

Bell Tower Park Property Owners' Association, Inc.
Statement of Income and Operations
7/1/2022 - 7/31/2022

7/1/2022 - 7/31/2022 1/1/2022 - 7/31/2022

Accounts	Actual	Budget	Variance	Actual	Budget	Variance	Annual Budget
Income							
<u>Income</u>							
30100 - ASSESSMENT INCOME	\$131,937.56	\$131,938.33	(\$0.77)	\$923,562.92	\$923,568.31	(\$5.39)	\$1,583,260.00
30158 - CLUBHOUSE INCOME	\$225.00	\$50.00	\$175.00	\$1,325.00	\$350.00	\$975.00	\$600.00
30270 - INTEREST INCOME	\$3.60	\$5.00	(\$1.40)	\$72.84	\$35.00	\$37.84	\$60.00
30347 - GATE/DOOR OPENERS	\$351.00	\$291.67	\$59.33	(\$375.30)	\$2,041.69	(\$2,416.99)	\$3,500.00
<u>Total Income</u>	\$132,517.16	\$132,285.00	\$232.16	\$924,585.46	\$925,995.00	(\$1,409.54)	\$1,587,420.00
Total Income	\$132,517.16	\$132,285.00	\$232.16	\$924,585.46	\$925,995.00	(\$1,409.54)	\$1,587,420.00
Expense							
<u>Administrative</u>							
51000 - TELEPHONE/ALARM MONITORING	\$511.29	\$583.33	\$72.04	\$3,537.43	\$4,083.31	\$545.88	\$7,000.00
51030 - OFFICE EXPENSE	\$1,067.63	\$1,054.17	(\$13.46)	\$6,387.25	\$7,379.19	\$991.94	\$12,650.00
51044 - ADMIN PAYROLL	\$3,063.97	\$2,135.42	(\$928.55)	\$15,292.21	\$14,947.94	(\$344.27)	\$25,625.00
51060 - LICENSES & PERMITS	\$0.00	\$62.92	\$62.92	\$951.40	\$440.44	(\$510.96)	\$755.00
51062 - CONSULTING FEES	\$0.00	\$208.33	\$208.33	\$0.00	\$1,458.31	\$1,458.31	\$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	\$1,312.50	\$1,312.50	\$2,250.00
51120 - MANAGEMENT FEE CONTRACT	\$6,690.90	\$6,783.75	\$92.85	\$46,836.30	\$47,486.25	\$649.95	\$81,405.00
51277 - SOCIAL COMMITTEE EXPENSE	\$0.00	\$166.67	\$166.67	\$190.55	\$1,166.69	\$976.14	\$2,000.00
<u>Total Administrative</u>	\$11,333.79	\$11,182.09	(\$151.70)	\$73,256.39	\$78,636.63	\$5,380.24	\$134,547.00
<u>Legal / Bad Debt</u>							
50400 - BAD DEBTS EXPENSE	\$0.00	\$666.67	\$666.67	\$2,415.29	\$4,666.69	\$2,251.40	\$8,000.00
51090 - LEGAL FEES	\$0.00	\$500.00	\$500.00	\$195.00	\$3,500.00	\$3,305.00	\$6,000.00
<u>Total Legal / Bad Debt</u>	\$0.00	\$1,166.67	\$1,166.67	\$2,610.29	\$8,166.69	\$5,556.40	\$14,000.00
<u>Maintenance</u>							
61060 - JANITORIAL SUPPLIES	\$72.42	\$250.00	\$177.58	\$1,882.80	\$1,750.00	(\$132.80)	\$3,000.00
61090 - MAINTENANCE & BUILDING SUPPLIES	\$0.00	\$83.33	\$83.33	\$3.48	\$583.31	\$579.83	\$1,000.00
61134 - POOL EQUIPMENT REPAIRS	\$2,307.50	\$1,291.67	(\$1,015.83)	\$7,979.50	\$9,041.69	\$1,062.19	\$15,500.00
61150 - POOL/SPA CONTRACT	\$1,735.00	\$1,653.75	(\$81.25)	\$12,145.00	\$11,576.25	(\$568.75)	\$19,845.00
61180 - GROUNDS CONTRACT	\$26,780.00	\$27,584.00	\$804.00	\$187,460.00	\$193,088.00	\$5,628.00	\$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	\$1,200.00	\$1,040.00	(\$160.00)	\$7,902.85	\$7,280.00	(\$622.85)	\$12,480.00
61197 - ANNUAL FLOWERS	\$3,126.50	\$416.67	(\$2,709.83)	\$3,126.50	\$2,916.69	(\$209.81)	\$5,000.00
61200 - PROPERTY REPAIRS	\$4,890.00	\$4,500.00	(\$390.00)	\$40,514.99	\$31,500.00	(\$9,014.99)	\$54,000.00
61220 - SECURITY CONTRACT	\$9,543.47	\$6,833.33	(\$2,710.14)	\$51,396.93	\$47,833.31	(\$3,563.62)	\$82,000.00
61238 - GATE MAINTENANCE	\$1,190.19	\$291.67	(\$898.52)	\$3,267.78	\$2,041.69	(\$1,226.09)	\$3,500.00
61240 - EXTERMINATION/PEST CONTROL	\$0.00	\$1,750.00	\$1,750.00	\$7,634.00	\$12,250.00	\$4,616.00	\$21,000.00
61243 - HOLIDAY DECORATIONS	\$0.00	\$41.67	\$41.67	\$0.00	\$291.69	\$291.69	\$500.00
61245 - PROPANE / GAS GRILLS	\$0.00	\$41.67	\$41.67	\$734.84	\$291.69	(\$443.15)	\$500.00
61250 - TRASH REMOVAL CONTRACT	\$285.22	\$275.00	(\$10.22)	\$2,235.13	\$1,925.00	(\$310.13)	\$3,300.00
61262 - LIGHTING REPAIRS/MAINTENANCE	\$0.00	\$500.00	\$500.00	\$0.00	\$3,500.00	\$3,500.00	\$6,000.00
61269 - EXERCISE EQUIPMENT MAINTENANCE	\$0.00	\$250.00	\$250.00	\$571.87	\$1,750.00	\$1,178.13	\$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	\$2,158.20	\$2,150.00	(\$8.20)	\$15,254.55	\$15,050.00	(\$204.55)	\$25,800.00
61453 - PRESERVE MAINTENANCE CONTRACT	\$0.00	\$1,083.33	\$1,083.33	\$4,230.00	\$7,583.31	\$3,353.31	\$13,000.00
61455 - NATURAL PRESERVE AREA MAINTENANCE	\$7,590.00	\$833.33	(\$6,756.67)	\$7,590.00	\$5,833.31	(\$1,756.69)	\$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	\$33,250.00	\$11,900.60	\$57,000.00
61633 - FIRE ALARM REPAIRS & MAINTENANCE	\$0.00	\$291.67	\$291.67	\$998.37	\$2,041.69	\$1,043.32	\$3,500.00
61675 - SIDEWALK & ROAD REPAIRS	\$0.00	\$833.33	\$833.33	\$6,450.00	\$5,833.31	(\$616.69)	\$10,000.00
61699 - DRAINAGE SWALE MAINTENANCE	\$8,115.00	\$533.33	(\$7,581.67)	\$8,115.00	\$3,733.31	(\$4,381.69)	\$6,400.00
61751 - FOUNTAIN MAINTENANCE	\$1,415.64	\$416.67	(\$998.97)	\$2,297.77	\$2,916.69	\$618.92	\$5,000.00
61752 - LAKE CONTRACT - WATER MAINT	\$1,248.36	\$1,500.00	\$251.64	\$7,283.40	\$10,500.00	\$3,216.60	\$18,000.00
61771 - IRRIGATION REPAIRS	\$2,442.99	\$4,166.67	\$1,723.68	\$27,088.47	\$29,166.69	\$2,078.22	\$50,000.00
61776 - SOD REPLACEMENT	\$0.00	\$1,041.67	\$1,041.67	\$0.00	\$7,291.69	\$7,291.69	\$12,500.00
<u>Total Maintenance</u>	\$74,100.49	\$64,402.76	(\$9,697.73)	\$431,362.63	\$510,819.32	\$79,456.69	\$916,833.00

