00	\$2,305.00	\$6,000.00
<u>Total Legal / Bad Debt</u>	\$0.00	\$1,166.67	\$1,166.67	\$2,610.29	\$5,833.35	\$3,223.06	\$14,000.00
<u>Maintenance</u>							
61060 - JANITORIAL SUPPLIES	\$0.00	\$250.00	\$250.00	\$1,014.90	\$1,250.00	\$235.10	\$3,000.00
61090 - MAINTENANCE & BUILDING SUPPLIES	\$0.00	\$83.33	\$83.33	\$3.48	\$416.65	\$413.17	\$1,000.00
61134 - POOL EQUIPMENT REPAIRS	\$761.00	\$1,291.67	\$530.67	\$5,672.00	\$6,458.35	\$786.35	\$15,500.00
61150 - POOL/SPA CONTRACT	\$1,735.00	\$1,653.75	(\$81.25)	\$8,675.00	\$8,268.75	(\$406.25)	\$19,845.00
61180 - GROUNDS CONTRACT	\$26,780.00	\$27,584.00	\$804.00	\$133,900.00	\$137,920.00	\$4,020.00	\$331,008.00
61182 - MULCHING	\$0.00	\$30,000.00	\$30,000.00	\$0.00	\$30,000.00	\$30,000.00	\$60,000.00
61193 - TENNIS COURT MAINTENANCE	\$1,100.00	\$1,040.00	(\$60.00)	\$5,602.85	\$5,200.00	(\$402.85)	\$12,480.00
61197 - ANNUAL FLOWERS	\$0.00	\$416.67	\$416.67	\$0.00	\$2,083.35	\$2,083.35	\$5,000.00
61200 - PROPERTY REPAIRS	\$270.00	\$4,500.00	\$4,230.00	\$27,342.99	\$22,500.00	(\$4,842.99)	\$54,000.00
61220 - SECURITY CONTRACT	\$6,085.98	\$6,833.33	\$747.35	\$36,441.69	\$34,166.65	(\$2,275.04)	\$82,000.00
61238 - GATE MAINTENANCE	\$153.89	\$291.67	\$137.78	\$2,077.59	\$1,458.35	(\$619.24)	\$3,500.00
61240 - EXTERMINATION/PEST CONTROL	\$1,675.00	\$1,750.00	\$75.00	\$6,214.00	\$8,750.00	\$2,536.00	\$21,000.00
61243 - HOLIDAY DECORATIONS	\$0.00	\$41.67	\$41.67	\$0.00	\$208.35	\$208.35	\$500.00
61245 - PROPANE / GAS GRILLS	\$593.31	\$41.67	(\$551.64)	\$734.84	\$208.35	(\$526.49)	\$500.00
61250 - TRASH REMOVAL CONTRACT	\$325.80	\$275.00	(\$50.80)	\$1,575.67	\$1,375.00	(\$200.67)	\$3,300.00
61262 - LIGHTING REPAIRS/MAINTENANCE	\$0.00	\$500.00	\$500.00	\$0.00	\$2,500.00	\$2,500.00	\$6,000.00
61269 - EXERCISE EQUIPMENT MAINTENANCE	\$143.78	\$250.00	\$106.22	\$571.87	\$1,250.00	\$678.13	\$3,000.00
61387 - PRUNING/SPRAYING	\$2,735.00	\$30,000.00	\$27,265.00	\$3,300.00	\$30,000.00	\$26,700.00	\$60,000.00
61446 - JANITORIAL SERVICE	\$2,158.20	\$2,150.00	(\$8.20)	\$10,889.10	\$10,750.00	(\$139.10)	\$25,800.00
61453 - PRESERVE MAINTENANCE CONTRACT	\$0.00	\$1,083.33	\$1,083.33	\$4,230.00	\$5,416.65	\$1,186.65	\$13,000.00
61455 - NATURAL PRESERVE AREA MAINTENANCE	\$0.00	\$833.33	\$833.33	\$0.00	\$4,166.65	\$4,166.65	\$10,000.00
61470 - PRESSURE WASHING	\$0.00	\$0.00	\$0.00	\$550.00	\$0.00	(\$550.00)	\$24,000.00
61570 - LANDSCAPE REPLACE/IMPROVE	\$11,424.40	\$4,750.00	(\$6,674.40)	\$21,349.40	\$23,750.00	\$2,400.60	\$57,000.00
61633 - FIRE ALARM REPAIRS & MAINTENANCE	\$0.00	\$291.67	\$291.67	\$998.37	\$1,458.35	\$459.98	\$3,500.00
61675 - SIDEWALK & ROAD REPAIRS	\$0.00	\$833.33	\$833.33	\$6,450.00	\$4,166.65	(\$2,283.35)	\$10,000.00
61699 - DRAINAGE SWALE MAINTENANCE	\$0.00	\$533.33	\$533.33	\$0.00	\$2,666.65	\$2,666.65	\$6,400.00
61751 - FOUNTAIN MAINTENANCE	\$0.00	\$416.67	\$416.67	\$882.13	\$2,083.35	\$1,201.22	\$5,000.00
61752 - LAKE CONTRACT - WATER MAINT	\$970.26	\$1,500.00	\$529.74	\$5,064.78	\$7,500.00	\$2,435.22	\$18,000.00
61771 - IRRIGATION REPAIRS	\$6,838.00	\$4,166.67	(\$2,671.33)	\$22,284.49	\$20,833.35	(\$1,451.14)	\$50,000.00
61776 - SOD REPLACEMENT	\$0.00	\$1,041.67	\$1,041.67	\$0.00	\$5,208.35	\$5,208.35	\$12,500.00
<u>Total Maintenance</u>	\$63,749.62	\$124,402.76	\$60,653.14	\$305,825.15	\$382,013.80	\$76,188.65	\$916,833.00

