

Bell Tower Park Property Owners' Association, Inc.
 Statement of Income and Operations
 9/1/2022 - 9/30/2022

Accounts	9/1/2022 - 9/30/2022			1/1/2022 - 9/30/2022			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
Income							
<u>Income</u>							
30100 - ASSESSMENT INCOME	\$131,937.56	\$131,938.33	(\$0.77)	\$1,187,438.04	\$1,187,444.97	(\$6.93)	\$1,583,260.00
30158 - CLUBHOUSE INCOME	\$0.00	\$50.00	(\$50.00)	\$1,325.00	\$450.00	\$875.00	\$600.00
30270 - INTEREST INCOME	\$3.31	\$5.00	(\$1.69)	\$82.25	\$45.00	\$37.25	\$60.00
30347 - GATE/DOOR OPENERS	\$15.00	\$291.67	(\$276.67)	(\$2,480.55)	\$2,625.03	(\$5,105.58)	\$3,500.00
<u>Total Income</u>	\$131,955.87	\$132,285.00	(\$329.13)	\$1,186,364.74	\$1,190,565.00	(\$4,200.26)	\$1,587,420.00
Total Income	\$131,955.87	\$132,285.00	(\$329.13)	\$1,186,364.74	\$1,190,565.00	(\$4,200.26)	\$1,587,420.00
Expense							
<u>Administrative</u>							
51000 - TELEPHONE/ALARM MONITORING	\$518.56	\$583.33	\$64.77	\$4,574.55	\$5,249.97	\$675.42	\$7,000.00
51030 - OFFICE EXPENSE	\$412.09	\$1,054.17	\$642.08	\$7,004.05	\$9,487.53	\$2,483.48	\$12,650.00
51044 - ADMIN PAYROLL	\$2,006.49	\$2,135.42	\$128.93	\$19,333.90	\$19,218.78	(\$115.12)	\$25,625.00
51060 - LICENSES & PERMITS	\$0.00	\$62.92	\$62.92	\$951.40	\$566.28	(\$385.12)	\$755.00
51062 - CONSULTING FEES	\$0.00	\$208.33	\$208.33	\$0.00	\$1,874.97	\$1,874.97	\$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	\$1,687.50	\$1,687.50	\$2,250.00
51120 - MANAGEMENT FEE CONTRACT	\$6,891.63	\$6,783.75	(\$107.88)	\$60,619.56	\$61,053.75	\$434.19	\$81,405.00
51277 - SOCIAL COMMITTEE EXPENSE	\$0.00	\$166.67	\$166.67	\$190.55	\$1,500.03	\$1,309.48	\$2,000.00
<u>Total Administrative</u>	\$9,828.77	\$11,182.09	\$1,353.32	\$92,735.26	\$101,000.81	\$8,265.55	\$134,547.00
<u>Legal / Bad Debt</u>							
50400 - BAD DEBTS EXPENSE	\$0.00	\$666.67	\$666.67	\$2,415.29	\$6,000.03	\$3,584.74	\$8,000.00
51090 - LEGAL FEES	\$0.00	\$500.00	\$500.00	\$280.50	\$4,500.00	\$4,219.50	\$6,000.00
<u>Total Legal / Bad Debt</u>	\$0.00	\$1,166.67	\$1,166.67	\$2,695.79	\$10,500.03	\$7,804.24	\$14,000.00
<u>Maintenance</u>							
61060 - JANITORIAL SUPPLIES	\$0.00	\$250.00	\$250.00	\$2,155.53	\$2,250.00	\$94.47	\$3,000.00
61090 - MAINTENANCE & BUILDING SUPPLIES	\$0.00	\$83.33	\$83.33	\$3.48	\$749.97	\$746.49	\$1,000.00
