

Bell Tower Park Property Owners' Association, Inc.  
 Statement of Income and Operations  
 1/1/2023 - 1/31/2023

Accounts	1/1/2023 - 1/31/2023			1/1/2023 - 1/31/2023			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
<b>Income</b>							
<u>Income</u>							
30100 - ASSESSMENT INCOME	\$141,287.24	\$141,286.42	\$0.82	\$141,287.24	\$141,286.42	\$0.82	\$1,695,437.00
30158 - CLUBHOUSE INCOME	\$150.00	\$83.33	\$66.67	\$150.00	\$83.33	\$66.67	\$1,000.00
30270 - INTEREST INCOME	\$4.96	\$8.33	(\$3.37)	\$4.96	\$8.33	(\$3.37)	\$100.00
30347 - GATE/DOOR OPENERS	\$961.00	\$291.67	\$669.33	\$961.00	\$291.67	\$669.33	\$3,500.00
<u>Total Income</u>	\$142,403.20	\$141,669.75	\$733.45	\$142,403.20	\$141,669.75	\$733.45	\$1,700,037.00
<b>Total Income</b>	\$142,403.20	\$141,669.75	\$733.45	\$142,403.20	\$141,669.75	\$733.45	\$1,700,037.00
<b>Expense</b>							
<u>Administrative</u>							
51000 - TELEPHONE/ALARM MONITORING	\$517.70	\$583.33	\$65.63	\$517.70	\$583.33	\$65.63	\$7,000.00
51030 - OFFICE EXPENSE	\$1,643.68	\$1,054.17	(\$589.51)	\$1,643.68	\$1,054.17	(\$589.51)	\$12,650.00
51044 - ADMIN PAYROLL	\$2,188.20	\$2,383.33	\$195.13	\$2,188.20	\$2,383.33	\$195.13	\$28,600.00
51060 - LICENSES & PERMITS	\$0.00	\$83.33	\$83.33	\$0.00	\$83.33	\$83.33	\$1,000.00
51062 - CONSULTING FEES	\$0.00	\$208.33	\$208.33	\$0.00	\$208.33	\$208.33	\$2,500.00
51067 - ANNUAL FEES CORPORATION	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$362.00
51110 - AUDIT/TAX RETURN	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$2,250.00
51120 - MANAGEMENT FEE CONTRACT	\$6,891.63	\$6,987.25	\$95.62	\$6,891.63	\$6,987.25	\$95.62	\$83,847.00
51277 - SOCIAL COMMITTEE EXPENSE	\$0.00	\$183.33	\$183.33	\$0.00	\$183.33	\$183.33	\$2,200.00
<u>Total Administrative</u>	\$11,241.21	\$11,483.07	\$241.86	\$11,241.21	\$11,483.07	\$241.86	\$140,409.00
<u>Legal / Bad Debt</u>							
50400 - BAD DEBTS EXPENSE	\$0.00	\$666.67	\$666.67	\$0.00	\$666.67	\$666.67	\$8,000.00
51090 - LEGAL FEES	\$692.50	\$500.00	(\$192.50)	\$692.50	\$500.00	(\$192.50)	\$6,000.00
<u>Total Legal / Bad Debt</u>	\$692.50	\$1,166.67	\$474.17	\$692.50	\$1,166.67	\$474.17	\$14,000.00
<u>Maintenance</u>							
61060 - JANITORIAL SUPPLIES	\$177.22	\$250.00	\$72.78	\$177.22	\$250.00	\$72.78	\$3,000.00
61090 - MAINTENANCE & BUILDING SUPPLIES	\$0.00	\$83.33	\$83.33	\$0.00	\$83.33	\$83.33	\$1,000.00
61134 - POOL EQUIPMENT REPAIRS	\$1,780.00	\$1,291.67	(\$488.33)	\$1,780.00	\$1,291.67	(\$488.33)	\$15,500.00
61150 - POOL/SPA CONTRACT	\$1,910.00	\$1,791.67	(\$118.33)	\$1,910.00	\$1,791.67	(\$118.33)	\$21,500.00