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5/1/2022 - 5/31/2022

5/1/2022 - 5/31/2022

1/1/2022 - 5/31/2022

Accounts	Actual	Budget	Variance	Actual	Budget	Variance	Annual Budget
<b>Utilities / Insurance</b>							
71010 - WATER & SEWER	\$1,325.00	\$1,500.00	\$175.00	\$7,326.86	\$7,500.00	\$173.14	\$18,000.00
71030 - ELECTRIC	\$7,072.45	\$7,250.00	\$177.55	\$38,381.74	\$36,250.00	(\$2,131.74)	\$87,000.00
71036 - CABLE CONTRACT	\$32,591.78	\$31,758.33	(\$833.45)	\$194,517.86	\$158,791.65	(\$35,726.21)	\$381,100.00
71050 - INSURANCE COVERAGE	\$1,045.36	\$1,116.67	\$71.31	\$5,125.64	\$5,583.35	\$457.71	\$13,400.00
71054 - INSURANCE-DIRECTORS & OFFICERS	\$107.95	\$98.33	(\$9.62)	\$529.30	\$491.65	(\$37.65)	\$1,180.00
71057 - INSURANCE FIDELITY BONDING	\$74.23	\$71.67	(\$2.56)	\$363.97	\$358.35	(\$5.62)	\$860.00
71067 - UMBRELLA INSURANCE	\$145.49	\$191.67	\$46.18	\$713.36	\$958.35	\$244.99	\$2,300.00
71090 - WORKMANS COMPENSATION INSURANCE	\$52.32	\$66.67	\$14.35	\$256.53	\$333.35	\$76.82	\$800.00
71091 - INSURANCE GENERAL LIABILITY	\$645.99	\$616.67	(\$29.32)	\$3,167.43	\$3,083.35	(\$84.08)	\$7,400.00
79900 - CONTINGENCY	\$0.00	\$833.33	\$833.33	\$0.00	\$4,166.65	\$4,166.65	\$10,000.00
<b>Total Utilities / Insurance</b>	<b>\$43,060.57</b>	<b>\$43,503.34</b>	<b>\$442.77</b>	<b>\$250,382.69</b>	<b>\$217,516.70</b>	<b>(\$32,865.99)</b>	<b>\$522,040.00</b>
<b>Total Expense</b>	<b>\$116,876.28</b>	<b>\$180,254.86</b>	<b>\$63,378.58</b>	<b>\$612,645.66</b>	<b>\$661,636.30</b>	<b>\$48,990.64</b>	<b>\$1,587,420.00</b>
Operating Net Income	\$15,565.81	(\$47,969.86)	\$63,535.67	\$50,864.43	(\$211.30)	\$51,075.73	\$0.00
<b>Reserve Income</b>							
<b>Income</b>							
30120 - REPLACEMENT ASSESSMENTS	\$4,459.74	\$4,458.33	\$1.41	\$22,298.70	\$22,291.65	\$7.05	\$53,500.00
30273 - INTEREST INCOME RESERVES	\$40.77	\$375.00	(\$334.23)	\$207.87	\$1,875.00	(\$1,667.13)	\$4,500.00
30276 - INTEREST INCOME-STARTUP	\$3.86	\$0.00	\$3.86	\$18.44	\$0.00	\$18.44	\$0.00
<b>Total Income</b>	<b>\$4,504.37</b>	<b>\$4,833.33</b>	<b>(\$328.96)</b>	<b>\$22,525.01</b>	<b>\$24,166.65</b>	<b>(\$1,641.64)</b>	<b>\$58,000.00</b>
<b>Total Reserve Income</b>	<b>\$4,504.37</b>	<b>\$4,833.33</b>	<b>(\$328.96)</b>	<b>\$22,525.01</b>	<b>\$24,166.65</b>	<b>(\$1,641.64)</b>	<b>\$58,000.00</b>
<b>Reserve Expense</b>							
<b>Transfer to Reserve</b>							
90000 - TRANSFER RESERVE ACCRUAL	\$4,458.33	\$4,458.33	\$0.00	\$22,291.65	\$22,291.65	\$0.00	\$53,500.00
90008 - TRANSFER RESERVE INTEREST	\$40.77	\$375.00	\$334.23	\$207.87	\$1,875.00	\$1,667.13	\$4,500.00
<b>Total Transfer to Reserve</b>	<b>\$4,499.10</b>	<b>\$4,833.33</b>	<b>\$334.23</b>	<b>\$22,499.52</b>	<b>\$24,166.65</b>	<b>\$1,667.13</b>	<b>\$58,000.00</b>
<b>Transfer to Startup</b>							
90018 - TRANSFER STARTUP INTEREST	\$3.86	\$0.00	(\$3.86)	\$18.44	\$0.00	(\$18.44)	\$0.00
<b>Total Transfer to Startup</b>	<b>\$3.86</b>	<b>\$0.00</b>	<b>(\$3.86)</b>	<b>\$18.44</b>	<b>\$0.00</b>	<b>(\$18.44)</b>	<b>\$0.00</b>
<b>Total Reserve Expense</b>	<b>\$4,502.96</b>	<b>\$4,833.33</b>	<b>\$330.37</b>	<b>\$22,517.96</b>	<b>\$24,166.65</b>	<b>\$1,648.69</b>	<b>\$58,000.00</b>
Reserve Net Income	\$1.41	\$0.00	\$1.41	\$7.05	\$0.00	\$7.05	\$0.00
Net Income	\$15,567.22	(\$47,969.86)	\$63,537.08	\$50,871.48	(\$211.30)	\$51,082.78	\$0.00

