

Bell Tower Park Property Owners' Association, Inc.  
Statement of Income and Operations  
2/1/2023 - 2/28/2023

2/1/2023 - 2/28/2023

1/1/2023 - 2/28/2023

Accounts	Actual	Budget	Variance	Actual	Budget	Variance	Annual Budget
<b>Income</b>							
<u>Income</u>							
30100 - ASSESSMENT INCOME	\$141,287.24	\$141,286.42	\$0.82	\$282,574.48	\$282,572.84	\$1.64	\$1,695,437.00
30158 - CLUBHOUSE INCOME	\$300.00	\$83.33	\$216.67	\$450.00	\$166.66	\$283.34	\$1,000.00
30270 - INTEREST INCOME	\$4.01	\$8.33	(\$4.32)	\$8.97	\$16.66	(\$7.69)	\$100.00
30347 - GATE/DOOR OPENERS	(\$1,779.25)	\$291.67	(\$2,070.92)	(\$818.25)	\$583.34	(\$1,401.59)	\$3,500.00
<u>Total Income</u>	\$139,812.00	\$141,669.75	(\$1,857.75)	\$282,215.20	\$283,339.50	(\$1,124.30)	\$1,700,037.00
<b>Total Income</b>	\$139,812.00	\$141,669.75	(\$1,857.75)	\$282,215.20	\$283,339.50	(\$1,124.30)	\$1,700,037.00
<b>Expense</b>							
<u>Administrative</u>							
51000 - TELEPHONE/ALARM MONITORING	\$534.18	\$583.33	\$49.15	\$1,051.88	\$1,166.66	\$114.78	\$7,000.00
51030 - OFFICE EXPENSE	\$558.06	\$1,054.17	\$496.11	\$2,201.74	\$2,108.34	(\$93.40)	\$12,650.00
51044 - ADMIN PAYROLL	\$2,021.44	\$2,383.33	\$361.89	\$4,209.64	\$4,766.66	\$557.02	\$28,600.00
51060 - LICENSES & PERMITS	\$0.00	\$83.33	\$83.33	\$0.00	\$166.66	\$166.66	\$1,000.00
51062 - CONSULTING FEES	\$0.00	\$208.33	\$208.33	\$0.00	\$416.66	\$416.66	\$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	\$13,783.26	\$13,974.50	\$191.24	\$83,847.00
51277 - SOCIAL COMMITTEE EXPENSE	\$198.56	\$183.33	(\$15.23)	\$198.56	\$366.66	\$168.10	\$2,200.00
<u>Total Administrative</u>	\$10,203.87	\$11,483.07	\$1,279.20	\$21,445.08	\$22,966.14	\$1,521.06	\$140,409.00
<u>Legal / Bad Debt</u>							
50400 - BAD DEBTS EXPENSE	\$0.00	\$666.67	\$666.67	\$0.00	\$1,333.34	\$1,333.34	\$8,000.00
51090 - LEGAL FEES	\$189.07	\$500.00	\$310.93	\$881.57	\$1,000.00	\$118.43	\$6,000.00
<u>Total Legal / Bad Debt</u>	\$189.07	\$1,166.67	\$977.60	\$881.57	\$2,333.34	\$1,451.77	\$14,000.00
<u>Maintenance</u>							
61060 - JANITORIAL SUPPLIES	\$921.67	\$250.00	(\$671.67)	\$1,098.89	\$500.00	(\$598.89)	\$3,000.00
61090 - MAINTENANCE & BUILDING SUPPLIES	\$0.00	\$83.33	\$83.33	\$0.00	\$166.66	\$166.66	\$1,000.00
61134 - POOL EQUIPMENT REPAIRS	\$125.00	\$1,291.67	\$1,166.67	\$1,905.00	\$2,583.34	\$678.34	\$15,500.00
61150 - POOL/SPA CONTRACT	\$1,910.00	\$1,791.67	(\$118.33)	\$3,820.00	\$3,583.34	(\$236.66)	\$21,500.00
