

Bell Tower Park Property Owners' Association, Inc.
 Statement of Income and Operations
 6/1/2022 - 6/30/2022

Accounts	6/1/2022 - 6/30/2022			1/1/2022 - 6/30/2022			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
Income							
<u>Income</u>							
30100 - ASSESSMENT INCOME	\$131,937.56	\$131,938.33	(\$0.77)	\$791,625.36	\$791,629.98	(\$4.62)	\$1,583,260.00
30158 - CLUBHOUSE INCOME	\$50.00	\$50.00	\$0.00	\$1,100.00	\$300.00	\$800.00	\$600.00
30270 - INTEREST INCOME	\$9.95	\$5.00	\$4.95	\$69.24	\$30.00	\$39.24	\$60.00
30347 - GATE/DOOR OPENERS	(\$3,439.30)	\$291.67	(\$3,730.97)	(\$726.30)	\$1,750.02	(\$2,476.32)	\$3,500.00
<u>Total Income</u>	\$128,558.21	\$132,285.00	(\$3,726.79)	\$792,068.30	\$793,710.00	(\$1,641.70)	\$1,587,420.00
Total Income	\$128,558.21	\$132,285.00	(\$3,726.79)	\$792,068.30	\$793,710.00	(\$1,641.70)	\$1,587,420.00
Expense							
<u>Administrative</u>							
51000 - TELEPHONE/ALARM MONITORING	\$506.91	\$583.33	\$76.42	\$3,026.14	\$3,499.98	\$473.84	\$7,000.00
51030 - OFFICE EXPENSE	(\$2,035.11)	\$1,054.17	\$3,089.28	\$5,319.62	\$6,325.02	\$1,005.40	\$12,650.00
51044 - ADMIN PAYROLL	\$1,980.97	\$2,135.42	\$154.45	\$12,228.24	\$12,812.52	\$584.28	\$25,625.00
51060 - LICENSES & PERMITS	\$951.40	\$62.92	(\$888.48)	\$951.40	\$377.52	(\$573.88)	\$755.00
51062 - CONSULTING FEES	\$0.00	\$208.33	\$208.33	\$0.00	\$1,249.98	\$1,249.98	\$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	\$1,125.00	\$1,125.00	\$2,250.00
51120 - MANAGEMENT FEE CONTRACT	\$6,690.90	\$6,783.75	\$92.85	\$40,145.40	\$40,702.50	\$557.10	\$81,405.00
51277 - SOCIAL COMMITTEE EXPENSE	\$0.00	\$166.67	\$166.67	\$190.55	\$1,000.02	\$809.47	\$2,000.00
<u>Total Administrative</u>	\$8,095.07	\$11,182.09	\$3,087.02	\$61,922.60	\$67,454.54	\$5,531.94	\$134,547.00
<u>Legal / Bad Debt</u>							
50400 - BAD DEBTS EXPENSE	\$0.00	\$666.67	\$666.67	\$2,415.29	\$4,000.02	\$1,584.73	\$8,000.00
51090 - LEGAL FEES	\$0.00	\$500.00	\$500.00	\$195.00	\$3,000.00	\$2,805.00	\$6,000.00
<u>Total Legal / Bad Debt</u>	\$0.00	\$1,166.67	\$1,166.67	\$2,610.29	\$7,000.02	\$4,389.73	\$14,000.00
<u>Maintenance</u>							
61060 - JANITORIAL SUPPLIES	\$795.48	\$250.00	(\$545.48)	\$1,810.38	\$1,500.00	(\$310.38)	\$3,000.00
61090 - MAINTENANCE & BUILDING SUPPLIES	\$0.00	\$83.33	\$83.33	\$3.48	\$499.98	\$496.50	\$1,000.00
61134 - POOL EQUIPMENT REPAIRS	\$0.00	\$1,291.67	\$1,291.67	\$5,672.00	\$7,750.02	\$2,078.02	\$15,500.00
61150 - POOL/SPA CONTRACT	\$1,735.00	\$1,653.75	(\$81.25)	\$10,410.00	\$9,922.50	(\$487.50)	\$19,845.00
61180 - GROUNDS CONTRACT	\$26,780.00	\$27,584.00	\$804.00	\$160,680.00	\$165,504.00	\$4,824.00	\$331,008.00
