

Bell Tower Park Property Owners' Association, Inc.
Statement of Income and Operations
10/1/2022 - 10/31/2022

Accounts	10/1/2022 - 10/31/2022			1/1/2022 - 10/31/2022			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
Income							
<u>Income</u>							
30100 - ASSESSMENT INCOME	\$131,937.56	\$131,938.33	(\$0.77)	\$1,319,375.60	\$1,319,383.30	(\$7.70)	\$1,583,260.00
30158 - CLUBHOUSE INCOME	\$200.00	\$50.00	\$150.00	\$1,525.00	\$500.00	\$1,025.00	\$600.00
30270 - INTEREST INCOME	\$8.15	\$5.00	\$3.15	\$90.40	\$50.00	\$40.40	\$60.00
30347 - GATE/DOOR OPENERS	\$870.00	\$291.67	\$578.33	(\$1,610.55)	\$2,916.70	(\$4,527.25)	\$3,500.00
<u>Total Income</u>	\$133,015.71	\$132,285.00	\$730.71	\$1,319,380.45	\$1,322,850.00	(\$3,469.55)	\$1,587,420.00
Total Income	\$133,015.71	\$132,285.00	\$730.71	\$1,319,380.45	\$1,322,850.00	(\$3,469.55)	\$1,587,420.00
Expense							
<u>Administrative</u>							
51000 - TELEPHONE/ALARM MONITORING	\$517.40	\$583.33	\$65.93	\$5,091.95	\$5,833.30	\$741.35	\$7,000.00
51030 - OFFICE EXPENSE	\$1,375.34	\$1,054.17	(\$321.17)	\$8,379.39	\$10,541.70	\$2,162.31	\$12,650.00
51044 - ADMIN PAYROLL	\$2,144.99	\$2,135.42	(\$9.57)	\$21,478.89	\$21,354.20	(\$124.69)	\$25,625.00
51060 - LICENSES & PERMITS	\$0.00	\$62.92	\$62.92	\$951.40	\$629.20	(\$322.20)	\$755.00
51062 - CONSULTING FEES	\$0.00	\$208.33	\$208.33	\$0.00	\$2,083.30	\$2,083.30	\$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	\$1,875.00	\$1,875.00	\$2,250.00
51120 - MANAGEMENT FEE CONTRACT	\$6,891.63	\$6,783.75	(\$107.88)	\$67,511.19	\$67,837.50	\$326.31	\$81,405.00
51277 - SOCIAL COMMITTEE EXPENSE	\$552.66	\$166.67	(\$385.99)	\$743.21	\$1,666.70	\$923.49	\$2,000.00
<u>Total Administrative</u>	\$11,482.02	\$11,182.09	(\$299.93)	\$104,217.28	\$112,182.90	\$7,965.62	\$134,547.00
<u>Legal / Bad Debt</u>							
50400 - BAD DEBTS EXPENSE	\$0.00	\$666.67	\$666.67	\$2,415.29	\$6,666.70	\$4,251.41	\$8,000.00
51090 - LEGAL FEES	\$0.00	\$500.00	\$500.00	\$280.50	\$5,000.00	\$4,719.50	\$6,000.00
<u>Total Legal / Bad Debt</u>	\$0.00	\$1,166.67	\$1,166.67	\$2,695.79	\$11,666.70	\$8,970.91	\$14,000.00
<u>Maintenance</u>							
61060 - JANITORIAL SUPPLIES	\$257.86	\$250.00	(\$7.86)	\$2,413.39	\$2,500.00	\$86.61	\$3,000.00
61090 - MAINTENANCE & BUILDING SUPPLIES	\$0.00	\$83.33	\$83.33	\$3.48	\$833.30	\$829.82	\$1,000.00
61134 - POOL EQUIPMENT REPAIRS	\$714.00	\$1,291.67	\$577.67	\$10,133.27	\$12,916.70	\$2,783.43	\$15,500.00
61150 - POOL/SPA CONTRACT	\$1,735.00	\$1,653.75	(\$81.25)	\$17,350.00	\$16,537.50	(\$812.50)	\$19,845.00
61180 - GROUNDS CONTRACT	\$26,780.00	\$27,584.00	\$804.00	\$267,800.00	\$275,840.00	\$8,040.00	\$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)	\$11,202.85	\$10,400.00	(\$802.85)	\$12,480.00
61197 - ANNUAL FLOWERS	\$0.00	\$416.67	\$416.67	\$3,126.50	\$4,166.70	\$1,040.20	\$5,000.00
61200 - PROPERTY REPAIRS	(\$4,192.00)	\$4,500.00	\$8,692.00	\$43,987.46	\$45,000.00	\$1,012.54	\$54,000.00
61220 - SECURITY CONTRACT	\$9,543.47	\$6,833.33	(\$2,710.14)	\$72,209.17	\$68,333.30	(\$3,875.87)	\$82,000.00
61238 - GATE MAINTENANCE	\$275.00	\$291.67	\$16.67	\$5,315.17	\$2,916.70	(\$2,398.47)	\$3,500.00
61240 - EXTERMINATION/PEST CONTROL	\$270.00	\$1,750.00	\$1,480.00	\$15,345.00	\$17,500.00	\$2,155.00	\$21,000.00
61243 - HOLIDAY DECORATIONS	\$5,964.00	\$41.67	(\$5,922.33)	\$5,964.00	\$416.70	(\$5,547.30)	\$500.00
61245 - PROPANE / GAS GRILLS	\$0.00	\$41.67	\$41.67	\$734.84	\$416.70	(\$318.14)	\$500.00
61250 - TRASH REMOVAL CONTRACT	\$325.35	\$275.00	(\$50.35)	\$3,133.12	\$2,750.00	(\$383.12)	\$3,300.00
61262 - LIGHTING REPAIRS/MAINTENANCE	\$0.00	\$500.00	\$500.00	\$0.00	\$5,000.00	\$5,000.00	\$6,000.00
61269 - EXERCISE EQUIPMENT MAINTENANCE	\$0.00	\$250.00	\$250.00	\$571.87	\$2,500.00	\$1,928.13	\$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	\$2,207.25	\$2,150.00	(\$57.25)	\$21,827.25	\$21,500.00	(\$327.25)	\$25,800.00
61453 - PRESERVE MAINTENANCE CONTRACT	\$0.00	\$1,083.33	\$1,083.33	\$4,230.00	\$10,833.30	\$6,603.30	\$13,000.00
61455 - NATURAL PRESERVE AREA MAINTENANCE	\$0.00	\$833.33	\$833.33	\$7,590.00	\$8,333.30	\$743.30	\$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	\$23,860.40	\$47,500.00	\$23,639.60	\$57,000.00