61180 - GROUNDS CONTRACT	\$29,994.00	\$29,994.00	\$0.00	\$59,988.00	\$59,988.00	\$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	\$1,100.00	\$1,166.67	\$66.67	\$2,400.00	\$2,333.34	(\$66.66)	\$14,000.00
61197 - ANNUAL FLOWERS	\$0.00	\$666.67	\$666.67	\$0.00	\$1,333.34	\$1,333.34	\$8,000.00
61200 - PROPERTY REPAIRS	\$303.00	\$5,416.67	\$5,113.67	\$1,150.36	\$10,833.34	\$9,682.98	\$65,000.00
61220 - SECURITY CONTRACT	\$6,086.48	\$6,833.33	\$746.85	\$15,629.95	\$13,666.66	(\$1,963.29)	\$82,000.00
61238 - GATE MAINTENANCE	\$110.00	\$333.33	\$223.33	\$573.49	\$666.66	\$93.17	\$4,000.00
61240 - EXTERMINATION/PEST CONTROL	\$77.00	\$1,750.00	\$1,673.00	\$1,829.00	\$3,500.00	\$1,671.00	\$21,000.00
61243 - HOLIDAY DECORATIONS	\$0.00	\$500.00	\$500.00	\$0.00	\$1,000.00	\$1,000.00	\$6,000.00
61245 - PROPANE / GAS GRILLS	\$139.29	\$104.17	(\$35.12)	\$139.29	\$208.34	\$69.05	\$1,250.00
61250 - TRASH REMOVAL CONTRACT	\$332.38	\$333.33	\$0.95	\$660.68	\$666.66	\$5.98	\$4,000.00
61262 - LIGHTING REPAIRS/MAINTENANCE	\$0.00	\$833.33	\$833.33	\$0.00	\$1,666.66	\$1,666.66	\$10,000.00
61269 - EXERCISE EQUIPMENT MAINTENANCE	\$0.00	\$250.00	\$250.00	\$0.00	\$500.00	\$500.00	\$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	\$4,618.54	\$4,750.00	\$131.46	\$28,500.00
61453 - PRESERVE MAINTENANCE CONTRACT	\$0.00	\$1,125.00	\$1,125.00	\$0.00	\$2,250.00	\$2,250.00	\$13,500.00
61455 - NATURAL PRESERVE AREA MAINTENANCE	\$0.00	\$833.33	\$833.33	\$0.00	\$1,666.66	\$1,666.66	\$10,000.00
61470 - PRESSURE WASHING	\$22,000.00	\$24,000.00	\$2,000.00	\$22,000.00	\$24,000.00	\$2,000.00	\$24,000.00
61570 - LANDSCAPE REPLACE/IMPROVE	\$0.00	\$4,750.00	\$4,750.00	\$0.00	\$9,500.00	\$9,500.00	\$57,000.00
61633 - FIRE ALARM REPAIRS & MAINTENANCE	\$0.00	\$291.67	\$291.67	\$2,236.18	\$583.34	(\$1,652.84)	\$3,500.00
61675 - SIDEWALK & ROAD REPAIRS	\$0.00	\$833.33	\$833.33	\$0.00	\$1,666.66	\$1,666.66	\$10,000.00
61699 - DRAINAGE SWALE MAINTENANCE	\$0.00	\$708.33	\$708.33	\$0.00	\$1,416.66	\$1,416.66	\$8,500.00
61751 - FOUNTAIN MAINTENANCE	\$0.00	\$416.67	\$416.67	\$695.25	\$833.34	\$138.09	\$5,000.00
61752 - LAKE CONTRACT - WATER MAINT	\$970.26	\$1,500.00	\$529.74	\$1,940.52	\$3,000.00	\$1,059.48	\$18,000.00
61771 - IRRIGATION REPAIRS	\$2,562.00	\$4,166.67	\$1,604.67	\$6,241.99	\$8,333.34	\$2,091.35	\$50,000.00
61776 - SOD REPLACEMENT	\$0.00	\$1,041.67	\$1,041.67	\$0.00	\$2,083.34	\$2,083.34	\$12,500.00
<u>Total Maintenance</u>	\$68,940.35	\$93,639.84	\$24,699.49	\$126,927.14	\$163,279.68	\$36,352.54	\$982,678.00