61182 - MULCHING	\$0.00	\$0.00	\$0.00	\$0.00	\$30,000.00	\$30,000.00	\$60,000.00
61193 - TENNIS COURT MAINTENANCE	\$1,100.00	\$1,040.00	(\$60.00)	\$6,702.85	\$6,240.00	(\$462.85)	\$12,480.00
61197 - ANNUAL FLOWERS	\$0.00	\$416.67	\$416.67	\$0.00	\$2,500.02	\$2,500.02	\$5,000.00
61200 - PROPERTY REPAIRS	\$8,282.00	\$4,500.00	(\$3,782.00)	\$35,624.99	\$27,000.00	(\$8,624.99)	\$54,000.00
61220 - SECURITY CONTRACT	\$5,411.77	\$6,833.33	\$1,421.56	\$41,853.46	\$40,999.98	(\$853.48)	\$82,000.00
61238 - GATE MAINTENANCE	\$0.00	\$291.67	\$291.67	\$2,077.59	\$1,750.02	(\$327.57)	\$3,500.00
61240 - EXTERMINATION/PEST CONTROL	\$1,420.00	\$1,750.00	\$330.00	\$7,634.00	\$10,500.00	\$2,866.00	\$21,000.00
61243 - HOLIDAY DECORATIONS	\$0.00	\$41.67	\$41.67	\$0.00	\$250.02	\$250.02	\$500.00
61245 - PROPANE / GAS GRILLS	\$0.00	\$41.67	\$41.67	\$734.84	\$250.02	(\$484.82)	\$500.00
61250 - TRASH REMOVAL CONTRACT	\$374.24	\$275.00	(\$99.24)	\$1,949.91	\$1,650.00	(\$299.91)	\$3,300.00
61262 - LIGHTING REPAIRS/MAINTENANCE	\$0.00	\$500.00	\$500.00	\$0.00	\$3,000.00	\$3,000.00	\$6,000.00
61269 - EXERCISE EQUIPMENT MAINTENANCE	\$0.00	\$250.00	\$250.00	\$571.87	\$1,500.00	\$928.13	\$3,000.00
61387 - PRUNING/SPRAYING	\$0.00	\$0.00	\$0.00	\$3,300.00	\$30,000.00	\$26,700.00	\$60,000.00
61446 - JANITORIAL SERVICE	\$2,207.25	\$2,150.00	(\$57.25)	\$13,096.35	\$12,900.00	(\$196.35)	\$25,800.00
61453 - PRESERVE MAINTENANCE CONTRACT	\$0.00	\$1,083.33	\$1,083.33	\$4,230.00	\$6,499.98	\$2,269.98	\$13,000.00
61455 - NATURAL PRESERVE AREA MAINTENANCE	\$0.00	\$833.33	\$833.33	\$0.00	\$4,999.98	\$4,999.98	\$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	\$0.00	\$4,750.00	\$4,750.00	\$21,349.40	\$28,500.00	\$7,150.60	\$57,000.00
61633 - FIRE ALARM REPAIRS & MAINTENANCE	\$0.00	\$291.67	\$291.67	\$998.37	\$1,750.02	\$751.65	\$3,500.00
61675 - SIDEWALK & ROAD REPAIRS	\$0.00	\$833.33	\$833.33	\$6,450.00	\$4,999.98	(\$1,450.02)	\$10,000.00
61699 - DRAINAGE SWALE MAINTENANCE	\$0.00	\$533.33	\$533.33	\$0.00	\$3,199.98	\$3,199.98	\$6,400.00
61751 - FOUNTAIN MAINTENANCE	\$0.00	\$416.67	\$416.67	\$882.13	\$2,500.02	\$1,617.89	\$5,000.00
61752 - LAKE CONTRACT - WATER MAINT	\$970.26	\$1,500.00	\$529.74	\$6,035.04	\$9,000.00	\$2,964.96	\$18,000.00
61771 - IRRIGATION REPAIRS	\$2,360.99	\$4,166.67	\$1,805.68	\$24,645.48	\$25,000.02	\$354.54	\$50,000.00
61776 - SOD REPLACEMENT	\$0.00	\$1,041.67	\$1,041.67	\$0.00	\$6,250.02	\$6,250.02	\$12,500.00
<u>Total Maintenance</u>	\$51,436.99	\$64,402.76	\$12,965.77	\$357,262.14	\$446,416.56	\$89,154.42	\$916,833.00

