

Bell Tower Park Property Owners' Association, Inc.
 Statement of Income and Operations
 8/1/2022 - 8/31/2022

8/1/2022 - 8/31/2022

1/1/2022 - 8/31/2022

Accounts	Actual	Budget	Variance	Actual	Budget	Variance	Annual Budget
Income							
<u>Income</u>							
30100 - ASSESSMENT INCOME	\$131,937.56	\$131,938.33	(\$0.77)	\$1,055,500.48	\$1,055,506.64	(\$6.16)	\$1,583,260.00
30158 - CLUBHOUSE INCOME	\$0.00	\$50.00	(\$50.00)	\$1,325.00	\$400.00	\$925.00	\$600.00
30270 - INTEREST INCOME	\$6.10	\$5.00	\$1.10	\$78.94	\$40.00	\$38.94	\$60.00
30347 - GATE/DOOR OPENERS	(\$2,120.25)	\$291.67	(\$2,411.92)	(\$2,495.55)	\$2,333.36	(\$4,828.91)	\$3,500.00
<u>Total Income</u>	\$129,823.41	\$132,285.00	(\$2,461.59)	\$1,054,408.87	\$1,058,280.00	(\$3,871.13)	\$1,587,420.00
Total Income	\$129,823.41	\$132,285.00	(\$2,461.59)	\$1,054,408.87	\$1,058,280.00	(\$3,871.13)	\$1,587,420.00
Expense							
<u>Administrative</u>							
51000 - TELEPHONE/ALARM MONITORING	\$518.56	\$583.33	\$64.77	\$4,055.99	\$4,666.64	\$610.65	\$7,000.00
51030 - OFFICE EXPENSE	\$204.71	\$1,054.17	\$849.46	\$6,591.96	\$8,433.36	\$1,841.40	\$12,650.00
51044 - ADMIN PAYROLL	\$2,035.20	\$2,135.42	\$100.22	\$17,327.41	\$17,083.36	(\$244.05)	\$25,625.00
51060 - LICENSES & PERMITS	\$0.00	\$62.92	\$62.92	\$951.40	\$503.36	(\$448.04)	\$755.00
51062 - CONSULTING FEES	\$0.00	\$208.33	\$208.33	\$0.00	\$1,666.64	\$1,666.64	\$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	\$1,500.00	\$1,500.00	\$2,250.00
51120 - MANAGEMENT FEE CONTRACT	\$6,891.63	\$6,783.75	(\$107.88)	\$53,727.93	\$54,270.00	\$542.07	\$81,405.00
51277 - SOCIAL COMMITTEE EXPENSE	\$0.00	\$166.67	\$166.67	\$190.55	\$1,333.36	\$1,142.81	\$2,000.00
<u>Total Administrative</u>	\$9,650.10	\$11,182.09	\$1,531.99	\$82,906.49	\$89,818.72	\$6,912.23	\$134,547.00
<u>Legal / Bad Debt</u>							
50400 - BAD DEBTS EXPENSE	\$0.00	\$666.67	\$666.67	\$2,415.29	\$5,333.36	\$2,918.07	\$8,000.00
51090 - LEGAL FEES	\$85.50	\$500.00	\$414.50	\$280.50	\$4,000.00	\$3,719.50	\$6,000.00
<u>Total Legal / Bad Debt</u>	\$85.50	\$1,166.67	\$1,081.17	\$2,695.79	\$9,333.36	\$6,637.57	\$14,000.00
<u>Maintenance</u>							
61060 - JANITORIAL SUPPLIES	\$272.73	\$250.00	(\$22.73)	\$2,155.53	\$2,000.00	(\$155.53)	\$3,000.00
61090 - MAINTENANCE & BUILDING SUPPLIES	\$0.00	\$83.33	\$83.33	\$3.48	\$666.64	\$663.16	\$1,000.00
61134 - POOL EQUIPMENT REPAIRS	\$212.00	\$1,291.67	\$1,079.67	\$8,191.50	\$10,333.36	\$2,141.86	\$15,500.00
61150 - POOL/SPA CONTRACT	\$1,735.00	\$1,653.75	(\$81.25)	\$13,880.00	\$13,230.00	(\$650.00)	\$19,845.00
61180 - GROUNDS CONTRACT	\$26,780.00	\$27,584.00	\$804.00	\$214,240.00	\$220,672.00	\$6,432.00	\$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)	\$9,002.85	\$8,320.00	(\$682.85)	\$12,480.00
61197 - ANNUAL FLOWERS	\$0.00	\$416.67	\$416.67	\$3,126.50	\$3,333.36	\$206.86	\$5,000.00
61200 - PROPERTY REPAIRS	\$4,235.41	\$4,500.00	\$264.59	\$44,750.40	\$36,000.00	(\$8,750.40)	\$54,000.00
61220 - SECURITY CONTRACT	\$6,086.48	\$6,833.33	\$746.85	\$57,483.41	\$54,666.64	(\$2,816.77)	\$82,000.00
61238 - GATE MAINTENANCE	\$165.00	\$291.67	\$126.67	\$3,432.78	\$2,333.36	(\$1,099.42)	\$3,500.00
61240 - EXTERMINATION/PEST CONTROL	\$5,766.00	\$1,750.00	(\$4,016.00)	\$13,400.00	\$14,000.00	\$600.00	\$21,000.00
61243 - HOLIDAY DECORATIONS	\$0.00	\$41.67	\$41.67	\$0.00	\$333.36	\$333.36	\$500.00
61245 - PROPANE / GAS GRILLS	\$0.00	\$41.67	\$41.67	\$734.84	\$333.36	(\$401.48)	\$500.00
61250 - TRASH REMOVAL CONTRACT	\$284.58	\$275.00	(\$9.58)	\$2,519.71	\$2,200.00	(\$319.71)	\$3,300.00
61262 - LIGHTING REPAIRS/MAINTENANCE	\$0.00	\$500.00	\$500.00	\$0.00	\$4,000.00	\$4,000.00	\$6,000.00
61269 - EXERCISE EQUIPMENT MAINTENANCE	\$0.00	\$250.00	\$250.00	\$571.87	\$2,000.00	\$1,428.13	\$3,000.00
61387 - PRUNING/SPRAYING	\$38,275.00	\$0.00	(\$38,275.00)	\$41,575.00	\$30,000.00	(\$11,575.00)	\$60,000.00
61446 - JANITORIAL SERVICE	\$2,207.25	\$2,150.00	(\$57.25)	\$17,461.80	\$17,200.00	(\$261.80)	\$25,800.00
61453 - PRESERVE MAINTENANCE CONTRACT	\$0.00	\$1,083.33	\$1,083.33	\$4,230.00	\$8,666.64	\$4,436.64	\$13,000.00
61455 - NATURAL PRESERVE AREA MAINTENANCE	\$0.00	\$833.33	\$833.33	\$7,590.00	\$6,666.64	(\$923.36)	\$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	\$38,000.00	\$16,650.60	\$57,000.00
61633 - FIRE ALARM REPAIRS & MAINTENANCE	\$0.00	\$291.67	\$291.67	\$998.37	\$2,333.36	\$1,334.99	\$3,500.00
61675 - SIDEWALK & ROAD REPAIRS	\$0.00	\$833.33	\$833.33	\$6,450.00	\$6,666.64	\$216.64	\$10,000.00