61134 - POOL EQUIPMENT REPAIRS	\$1,227.77	\$1,291.67	\$63.90	\$9,419.27	\$11,625.03	\$2,205.76	\$15,500.00
61150 - POOL/SPA CONTRACT	\$1,735.00	\$1,653.75	(\$81.25)	\$15,615.00	\$14,883.75	(\$731.25)	\$19,845.00
61180 - GROUNDS CONTRACT	\$26,780.00	\$27,584.00	\$804.00	\$241,020.00	\$248,256.00	\$7,236.00	\$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)	\$10,102.85	\$9,360.00	(\$742.85)	\$12,480.00
61197 - ANNUAL FLOWERS	\$0.00	\$416.67	\$416.67	\$3,126.50	\$3,750.03	\$623.53	\$5,000.00
61200 - PROPERTY REPAIRS	\$3,429.06	\$4,500.00	\$1,070.94	\$48,179.46	\$40,500.00	(\$7,679.46)	\$54,000.00
61220 - SECURITY CONTRACT	\$5,182.29	\$6,833.33	\$1,651.04	\$62,665.70	\$61,499.97	(\$1,165.73)	\$82,000.00
61238 - GATE MAINTENANCE	\$1,607.39	\$291.67	(\$1,315.72)	\$5,040.17	\$2,625.03	(\$2,415.14)	\$3,500.00
61240 - EXTERMINATION/PEST CONTROL	\$1,675.00	\$1,750.00	\$75.00	\$15,075.00	\$15,750.00	\$675.00	\$21,000.00
61243 - HOLIDAY DECORATIONS	\$0.00	\$41.67	\$41.67	\$0.00	\$375.03	\$375.03	\$500.00
61245 - PROPANE / GAS GRILLS	\$0.00	\$41.67	\$41.67	\$734.84	\$375.03	(\$359.81)	\$500.00
61250 - TRASH REMOVAL CONTRACT	\$288.06	\$275.00	(\$13.06)	\$2,807.77	\$2,475.00	(\$332.77)	\$3,300.00
61262 - LIGHTING REPAIRS/MAINTENANCE	\$0.00	\$500.00	\$500.00	\$0.00	\$4,500.00	\$4,500.00	\$6,000.00
61269 - EXERCISE EQUIPMENT MAINTENANCE	\$0.00	\$250.00	\$250.00	\$571.87	\$2,250.00	\$1,678.13	\$3,000.00
61387 - PRUNING/SPRAYING	\$0.00	\$0.00	\$0.00	\$41,575.00	\$30,000.00	(\$11,575.00)	\$60,000.00
61446 - JANITORIAL SERVICE	\$2,158.20	\$2,150.00	(\$8.20)	\$19,620.00	\$19,350.00	(\$270.00)	\$25,800.00
61453 - PRESERVE MAINTENANCE CONTRACT	\$0.00	\$1,083.33	\$1,083.33	\$4,230.00	\$9,749.97	\$5,519.97	\$13,000.00
61455 - NATURAL PRESERVE AREA MAINTENANCE	\$0.00	\$833.33	\$833.33	\$7,590.00	\$7,499.97	(\$90.03)	\$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	\$2,511.00	\$4,750.00	\$2,239.00	\$23,860.40	\$42,750.00	\$18,889.60	\$57,000.00
61633 - FIRE ALARM REPAIRS & MAINTENANCE	\$0.00	\$291.67	\$291.67	\$998.37	\$2,625.03	\$1,626.66	\$3,500.00
61675 - SIDEWALK & ROAD REPAIRS	\$0.00	\$833.33	\$833.33	\$6,450.00	\$7,499.97	\$1,049.97	\$10,000.00
61699 - DRAINAGE SWALE MAINTENANCE	\$0.00	\$533.33	\$533.33	\$8,115.00	\$4,799.97	(\$3,315.03)	\$6,400.00
61751 - FOUNTAIN MAINTENANCE	\$0.00	\$416.67	\$416.67	\$2,297.77	\$3,750.03	\$1,452.26	\$5,000.00