Bell Tower Park Property Owners' Association, Inc.
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 6/1/2022 - 6/30/2022

6/1/2022 - 6/30/2022 1/1/2022 - 6/30/2022

Accounts	Actual	Budget	Variance	Actual	Budget	Variance	Annual Budget
<u>Utilities / Insurance</u>							
71010 - WATER & SEWER	\$820.12	\$1,500.00	\$679.88	\$8,146.98	\$9,000.00	\$853.02	\$18,000.00
71030 - ELECTRIC	\$7,547.16	\$7,250.00	(\$297.16)	\$45,928.90	\$43,500.00	(\$2,428.90)	\$87,000.00
71036 - CABLE CONTRACT	\$22,424.49	\$31,758.33	\$9,333.84	\$216,942.35	\$190,549.98	(\$26,392.37)	\$381,100.00
71050 - INSURANCE COVERAGE	\$1,011.64	\$1,116.67	\$105.03	\$6,137.28	\$6,700.02	\$562.74	\$13,400.00
71054 - INSURANCE-DIRECTORS & OFFICERS	\$104.47	\$98.33	(\$6.14)	\$633.77	\$589.98	(\$43.79)	\$1,180.00
71057 - INSURANCE FIDELITY BONDING	\$71.84	\$71.67	(\$0.17)	\$435.81	\$430.02	(\$5.79)	\$860.00
71067 - UMBRELLA INSURANCE	\$140.79	\$191.67	\$50.88	\$854.15	\$1,150.02	\$295.87	\$2,300.00
71090 - WORKMANS COMPENSATION INSURANCE	\$50.63	\$66.67	\$16.04	\$307.16	\$400.02	\$92.86	\$800.00
71091 - INSURANCE GENERAL LIABILITY	\$625.15	\$616.67	(\$8.48)	\$3,792.58	\$3,700.02	(\$92.56)	\$7,400.00
79900 - CONTINGENCY	\$0.00	\$833.33	\$833.33	\$0.00	\$4,999.98	\$4,999.98	\$10,000.00
<u>Total Utilities / Insurance</u>	\$32,796.29	\$43,503.34	\$10,707.05	\$283,178.98	\$261,020.04	(\$22,158.94)	\$522,040.00
Total Expense	\$92,328.35	\$120,254.86	\$27,926.51	\$704,974.01	\$781,891.16	\$76,917.15	\$1,587,420.00
Operating Net Income	\$36,229.86	\$12,030.14	\$24,199.72	\$87,094.29	\$11,818.84	\$75,275.45	\$0.00
Reserve Income							
<u>Income</u>							
30120 - REPLACEMENT ASSESSMENTS	\$4,459.74	\$4,458.33	\$1.41	\$26,758.44	\$26,749.98	\$8.46	\$53,500.00
30273 - INTEREST INCOME RESERVES	\$16.94	\$375.00	(\$358.06)	\$224.81	\$2,250.00	(\$2,025.19)	\$4,500.00
30276 - INTEREST INCOME-STARTUP	\$3.55	\$0.00	\$3.55	\$21.99	\$0.00	\$21.99	\$0.00
<u>Total Income</u>	\$4,480.23	\$4,833.33	(\$353.10)	\$27,005.24	\$28,999.98	(\$1,994.74)	\$58,000.00
Total Reserve Income	\$4,480.23	\$4,833.33	(\$353.10)	\$27,005.24	\$28,999.98	(\$1,994.74)	\$58,000.00
Reserve Expense							
<u>Transfer to Reserve</u>							
90000 - TRANSFER RESERVE ACCRUAL	\$4,458.33	\$4,458.33	\$0.00	\$26,749.98	\$26,749.98	\$0.00	\$53,500.00
90008 - TRANSFER RESERVE INTEREST	\$16.94	\$375.00	\$358.06	\$224.81	\$2,250.00	\$2,025.19	\$4,500.00
<u>Total Transfer to Reserve</u>	\$4,475.27	\$4,833.33	\$358.06	\$26,974.79	\$28,999.98	\$2,025.19	\$58,000.00
<u>Transfer to Startup</u>							
90018 - TRANSFER STARTUP INTEREST	\$3.55	\$0.00	(\$3.55)	\$21.99	\$0.00	(\$21.99)	\$0.00
<u>Total Transfer to Startup</u>	\$3.55	\$0.00	(\$3.55)	\$21.99	\$0.00	(\$21.99)	\$0.00
Total Reserve Expense	\$4,478.82	\$4,833.33	\$354.51	\$26,996.78	\$28,999.98	\$2,003.20	\$58,000.00
Reserve Net Income	\$1.41	\$0.00	\$1.41	\$8.46	\$0.00	\$8.46	\$0.00
Net Income	\$36,231.27	\$12,030.14	\$24,201.13	\$87,102.75	\$11,818.84	\$75,283.91	\$0.00

Bell Tower Park Property Owners' Association, Inc.
Balance Sheet
6/30/2022

Assets

Operating Cash & Investments - Schedule A

10005 - CIT - OPERATING	\$153,974.77
10115 - VALLEY NATIONAL BANK - STARTUP	\$70,870.56

<u>Operating Cash & Investments - Schedule A Total</u>	\$224,845.33
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Reserve Cash & Investments

10116 - CIT - CD RESERVE	\$250,000.00
10119 - BANK UNITED CD - RESERVE	\$258,615.87
10121 - UNITED FIDELITY BANK CD - RESERVE	\$273,278.21
10122 - VALLEY NATIONAL BANK - RESERVE	\$212,005.62

<u>Reserve Cash & Investments Total</u>	\$993,899.70
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Other Asset

10160 - ASSESSMENTS RECEIVABLE	\$258,458.02
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	\$9,153.93
10250 - PREPAID EXPENSES	\$11,278.47

<u>Other Asset Total</u>	\$257,961.95
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<i>Assets Total</i>		\$1,476,706.98
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Liabilities and Equity

Liability

20100 - ACCOUNTS PAYABLE	\$10,775.20
20102 - MISC PAYABLE	\$30,958.71
20160 - ACCRUED EXPENSES	\$24,308.54

<u>Liability Total</u>	\$66,042.45
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Equity

20300 - CONTRIBUTED CAPITAL	\$44,142.45
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<u>Equity Total</u>	\$44,142.45
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Replacement Reserves - Schedule 2

25500 - RESERVE/REPLACEMENT	\$974,021.19
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<u>Replacement Reserves - Schedule 2 Total</u>	\$974,021.19
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<u>Retained Earnings</u>	\$305,398.14
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<u>Net Income</u>	\$87,102.75
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<i>Liabilities & Equity Total</i>		\$1,476,706.98
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