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Accounts	Actual	Budget	Variance	Actual	Budget	Variance	Annual Budget
Utilities / Insurance							
71010 - WATER & SEWER	\$1,394.04	\$1,500.00	\$105.96	\$9,541.02	\$10,500.00	\$958.98	\$18,000.00
71030 - ELECTRIC	\$6,525.94	\$7,250.00	\$724.06	\$52,454.84	\$50,750.00	(\$1,704.84)	\$87,000.00
71036 - CABLE CONTRACT	\$32,588.78	\$31,758.33	(\$830.45)	\$249,531.13	\$222,308.31	(\$27,222.82)	\$381,100.00
71050 - INSURANCE COVERAGE	\$1,045.36	\$1,116.67	\$71.31	\$7,182.64	\$7,816.69	\$634.05	\$13,400.00
71054 - INSURANCE-DIRECTORS & OFFICERS	\$107.95	\$98.33	(\$9.62)	\$741.72	\$688.31	(\$53.41)	\$1,180.00
71057 - INSURANCE FIDELITY BONDING	\$74.23	\$71.67	(\$2.56)	\$510.04	\$501.69	(\$8.35)	\$860.00
71067 - UMBRELLA INSURANCE	\$145.49	\$191.67	\$46.18	\$999.64	\$1,341.69	\$342.05	\$2,300.00
71090 - WORKMANS COMPENSATION INSURANCE	\$52.32	\$66.67	\$14.35	\$359.48	\$466.69	\$107.21	\$800.00
71091 - INSURANCE GENERAL LIABILITY	\$645.99	\$616.67	(\$29.32)	\$4,438.57	\$4,316.69	(\$121.88)	\$7,400.00
79900 - CONTINGENCY	\$0.00	\$833.33	\$833.33	\$0.00	\$5,833.31	\$5,833.31	\$10,000.00
Total Utilities / Insurance	\$42,580.10	\$43,503.34	\$923.24	\$325,759.08	\$304,523.38	(\$21,235.70)	\$522,040.00
Total Expense	\$128,014.38	\$120,254.86	(\$7,759.52)	\$832,988.39	\$902,146.02	\$69,157.63	\$1,587,420.00
Operating Net Income	\$4,502.78	\$12,030.14	(\$7,527.36)	\$91,597.07	\$23,848.98	\$67,748.09	\$0.00
Reserve Income							
Income							
30120 - REPLACEMENT ASSESSMENTS	\$4,459.74	\$4,458.33	\$1.41	\$31,218.18	\$31,208.31	\$9.87	\$53,500.00
30273 - INTEREST INCOME RESERVES	\$150.78	\$375.00	(\$224.22)	\$375.59	\$2,625.00	(\$2,249.41)	\$4,500.00
30276 - INTEREST INCOME-STARTUP	\$4.40	\$0.00	\$4.40	\$26.39	\$0.00	\$26.39	\$0.00
Total Income	\$4,614.92	\$4,833.33	(\$218.41)	\$31,620.16	\$33,833.31	(\$2,213.15)	\$58,000.00
Total Reserve Income	\$4,614.92	\$4,833.33	(\$218.41)	\$31,620.16	\$33,833.31	(\$2,213.15)	\$58,000.00
Reserve Expense							
Transfer to Reserve							
90000 - TRANSFER RESERVE ACCRUAL	\$4,458.33	\$4,458.33	\$0.00	\$31,208.31	\$31,208.31	\$0.00	\$53,500.00
90008 - TRANSFER RESERVE INTEREST	\$150.78	\$375.00	\$224.22	\$375.59	\$2,625.00	\$2,249.41	\$4,500.00
Total Transfer to Reserve	\$4,609.11	\$4,833.33	\$224.22	\$31,583.90	\$33,833.31	\$2,249.41	\$58,000.00
Transfer to Startup							
90018 - TRANSFER STARTUP INTEREST	\$4.40	\$0.00	(\$4.40)	\$26.39	\$0.00	(\$26.39)	\$0.00
Total Transfer to Startup	\$4.40	\$0.00	(\$4.40)	\$26.39	\$0.00	(\$26.39)	\$0.00
Total Reserve Expense	\$4,613.51	\$4,833.33	\$219.82	\$31,610.29	\$33,833.31	\$2,223.02	\$58,000.00
Reserve Net Income	\$1.41	\$0.00	\$1.41	\$9.87	\$0.00	\$9.87	\$0.00
Net Income	\$4,504.19	\$12,030.14	(\$7,525.95)	\$91,606.94	\$23,848.98	\$67,757.96	\$0.00