Bell Tower Park Property Owners' Association, Inc.
Statement of Income and Operations
10/1/2022 - 10/31/2022

Accounts	10/1/2022 - 10/31/2022			1/1/2022 - 10/31/2022			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
61633 - FIRE ALARM REPAIRS & MAINTENANCE	\$0.00	\$291.67	\$291.67	\$998.37	\$2,916.70	\$1,918.33	\$3,500.00
61675 - SIDEWALK & ROAD REPAIRS	\$0.00	\$833.33	\$833.33	\$6,450.00	\$8,333.30	\$1,883.30	\$10,000.00
61699 - DRAINAGE SWALE MAINTENANCE	\$0.00	\$533.33	\$533.33	\$8,115.00	\$5,333.30	(\$2,781.70)	\$6,400.00
61751 - FOUNTAIN MAINTENANCE	\$0.00	\$416.67	\$416.67	\$2,297.77	\$4,166.70	\$1,868.93	\$5,000.00
61752 - LAKE CONTRACT - WATER MAINT	\$970.26	\$1,500.00	\$529.74	\$10,194.18	\$15,000.00	\$4,805.82	\$18,000.00
61771 - IRRIGATION REPAIRS	\$1,000.00	\$4,166.67	\$3,166.67	\$33,983.47	\$41,666.70	\$7,683.23	\$50,000.00
61776 - SOD REPLACEMENT	\$0.00	\$1,041.67	\$1,041.67	\$0.00	\$10,416.70	\$10,416.70	\$12,500.00
Total Maintenance	\$46,950.19	\$64,402.76	\$17,452.57	\$620,961.56	\$704,027.60	\$83,066.04	\$916,833.00
Other							
78005 - HURRICANE IAN	\$165,680.00	\$0.00	(\$165,680.00)	\$165,680.00	\$0.00	(\$165,680.00)	\$0.00
Total Other	\$165,680.00	\$0.00	(\$165,680.00)	\$165,680.00	\$0.00	(\$165,680.00)	\$0.00
Utilities / Insurance							
71010 - WATER & SEWER	\$488.00	\$1,500.00	\$1,012.00	\$13,037.22	\$15,000.00	\$1,962.78	\$18,000.00
71030 - ELECTRIC	\$4,789.31	\$7,250.00	\$2,460.69	\$70,292.09	\$72,500.00	\$2,207.91	\$87,000.00
71036 - CABLE CONTRACT	\$32,591.79	\$31,758.33	(\$833.46)	\$347,306.48	\$317,583.30	(\$29,723.18)	\$381,100.00
71050 - INSURANCE COVERAGE	\$1,045.36	\$1,116.67	\$71.31	\$10,285.00	\$11,166.70	\$881.70	\$13,400.00
71054 - INSURANCE-DIRECTORS & OFFICERS	\$107.95	\$98.33	(\$9.62)	\$1,062.09	\$983.30	(\$78.79)	\$1,180.00
71057 - INSURANCE FIDELITY BONDING	\$74.23	\$71.67	(\$2.56)	\$730.34	\$716.70	(\$13.64)	\$860.00
71067 - UMBRELLA INSURANCE	\$145.49	\$191.67	\$46.18	\$1,431.41	\$1,916.70	\$485.29	\$2,300.00
71090 - WORKMANS COMPENSATION INSURANCE	\$52.32	\$66.67	\$14.35	\$514.75	\$666.70	\$151.95	\$800.00
71091 - INSURANCE GENERAL LIABILITY	\$645.99	\$616.67	(\$29.32)	\$6,355.70	\$6,166.70	(\$189.00)	\$7,400.00
79900 - CONTINGENCY	\$0.00	\$833.33	\$833.33	\$0.00	\$8,333.30	\$8,333.30	\$10,000.00
Total Utilities / Insurance	\$39,940.44	\$43,503.34	\$3,562.90	\$451,015.08	\$435,033.40	(\$15,981.68)	\$522,040.00
Total Expense	\$264,052.65	\$120,254.86	(\$143,797.79)	\$1,344,569.71	\$1,262,910.60	(\$81,659.11)	\$1,587,420.00
Operating Net Income	(\$131,036.94)	\$12,030.14	(\$143,067.08)	(\$25,189.26)	\$59,939.40	(\$85,128.66)	\$0.00
Reserve Income							
Income							
30120 - REPLACEMENT ASSESSMENTS	\$4,459.74	\$4,458.33	\$1.41	\$44,597.40	\$44,583.30	\$14.10	\$53,500.00
30273 - INTEREST INCOME RESERVES	\$153.63	\$375.00	(\$221.37)	\$845.80	\$3,750.00	(\$2,904.20)	\$4,500.00
30276 - INTEREST INCOME-STARTUP	\$3.68	\$0.00	\$3.68	\$37.44	\$0.00	\$37.44	\$0.00
Total Income	\$4,617.05	\$4,833.33	(\$216.28)	\$45,480.64	\$48,333.30	(\$2,852.66)	\$58,000.00
Total Reserve Income	\$4,617.05	\$4,833.33	(\$216.28)	\$45,480.64	\$48,333.30	(\$2,852.66)	\$58,000.00
Reserve Expense							
Transfer to Reserve							
90000 - TRANSFER RESERVE ACCRUAL	\$4,458.33	\$4,458.33	\$0.00	\$44,583.30	\$44,583.30	\$0.00	\$53,500.00
90008 - TRANSFER RESERVE INTEREST	\$153.63	\$375.00	\$221.37	\$845.80	\$3,750.00	\$2,904.20	\$4,500.00
Total Transfer to Reserve	\$4,611.96	\$4,833.33	\$221.37	\$45,429.10	\$48,333.30	\$2,904.20	\$58,000.00
Transfer to Startup							
90018 - TRANSFER STARTUP INTEREST	\$3.68	\$0.00	(\$3.68)	\$37.44	\$0.00	(\$37.44)	\$0.00
Total Transfer to Startup	\$3.68	\$0.00	(\$3.68)	\$37.44	\$0.00	(\$37.44)	\$0.00
Total Reserve Expense	\$4,615.64	\$4,833.33	\$217.69	\$45,466.54	\$48,333.30	\$2,866.76	\$58,000.00
Reserve Net Income	\$1.41	\$0.00	\$1.41	\$14.10	\$0.00	\$14.10	\$0.00
Net Income	(\$131,035.53)	\$12,030.14	(\$143,065.67)	(\$25,175.16)	\$59,939.40	(\$85,114.56)	\$0.00