Bell Tower Park Property Owners' Association, Inc.  
Statement of Income and Operations  
2/1/2023 - 2/28/2023

2/1/2023 - 2/28/2023

1/1/2023 - 2/28/2023

Accounts	Actual	Budget	Variance	Actual	Budget	Variance	Annual Budget
<u>Other</u>							
78005 - HURRICANE IAN	\$2,370.85	\$0.00	(\$2,370.85)	\$5,408.50	\$0.00	(\$5,408.50)	\$0.00
<u>Total Other</u>	\$2,370.85	\$0.00	(\$2,370.85)	\$5,408.50	\$0.00	(\$5,408.50)	\$0.00
<u>Utilities / Insurance</u>							
71010 - WATER & SEWER	\$888.91	\$1,500.00	\$611.09	\$1,736.63	\$3,000.00	\$1,263.37	\$18,000.00
71030 - ELECTRIC	\$4,281.35	\$7,916.67	\$3,635.32	\$12,138.98	\$15,833.34	\$3,694.36	\$95,000.00
71036 - CABLE CONTRACT	\$33,875.09	\$33,333.33	(\$541.76)	\$67,747.89	\$66,666.66	(\$1,081.23)	\$400,000.00
71050 - INSURANCE COVERAGE	\$1,033.75	\$2,083.33	\$1,049.58	\$2,138.80	\$4,166.66	\$2,027.86	\$25,000.00
71054 - INSURANCE-DIRECTORS & OFFICERS	\$107.81	\$133.33	\$25.52	\$223.06	\$266.66	\$43.60	\$1,600.00
71057 - INSURANCE FIDELITY BONDING	\$69.93	\$108.33	\$38.40	\$144.68	\$216.66	\$71.98	\$1,300.00
71067 - UMBRELLA INSURANCE	\$146.57	\$216.67	\$70.10	\$303.24	\$433.34	\$130.10	\$2,600.00
71090 - WORKMANS COMPENSATION INSURANCE	\$47.59	\$79.17	\$31.58	\$98.46	\$158.34	\$59.88	\$950.00
71091 - INSURANCE GENERAL LIABILITY	\$599.38	\$708.33	\$108.95	\$1,240.10	\$1,416.66	\$176.56	\$8,500.00
79900 - CONTINGENCY	\$0.00	\$833.33	\$833.33	\$0.00	\$1,666.66	\$1,666.66	\$10,000.00
<u>Total Utilities / Insurance</u>	\$41,050.38	\$46,912.49	\$5,862.11	\$85,771.84	\$93,824.98	\$8,053.14	\$562,950.00
<b>Total Expense</b>	\$122,754.52	\$153,202.07	\$30,447.55	\$240,434.13	\$282,404.14	\$41,970.01	\$1,700,037.00
Operating Net Income	\$17,057.48	(\$11,532.32)	\$28,589.80	\$41,781.07	\$935.36	\$40,845.71	\$0.00
<b>Reserve Income</b>							
<u>Income</u>							
30120 - REPLACEMENT ASSESSMENTS	\$7,332.52	\$7,333.33	(\$0.81)	\$14,665.04	\$14,666.66	(\$1.62)	\$88,000.00
30273 - INTEREST INCOME RESERVES	\$583.57	\$333.33	\$250.24	\$2,313.12	\$666.66	\$1,646.46	\$4,000.00
30276 - INTEREST INCOME-STARTUP	\$77.87	\$0.00	\$77.87	\$132.01	\$0.00	\$132.01	\$0.00
<u>Total Income</u>	\$7,993.96	\$7,666.66	\$327.30	\$17,110.17	\$15,333.32	\$1,776.85	\$92,000.00
<b>Total Reserve Income</b>	\$7,993.96	\$7,666.66	\$327.30	\$17,110.17	\$15,333.32	\$1,776.85	\$92,000.00
<b>Reserve Expense</b>							
<u>Transfer to Reserve</u>							
90000 - TRANSFER RESERVE ACCRUAL	\$7,333.33	\$7,333.33	\$0.00	\$14,666.66	\$14,666.66	\$0.00	\$88,000.00
90008 - TRANSFER RESERVE INTEREST	\$583.57	\$333.33	(\$250.24)	\$2,313.12	\$666.66	(\$1,646.46)	\$4,000.00
<u>Total Transfer to Reserve</u>	\$7,916.90	\$7,666.66	(\$250.24)	\$16,979.78	\$15,333.32	(\$1,646.46)	\$92,000.00
<u>Transfer to Startup</u>							
90018 - TRANSFER STARTUP INTEREST	\$77.87	\$0.00	(\$77.87)	\$132.01	\$0.00	(\$132.01)	\$0.00
<u>Total Transfer to Startup</u>	\$77.87	\$0.00	(\$77.87)	\$132.01	\$0.00	(\$132.01)	\$0.00
<b>Total Reserve Expense</b>	\$7,994.77	\$7,666.66	(\$328.11)	\$17,111.79	\$15,333.32	(\$1,778.47)	\$92,000.00
Reserve Net Income	(\$0.81)	\$0.00	(\$0.81)	(\$1.62)	\$0.00	(\$1.62)	\$0.00
Net Income	\$17,056.67	(\$11,532.32)	\$28,588.99	\$41,779.45	\$935.36	\$40,844.09	\$0.00