Bell Tower Park Property Owners' Association, Inc.
Balance Sheet
7/31/2022

Assets

Operating Cash & Investments - Schedule A

10005 - CIT - OPERATING	\$11,281.72
10115 - VALLEY NATIONAL BANK - STARTUP	\$47,046.25

<u>Operating Cash & Investments - Schedule A Total</u>	\$58,327.97
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Reserve Cash & Investments

10116 - CIT - CD RESERVE	\$250,133.59
10119 - BANK UNITED CD - RESERVE	\$258,615.87
10121 - UNITED FIDELITY BANK CD - RESERVE	\$273,278.21
10122 - VALLEY NATIONAL BANK - RESERVE	\$212,022.81

<u>Reserve Cash & Investments Total</u>	\$994,050.48
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Other Asset

10160 - ASSESSMENTS RECEIVABLE	\$394,855.32
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	\$7,082.59
10250 - PREPAID EXPENSES	\$7,821.48

<u>Other Asset Total</u>	\$388,830.92
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<i>Assets Total</i>		\$1,441,209.37
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Liabilities and Equity

Liability

20100 - ACCOUNTS PAYABLE	\$9,998.17
20102 - MISC PAYABLE	\$6,330.00
20160 - ACCRUED EXPENSES	\$4,298.97

<u>Liability Total</u>	\$20,627.14
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Equity

20300 - CONTRIBUTED CAPITAL	\$44,946.85
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<u>Equity Total</u>	\$44,946.85
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Replacement Reserves - Schedule 2

25500 - RESERVE/REPLACEMENT	\$978,630.30
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<u>Replacement Reserves - Schedule 2 Total</u>	\$978,630.30
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<u>Retained Earnings</u>	\$305,398.14
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<u>Net Income</u>	\$91,606.94
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<i>Liabilities & Equity Total</i>		\$1,441,209.37
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