61180 - GROUNDS CONTRACT	\$29,994.00	\$29,994.00	\$0.00	\$29,994.00	\$29,994.00	\$0.00	\$359,928.00
61182 - MULCHING	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$67,000.00
61193 - TENNIS COURT MAINTENANCE	\$1,300.00	\$1,166.67	(\$133.33)	\$1,300.00	\$1,166.67	(\$133.33)	\$14,000.00
61197 - ANNUAL FLOWERS	\$0.00	\$666.67	\$666.67	\$0.00	\$666.67	\$666.67	\$8,000.00
61200 - PROPERTY REPAIRS	\$847.36	\$5,416.67	\$4,569.31	\$847.36	\$5,416.67	\$4,569.31	\$65,000.00
61220 - SECURITY CONTRACT	\$9,543.47	\$6,833.33	(\$2,710.14)	\$9,543.47	\$6,833.33	(\$2,710.14)	\$82,000.00
61238 - GATE MAINTENANCE	\$463.49	\$333.33	(\$130.16)	\$463.49	\$333.33	(\$130.16)	\$4,000.00
61240 - EXTERMINATION/PEST CONTROL	\$1,752.00	\$1,750.00	(\$2.00)	\$1,752.00	\$1,750.00	(\$2.00)	\$21,000.00
61243 - HOLIDAY DECORATIONS	\$0.00	\$500.00	\$500.00	\$0.00	\$500.00	\$500.00	\$6,000.00
61245 - PROPANE / GAS GRILLS	\$0.00	\$104.17	\$104.17	\$0.00	\$104.17	\$104.17	\$1,250.00
61250 - TRASH REMOVAL CONTRACT	\$328.30	\$333.33	\$5.03	\$328.30	\$333.33	\$5.03	\$4,000.00
61262 - LIGHTING REPAIRS/MAINTENANCE	\$0.00	\$833.33	\$833.33	\$0.00	\$833.33	\$833.33	\$10,000.00
61269 - EXERCISE EQUIPMENT MAINTENANCE	\$0.00	\$250.00	\$250.00	\$0.00	\$250.00	\$250.00	\$3,000.00
61387 - PRUNING/SPRAYING	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$56,000.00
61446 - JANITORIAL SERVICE	\$2,309.27	\$2,375.00	\$65.73	\$2,309.27	\$2,375.00	\$65.73	\$28,500.00
61453 - PRESERVE MAINTENANCE CONTRACT	\$0.00	\$1,125.00	\$1,125.00	\$0.00	\$1,125.00	\$1,125.00	\$13,500.00
61455 - NATURAL PRESERVE AREA MAINTENANCE	\$0.00	\$833.33	\$833.33	\$0.00	\$833.33	\$833.33	\$10,000.00
61470 - PRESSURE WASHING	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$24,000.00
61570 - LANDSCAPE REPLACE/IMPROVE	\$0.00	\$4,750.00	\$4,750.00	\$0.00	\$4,750.00	\$4,750.00	\$57,000.00
61633 - FIRE ALARM REPAIRS & MAINTENANCE	\$2,236.18	\$291.67	(\$1,944.51)	\$2,236.18	\$291.67	(\$1,944.51)	\$3,500.00
61675 - SIDEWALK & ROAD REPAIRS	\$0.00	\$833.33	\$833.33	\$0.00	\$833.33	\$833.33	\$10,000.00
61699 - DRAINAGE SWALE MAINTENANCE	\$0.00	\$708.33	\$708.33	\$0.00	\$708.33	\$708.33	\$8,500.00
61751 - FOUNTAIN MAINTENANCE	\$695.25	\$416.67	(\$278.58)	\$695.25	\$416.67	(\$278.58)	\$5,000.00
61752 - LAKE CONTRACT - WATER MAINT	\$970.26	\$1,500.00	\$529.74	\$970.26	\$1,500.00	\$529.74	\$18,000.00
61771 - IRRIGATION REPAIRS	\$3,679.99	\$4,166.67	\$486.68	\$3,679.99	\$4,166.67	\$486.68	\$50,000.00
61776 - SOD REPLACEMENT	\$0.00	\$1,041.67	\$1,041.67	\$0.00	\$1,041.67	\$1,041.67	\$12,500.00
<u>Total Maintenance</u>	\$57,986.79	\$69,639.84	\$11,653.05	\$57,986.79	\$69,639.84	\$11,653.05	\$982,678.00