**Bell Tower Park Property Owners' Association, Inc.**  
**Balance Sheet**  
**5/31/2022**

**Assets**

Operating Cash & Investments - Schedule A

10005 - CIT - OPERATING	\$71,663.26
10115 - VALLEY NATIONAL BANK - STARTUP	\$44,638.30

<u>Operating Cash &amp; Investments - Schedule A Total</u>	\$116,301.56
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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	\$187,359.97

<u>Reserve Cash &amp; Investments Total</u>	\$719,254.05
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Other Asset

10160 - ASSESSMENTS RECEIVABLE	\$339,497.42
10165 - ALLOW DOUBT ACCTS	(\$21,821.47)
10170 - MISC RECEIVABLE	\$40.00
10172 - SPECIAL ASSESSMENT RECEIVABLE	\$600.00
10180 - DEPOSITS	\$253.00
10192 - DUE FROM OPERATING	\$250,000.00
10240 - PREPAID INSURANCE	\$11,158.45
10250 - PREPAID EXPENSES	\$7,292.03

<u>Other Asset Total</u>	\$587,019.43
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<i>Assets Total</i>		\$1,422,575.04
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**Liabilities and Equity**

Liability

20100 - ACCOUNTS PAYABLE	\$41,924.02
20102 - MISC PAYABLE	\$6,330.00
20160 - ACCRUED EXPENSES	\$5,966.58

<u>Liability Total</u>	\$54,220.60
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Equity

20300 - CONTRIBUTED CAPITAL	\$42,538.90
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<u>Equity Total</u>	\$42,538.90
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Replacement Reserves - Schedule 2

25500 - RESERVE/REPLACEMENT	\$969,545.92
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<u>Replacement Reserves - Schedule 2 Total</u>	\$969,545.92
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<u>Retained Earnings</u>	\$305,398.14
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<u>Net Income</u>	\$50,871.48
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<i>Liabilities &amp; Equity Total</i>		\$1,422,575.04
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