**Bell Tower Park Property Owners' Association, Inc.**  
**Balance Sheet**  
**2/28/2023**

**Assets**

Operating Cash & Investments - Schedule A

10005 - CIT - OPERATING	\$69,758.98
10115 - VALLEY NATIONAL BANK - STARTUP	\$51,996.60

<u>Operating Cash &amp; Investments - Schedule A Total</u>	\$121,755.58
--	--------------

Reserve Cash & Investments

10116 - CIT - CD RESERVE	\$251,093.11
10119 - BANK UNITED CD - RESERVE	\$258,710.84
10121 - UNITED FIDELITY BANK CD - RESERVE	\$274,555.32
10122 - VALLEY NATIONAL BANK - RESERVE	\$290,270.56

<u>Reserve Cash &amp; Investments Total</u>	\$1,074,629.83
---	----------------

Other Asset

10160 - ASSESSMENTS RECEIVABLE	\$184,029.79
10165 - ALLOW DOUBT ACCTS	(\$21,821.47)
10170 - MISC RECEIVABLE	\$40.00
10172 - SPECIAL ASSESSMENT RECEIVABLE	\$600.00
10240 - PREPAID INSURANCE	\$17,906.99
10250 - PREPAID EXPENSES	\$40,675.46

<u>Other Asset Total</u>	\$221,430.77
--------------------------	--------------

<i>Assets Total</i>		\$1,417,816.18
---------------------	--	----------------

**Liabilities and Equity**

Liability

20100 - ACCOUNTS PAYABLE	\$11,371.19
20160 - ACCRUED EXPENSES	\$66,545.72

<u>Liability Total</u>	\$77,916.91
------------------------	-------------

Equity

20300 - CONTRIBUTED CAPITAL	\$49,897.20
-----------------------------	-------------

<u>Equity Total</u>	\$49,897.20
---------------------	-------------

Replacement Reserves - Schedule 2

25500 - RESERVE/REPLACEMENT	\$1,066,147.59
-----------------------------	----------------

<u>Replacement Reserves - Schedule 2 Total</u>	\$1,066,147.59
--	----------------

<u>Retained Earnings</u>	\$182,075.03
--------------------------	--------------

<u>Net Income</u>	\$41,779.45
-------------------	-------------

<i>Liabilities &amp; Equity Total</i>		\$1,417,816.18
---------------------------------------	--	----------------