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Statement of Income and Operations
8/1/2022 - 8/31/2022

Accounts	8/1/2022 - 8/31/2022			1/1/2022 - 8/31/2022			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
61699 - DRAINAGE SWALE MAINTENANCE	\$0.00	\$533.33	\$533.33	\$8,115.00	\$4,266.64	(\$3,848.36)	\$6,400.00
61751 - FOUNTAIN MAINTENANCE	\$0.00	\$416.67	\$416.67	\$2,297.77	\$3,333.36	\$1,035.59	\$5,000.00
61752 - LAKE CONTRACT - WATER MAINT	\$970.26	\$1,500.00	\$529.74	\$8,253.66	\$12,000.00	\$3,746.34	\$18,000.00
61771 - IRRIGATION REPAIRS	\$2,560.00	\$4,166.67	\$1,606.67	\$29,648.47	\$33,333.36	\$3,684.89	\$50,000.00
61776 - SOD REPLACEMENT	\$0.00	\$1,041.67	\$1,041.67	\$0.00	\$8,333.36	\$8,333.36	\$12,500.00
Total Maintenance	\$90,649.71	\$64,402.76	(\$26,246.95)	\$522,012.34	\$575,222.08	\$53,209.74	\$916,833.00
Utilities / Insurance							
71010 - WATER & SEWER	\$1,628.40	\$1,500.00	(\$128.40)	\$11,169.42	\$12,000.00	\$830.58	\$18,000.00
71030 - ELECTRIC	\$6,502.77	\$7,250.00	\$747.23	\$58,957.61	\$58,000.00	(\$957.61)	\$87,000.00
71036 - CABLE CONTRACT	\$32,591.78	\$31,758.33	(\$833.45)	\$282,122.91	\$254,066.64	(\$28,056.27)	\$381,100.00
71050 - INSURANCE COVERAGE	\$1,045.36	\$1,116.67	\$71.31	\$8,228.00	\$8,933.36	\$705.36	\$13,400.00
71054 - INSURANCE-DIRECTORS & OFFICERS	\$107.95	\$98.33	(\$9.62)	\$849.67	\$786.64	(\$63.03)	\$1,180.00
71057 - INSURANCE FIDELITY BONDING	\$74.23	\$71.67	(\$2.56)	\$584.27	\$573.36	(\$10.91)	\$860.00
71067 - UMBRELLA INSURANCE	\$145.49	\$191.67	\$46.18	\$1,145.13	\$1,533.36	\$388.23	\$2,300.00
71090 - WORKMANS COMPENSATION INSURANCE	\$52.32	\$66.67	\$14.35	\$411.80	\$533.36	\$121.56	\$800.00
71091 - INSURANCE GENERAL LIABILITY	\$645.99	\$616.67	(\$29.32)	\$5,084.56	\$4,933.36	(\$151.20)	\$7,400.00
79900 - CONTINGENCY	\$0.00	\$833.33	\$833.33	\$0.00	\$6,666.64	\$6,666.64	\$10,000.00
Total Utilities / Insurance	\$42,794.29	\$43,503.34	\$709.05	\$368,553.37	\$348,026.72	(\$20,526.65)	\$522,040.00
Total Expense	\$143,179.60	\$120,254.86	(\$22,924.74)	\$976,167.99	\$1,022,400.88	\$46,232.89	\$1,587,420.00
Operating Net Income	(\$13,356.19)	\$12,030.14	(\$25,386.33)	\$78,240.88	\$35,879.12	\$42,361.76	\$0.00
Reserve Income							
Income							
30120 - REPLACEMENT ASSESSMENTS	\$4,459.74	\$4,458.33	\$1.41	\$35,677.92	\$35,666.64	\$11.28	\$53,500.00
30273 - INTEREST INCOME RESERVES	\$159.22	\$375.00	(\$215.78)	\$534.81	\$3,000.00	(\$2,465.19)	\$4,500.00
30276 - INTEREST INCOME-STARTUP	\$3.83	\$0.00	\$3.83	\$30.22	\$0.00	\$30.22	\$0.00
Total Income	\$4,622.79	\$4,833.33	(\$210.54)	\$36,242.95	\$38,666.64	(\$2,423.69)	\$58,000.00
Total Reserve Income	\$4,622.79	\$4,833.33	(\$210.54)	\$36,242.95	\$38,666.64	(\$2,423.69)	\$58,000.00
Reserve Expense							
Transfer to Reserve							