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Accounts	Actual	Budget	Variance	Actual	Budget	Variance	Annual Budget
<b>Other</b>							
78005 - HURRICANE IAN	\$3,037.65	\$0.00	(\$3,037.65)	\$3,037.65	\$0.00	(\$3,037.65)	\$0.00
<b>Total Other</b>	\$3,037.65	\$0.00	(\$3,037.65)	\$3,037.65	\$0.00	(\$3,037.65)	\$0.00
<b>Utilities / Insurance</b>							
71010 - WATER & SEWER	\$847.72	\$1,500.00	\$652.28	\$847.72	\$1,500.00	\$652.28	\$18,000.00
71030 - ELECTRIC	\$7,857.63	\$7,916.67	\$59.04	\$7,857.63	\$7,916.67	\$59.04	\$95,000.00
71036 - CABLE CONTRACT	\$33,872.80	\$33,333.33	(\$539.47)	\$33,872.80	\$33,333.33	(\$539.47)	\$400,000.00
71050 - INSURANCE COVERAGE	\$1,105.05	\$2,083.33	\$978.28	\$1,105.05	\$2,083.33	\$978.28	\$25,000.00
71054 - INSURANCE-DIRECTORS & OFFICERS	\$115.25	\$133.33	\$18.08	\$115.25	\$133.33	\$18.08	\$1,600.00
71057 - INSURANCE FIDELITY BONDING	\$74.75	\$108.33	\$33.58	\$74.75	\$108.33	\$33.58	\$1,300.00
71067 - UMBRELLA INSURANCE	\$156.67	\$216.67	\$60.00	\$156.67	\$216.67	\$60.00	\$2,600.00
71090 - WORKMANS COMPENSATION INSURANCE	\$50.87	\$79.17	\$28.30	\$50.87	\$79.17	\$28.30	\$950.00
71091 - INSURANCE GENERAL LIABILITY	\$640.72	\$708.33	\$67.61	\$640.72	\$708.33	\$67.61	\$8,500.00
79900 - CONTINGENCY	\$0.00	\$833.33	\$833.33	\$0.00	\$833.33	\$833.33	\$10,000.00
<b>Total Utilities / Insurance</b>	\$44,721.46	\$46,912.49	\$2,191.03	\$44,721.46	\$46,912.49	\$2,191.03	\$562,950.00
<b>Total Expense</b>	\$117,679.61	\$129,202.07	\$11,522.46	\$117,679.61	\$129,202.07	\$11,522.46	\$1,700,037.00
Operating Net Income	\$24,723.59	\$12,467.68	\$12,255.91	\$24,723.59	\$12,467.68	\$12,255.91	\$0.00
<b>Reserve Income</b>							
<b>Income</b>							
30120 - REPLACEMENT ASSESSMENTS	\$7,332.52	\$7,333.33	(\$0.81)	\$7,332.52	\$7,333.33	(\$0.81)	\$88,000.00
30273 - INTEREST INCOME RESERVES	\$1,729.55	\$333.33	\$1,396.22	\$1,729.55	\$333.33	\$1,396.22	\$4,000.00
30276 - INTEREST INCOME-STARTUP	\$54.14	\$0.00	\$54.14	\$54.14	\$0.00	\$54.14	\$0.00
<b>Total Income</b>	\$9,116.21	\$7,666.66	\$1,449.55	\$9,116.21	\$7,666.66	\$1,449.55	\$92,000.00
<b>Total Reserve Income</b>	\$9,116.21	\$7,666.66	\$1,449.55	\$9,116.21	\$7,666.66	\$1,449.55	\$92,000.00
<b>Reserve Expense</b>							
<b>Transfer to Reserve</b>							
90000 - TRANSFER RESERVE ACCRUAL	\$7,333.33	\$7,333.33	\$0.00	\$7,333.33	\$7,333.33	\$0.00	\$88,000.00
90008 - TRANSFER RESERVE INTEREST	\$1,729.55	\$333.33	(\$1,396.22)	\$1,729.55	\$333.33	(\$1,396.22)	\$4,000.00
<b>Total Transfer to Reserve</b>	\$9,062.88	\$7,666.66	(\$1,396.22)	\$9,062.88	\$7,666.66	(\$1,396.22)	\$92,000.00
<b>Transfer to Startup</b>							
90018 - TRANSFER STARTUP INTEREST	\$54.14	\$0.00	(\$54.14)	\$54.14	\$0.00	(\$54.14)	\$0.00
<b>Total Transfer to Startup</b>	\$54.14	\$0.00	(\$54.14)	\$54.14	\$0.00	(\$54.14)	\$0.00
<b>Total Reserve Expense</b>	\$9,117.02	\$7,666.66	(\$1,450.36)	\$9,117.02	\$7,666.66	(\$1,450.36)	\$92,000.00
Reserve Net Income	(\$0.81)	\$0.00	(\$0.81)	(\$0.81)	\$0.00	(\$0.81)	\$0.00
<b>Net Income</b>	\$24,722.78	\$12,467.68	\$12,255.10	\$24,722.78	\$12,467.68	\$12,255.10	\$0.00