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9/1/2022 - 9/30/2022

Accounts	9/1/2022 - 9/30/2022			1/1/2022 - 9/30/2022			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
61752 - LAKE CONTRACT - WATER MAINT	\$970.26	\$1,500.00	\$529.74	\$9,223.92	\$13,500.00	\$4,276.08	\$18,000.00
61771 - IRRIGATION REPAIRS	\$3,335.00	\$4,166.67	\$831.67	\$32,983.47	\$37,500.03	\$4,516.56	\$50,000.00
61776 - SOD REPLACEMENT	\$0.00	\$1,041.67	\$1,041.67	\$0.00	\$9,375.03	\$9,375.03	\$12,500.00
Total Maintenance	\$51,999.03	\$64,402.76	\$12,403.73	\$574,011.37	\$639,624.84	\$65,613.47	\$916,833.00
Utilities / Insurance							
71010 - WATER & SEWER	\$1,379.80	\$1,500.00	\$120.20	\$12,549.22	\$13,500.00	\$950.78	\$18,000.00
71030 - ELECTRIC	\$6,545.17	\$7,250.00	\$704.83	\$65,502.78	\$65,250.00	(\$252.78)	\$87,000.00
71036 - CABLE CONTRACT	\$32,591.78	\$31,758.33	(\$833.45)	\$314,714.69	\$285,824.97	(\$28,889.72)	\$381,100.00
71050 - INSURANCE COVERAGE	\$1,011.64	\$1,116.67	\$105.03	\$9,239.64	\$10,050.03	\$810.39	\$13,400.00
71054 - INSURANCE-DIRECTORS & OFFICERS	\$104.47	\$98.33	(\$6.14)	\$954.14	\$884.97	(\$69.17)	\$1,180.00
71057 - INSURANCE FIDELITY BONDING	\$71.84	\$71.67	(\$0.17)	\$656.11	\$645.03	(\$11.08)	\$860.00
71067 - UMBRELLA INSURANCE	\$140.79	\$191.67	\$50.88	\$1,285.92	\$1,725.03	\$439.11	\$2,300.00
71090 - WORKMANS COMPENSATION INSURANCE	\$50.63	\$66.67	\$16.04	\$462.43	\$600.03	\$137.60	\$800.00
71091 - INSURANCE GENERAL LIABILITY	\$625.15	\$616.67	(\$8.48)	\$5,709.71	\$5,550.03	(\$159.68)	\$7,400.00
79900 - CONTINGENCY	\$0.00	\$833.33	\$833.33	\$0.00	\$7,499.97	\$7,499.97	\$10,000.00
Total Utilities / Insurance	\$42,521.27	\$43,503.34	\$982.07	\$411,074.64	\$391,530.06	(\$19,544.58)	\$522,040.00
Total Expense	\$104,349.07	\$120,254.86	\$15,905.79	\$1,080,517.06	\$1,142,655.74	\$62,138.68	\$1,587,420.00
Operating Net Income	\$27,606.80	\$12,030.14	\$15,576.66	\$105,847.68	\$47,909.26	\$57,938.42	\$0.00
Reserve Income							
Income							
30120 - REPLACEMENT ASSESSMENTS	\$4,459.74	\$4,458.33	\$1.41	\$40,137.66	\$40,124.97	\$12.69	\$53,500.00
30273 - INTEREST INCOME RESERVES	\$157.36	\$375.00	(\$217.64)	\$692.17	\$3,375.00	(\$2,682.83)	\$4,500.00
30276 - INTEREST INCOME-STARTUP	\$3.54	\$0.00	\$3.54	\$33.76	\$0.00	\$33.76	\$0.00
Total Income	\$4,620.64	\$4,833.33	(\$212.69)	\$40,863.59	\$43,499.97	(\$2,636.38)	\$58,000.00
Total Reserve Income	\$4,620.64	\$4,833.33	(\$212.69)	\$40,863.59	\$43,499.97	(\$2,636.38)	\$58,000.00
Reserve Expense							
Transfer to Reserve							
90000 - TRANSFER RESERVE ACCRUAL	\$4,458.33	\$4,458.33	\$0.00	\$40,124.97	\$40,124.97	\$0.00	\$53,500.00
90008 - TRANSFER RESERVE INTEREST	\$157.36	\$375.00	\$217.64	\$692.17	\$3,375.00	\$2,682.83	\$4,500.00
Total Transfer to Reserve	\$4,615.69	\$4,833.33	\$217.64	\$40,817.14	\$43,499.97	\$2,682.83	\$58,000.00
Transfer to Startup							
90018 - TRANSFER STARTUP INTEREST	\$3.54	\$0.00	(\$3.54)	\$33.76	\$0.00	(\$33.76)	\$0.00
Total Transfer to Startup	\$3.54	\$0.00	(\$3.54)	\$33.76	\$0.00	(\$33.76)	\$0.00
Total Reserve Expense	\$4,619.23	\$4,833.33	\$214.10	\$40,850.90	\$43,499.97	\$2,649.07	\$58,000.00
Reserve Net Income	\$1.41	\$0.00	\$1.41	\$12.69	\$0.00	\$12.69	\$0.00
Net Income	\$27,608.21	\$12,030.14	\$15,578.07	\$105,860.37	\$47,909.26	\$57,951.11	\$0.00

Bell Tower Park Property Owners' Association, Inc.
Balance Sheet
9/30/2022

Assets

Operating Cash & Investments - Schedule A

10005 - CIT - OPERATING	\$134,866.07
10115 - VALLEY NATIONAL BANK - STARTUP	\$47,853.62

<u>Operating Cash & Investments - Schedule A Total</u>	\$182,719.69
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Reserve Cash & Investments

10116 - CIT - CD RESERVE	\$250,409.91
10119 - BANK UNITED CD - RESERVE	\$258,615.87
10121 - UNITED FIDELITY BANK CD - RESERVE	\$273,278.21
10122 - VALLEY NATIONAL BANK - RESERVE	\$212,063.07

<u>Reserve Cash & Investments Total</u>	\$994,367.06
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Other Asset

10160 - ASSESSMENTS RECEIVABLE	\$339,559.42
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	\$3,006.73
10250 - PREPAID EXPENSES	\$2,094.06

<u>Other Asset Total</u>	\$325,406.74
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<i>Assets Total</i>		\$1,502,493.49
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Liabilities and Equity

Liability

20100 - ACCOUNTS PAYABLE	\$12,077.36
20102 - MISC PAYABLE	\$6,330.00
20160 - ACCRUED EXPENSES	\$39,209.86

<u>Liability Total</u>	\$57,617.22
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Equity

20300 - CONTRIBUTED CAPITAL	\$45,754.22
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<u>Equity Total</u>	\$45,754.22
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Replacement Reserves - Schedule 2

25500 - RESERVE/REPLACEMENT	\$987,863.54
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<u>Replacement Reserves - Schedule 2 Total</u>	\$987,863.54
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<u>Retained Earnings</u>	\$305,398.14
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<u>Net Income</u>	\$105,860.37
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<i>Liabilities & Equity Total</i>		\$1,502,493.49
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