90000 - TRANSFER RESERVE ACCRUAL	\$4,458.33	\$4,458.33	\$0.00	\$35,666.64	\$35,666.64	\$0.00	\$53,500.00
90008 - TRANSFER RESERVE INTEREST	\$159.22	\$375.00	\$215.78	\$534.81	\$3,000.00	\$2,465.19	\$4,500.00
Total Transfer to Reserve	\$4,617.55	\$4,833.33	\$215.78	\$36,201.45	\$38,666.64	\$2,465.19	\$58,000.00
Transfer to Startup							
90018 - TRANSFER STARTUP INTEREST	\$3.83	\$0.00	(\$3.83)	\$30.22	\$0.00	(\$30.22)	\$0.00
Total Transfer to Startup	\$3.83	\$0.00	(\$3.83)	\$30.22	\$0.00	(\$30.22)	\$0.00
Total Reserve Expense	\$4,621.38	\$4,833.33	\$211.95	\$36,231.67	\$38,666.64	\$2,434.97	\$58,000.00
Reserve Net Income	\$1.41	\$0.00	\$1.41	\$11.28	\$0.00	\$11.28	\$0.00
Net Income	(\$13,354.78)	\$12,030.14	(\$25,384.92)	\$78,252.16	\$35,879.12	\$42,373.04	\$0.00

Bell Tower Park Property Owners' Association, Inc.
Balance Sheet
8/31/2022

Assets

Operating Cash & Investments - Schedule A

10005 - CIT - OPERATING	\$59,806.34
10115 - VALLEY NATIONAL BANK - STARTUP	\$47,850.08

<u>Operating Cash & Investments - Schedule A Total</u>	\$107,656.42
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Reserve Cash & Investments

10116 - CIT - CD RESERVE	\$250,271.72
10119 - BANK UNITED CD - RESERVE	\$258,615.87
10121 - UNITED FIDELITY BANK CD - RESERVE	\$273,278.21
10122 - VALLEY NATIONAL BANK - RESERVE	\$212,043.90

<u>Reserve Cash & Investments Total</u>	\$994,209.70
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Other Asset

10160 - ASSESSMENTS RECEIVABLE	\$340,986.17
10165 - ALLOW DOUBT ACCTS	(\$21,821.47)
10170 - MISC RECEIVABLE	\$1,715.00
10172 - SPECIAL ASSESSMENT RECEIVABLE	\$600.00
10180 - DEPOSITS	\$253.00
10240 - PREPAID INSURANCE	\$5,011.25
10250 - PREPAID EXPENSES	\$7,205.35

<u>Other Asset Total</u>	\$333,949.30
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<i>Assets Total</i>	\$1,435,815.42
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Liabilities and Equity

Liability

20100 - ACCOUNTS PAYABLE	\$4,150.62
20102 - MISC PAYABLE	\$6,330.00
20160 - ACCRUED EXPENSES	\$12,685.97

<u>Liability Total</u>	\$23,166.59
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Equity

20300 - CONTRIBUTED CAPITAL	\$45,750.68
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<u>Equity Total</u>	\$45,750.68
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Replacement Reserves - Schedule 2

25500 - RESERVE/REPLACEMENT	\$983,247.85
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<u>Replacement Reserves - Schedule 2 Total</u>	\$983,247.85
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<u>Retained Earnings</u>	\$305,398.14
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<u>Net Income</u>	\$78,252.16
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<i>Liabilities & Equity Total</i>	\$1,435,815.42
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