Bell Tower Park Property Owners' Association, Inc.
Balance Sheet
10/31/2022

Assets

Operating Cash & Investments - Schedule A

10005 - CIT - OPERATING	\$250,190.06
10115 - VALLEY NATIONAL BANK - STARTUP	\$48,657.30

<u>Operating Cash & Investments - Schedule A Total</u>	\$298,847.36
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Reserve Cash & Investments

10116 - CIT - CD RESERVE	\$250,543.73
10119 - BANK UNITED CD - RESERVE	\$258,615.87
10121 - UNITED FIDELITY BANK CD - RESERVE	\$273,278.21
10122 - VALLEY NATIONAL BANK - RESERVE	\$269,916.20

<u>Reserve Cash & Investments Total</u>	\$1,052,354.01
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Other Asset

10160 - ASSESSMENTS RECEIVABLE	\$256,522.58
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	\$1,815.51
10250 - PREPAID EXPENSES	\$8,147.53

<u>Other Asset Total</u>	\$245,557.15
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<i>Assets Total</i>		\$1,596,758.52
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Liabilities and Equity

Liability

20100 - ACCOUNTS PAYABLE	\$223,150.06
20102 - MISC PAYABLE	\$6,330.00
20160 - ACCRUED EXPENSES	\$48,022.08

<u>Liability Total</u>	\$277,502.14
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Equity

20300 - CONTRIBUTED CAPITAL	\$46,557.90
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<u>Equity Total</u>	\$46,557.90
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Replacement Reserves - Schedule 2

25500 - RESERVE/REPLACEMENT	\$992,475.50
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<u>Replacement Reserves - Schedule 2 Total</u>	\$992,475.50
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<u>Retained Earnings</u>	\$305,398.14
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<u>Net Income</u>	(\$25,175.16)
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<i>Liabilities & Equity Total</i>		\$1,596,758.52
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