**Bell Tower Park Property Owners' Association, Inc.**  
**Balance Sheet**  
**1/31/2023**

**Assets**

Operating Cash & Investments - Schedule A

10005 - CIT - OPERATING	\$56,917.05
10115 - VALLEY NATIONAL BANK - STARTUP	\$50,718.73

<u>Operating Cash &amp; Investments - Schedule A Total</u>	\$107,635.78
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Reserve Cash & Investments

10116 - CIT - CD RESERVE	\$250,954.53
10119 - BANK UNITED CD - RESERVE	\$258,710.84
10121 - UNITED FIDELITY BANK CD - RESERVE	\$274,555.32
10122 - VALLEY NATIONAL BANK - RESERVE	\$289,825.57

<u>Reserve Cash &amp; Investments Total</u>	\$1,074,046.26
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Other Asset

10160 - ASSESSMENTS RECEIVABLE	\$182,193.95
10165 - ALLOW DOUBT ACCTS	(\$21,821.47)
10170 - MISC RECEIVABLE	\$40.00
10172 - SPECIAL ASSESSMENT RECEIVABLE	\$600.00
10240 - PREPAID INSURANCE	\$19,912.02
10250 - PREPAID EXPENSES	\$41,584.73

<u>Other Asset Total</u>	\$222,509.23
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<i>Assets Total</i>		\$1,404,191.27
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**Liabilities and Equity**

Liability

20100 - ACCOUNTS PAYABLE	\$13,136.71
20160 - ACCRUED EXPENSES	\$73,301.27

<u>Liability Total</u>	\$86,437.98
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Equity

20300 - CONTRIBUTED CAPITAL	\$48,619.33
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<u>Equity Total</u>	\$48,619.33
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Replacement Reserves - Schedule 2

25500 - RESERVE/REPLACEMENT	\$1,062,336.15
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<u>Replacement Reserves - Schedule 2 Total</u>	\$1,062,336.15
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<u>Retained Earnings</u>	\$182,075.03
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<u>Net Income</u>	\$24,722.78
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<i>Liabilities &amp; Equity Total</i>		\$1,404,191.27
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