

Bell Tower Park Property Owners' Association, Inc.
Statement of Income and Operations
3/1/2023 - 3/31/2023

3/1/2023 - 3/31/2023

1/1/2023 - 3/31/2023

Accounts	Actual	Budget	Variance	Actual	Budget	Variance	Annual Budget
Income							
<u>Income</u>							
30100 - ASSESSMENT INCOME	\$141,287.24	\$141,286.42	\$0.82	\$423,861.72	\$423,859.26	\$2.46	\$1,695,437.00
30158 - CLUBHOUSE INCOME	\$0.00	\$83.33	(\$83.33)	\$450.00	\$249.99	\$200.01	\$1,000.00
30270 - INTEREST INCOME	\$5.22	\$8.33	(\$3.11)	\$14.19	\$24.99	(\$10.80)	\$100.00
30347 - GATE/DOOR OPENERS	\$972.00	\$291.67	\$680.33	\$153.75	\$875.01	(\$721.26)	\$3,500.00
<u>Total Income</u>	\$142,264.46	\$141,669.75	\$594.71	\$424,479.66	\$425,009.25	(\$529.59)	\$1,700,037.00
Total Income	\$142,264.46	\$141,669.75	\$594.71	\$424,479.66	\$425,009.25	(\$529.59)	\$1,700,037.00
Expense							
<u>Administrative</u>							
51000 - TELEPHONE/ALARM MONITORING	\$536.37	\$583.33	\$46.96	\$1,588.25	\$1,749.99	\$161.74	\$7,000.00
51030 - OFFICE EXPENSE	\$1,127.54	\$1,054.17	(\$73.37)	\$3,329.28	\$3,162.51	(\$166.77)	\$12,650.00
51044 - ADMIN PAYROLL	\$2,175.00	\$2,383.33	\$208.33	\$6,384.64	\$7,149.99	\$765.35	\$28,600.00
51060 - LICENSES & PERMITS	\$0.00	\$83.33	\$83.33	\$0.00	\$249.99	\$249.99	\$1,000.00
51062 - CONSULTING FEES	\$0.00	\$208.33	\$208.33	\$0.00	\$624.99	\$624.99	\$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	\$20,674.89	\$20,961.75	\$286.86	\$83,847.00
51277 - SOCIAL COMMITTEE EXPENSE	\$0.00	\$183.33	\$183.33	\$198.56	\$549.99	\$351.43	\$2,200.00
<u>Total Administrative</u>	\$10,730.54	\$11,483.07	\$752.53	\$32,175.62	\$34,449.21	\$2,273.59	\$140,409.00
<u>Legal / Bad Debt</u>							
50400 - BAD DEBTS EXPENSE	\$0.00	\$666.67	\$666.67	\$0.00	\$2,000.01	\$2,000.01	\$8,000.00
51090 - LEGAL FEES	\$270.00	\$500.00	\$230.00	\$1,151.57	\$1,500.00	\$348.43	\$6,000.00
<u>Total Legal / Bad Debt</u>	\$270.00	\$1,166.67	\$896.67	\$1,151.57	\$3,500.01	\$2,348.44	\$14,000.00
<u>Maintenance</u>							
61060 - JANITORIAL SUPPLIES	\$0.00	\$250.00	\$250.00	\$1,098.89	\$750.00	(\$348.89)	\$3,000.00
61090 - MAINTENANCE & BUILDING SUPPLIES	\$0.00	\$83.33	\$83.33	\$0.00	\$249.99	\$249.99	\$1,000.00
61134 - POOL EQUIPMENT REPAIRS	\$975.70	\$1,291.67	\$315.97	\$2,880.70	\$3,875.01	\$994.31	\$15,500.00
61150 - POOL/SPA CONTRACT	\$1,910.00	\$1,791.67	(\$118.33)	\$5,730.00	\$5,375.01	(\$354.99)	\$21,500.00
61180 - GROUNDS CONTRACT	\$29,994.00	\$29,994.00	\$0.00	\$89,982.00	\$89,982.00	\$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	\$3,500.00	\$3,500.01	\$0.01	\$14,000.00
61197 - ANNUAL FLOWERS	\$0.00	\$666.67	\$666.67	\$0.00	\$2,000.01	\$2,000.01	\$8,000.00
61200 - PROPERTY REPAIRS	\$0.00	\$5,416.67	\$5,416.67	\$1,150.36	\$16,250.01	\$15,099.65	\$65,000.00
61220 - SECURITY CONTRACT	\$5,182.29	\$6,833.33	\$1,651.04	\$20,812.24	\$20,499.99	(\$312.25)	\$82,000.00
61238 - GATE MAINTENANCE	\$3,097.19	\$333.33	(\$2,763.86)	\$3,670.68	\$999.99	(\$2,670.69)	\$4,000.00
61240 - EXTERMINATION/PEST CONTROL	\$1,675.00	\$1,750.00	\$75.00	\$4,770.00	\$5,250.00	\$480.00	\$21,000.00
61243 - HOLIDAY DECORATIONS	\$0.00	\$500.00	\$500.00	\$0.00	\$1,500.00	\$1,500.00	\$6,000.00
61245 - PROPANE / GAS GRILLS	\$0.00	\$104.17	\$104.17	\$139.29	\$312.51	\$173.22	\$1,250.00
61250 - TRASH REMOVAL CONTRACT	\$327.30	\$333.33	\$6.03	\$987.98	\$999.99	\$12.01	\$4,000.00
61262 - LIGHTING REPAIRS/MAINTENANCE	\$0.00	\$833.33	\$833.33	\$0.00	\$2,499.99	\$2,499.99	\$10,000.00
61269 - EXERCISE EQUIPMENT MAINTENANCE	\$667.59	\$250.00	(\$417.59)	\$667.59	\$750.00	\$82.41	\$3,000.00
61387 - PRUNING/SPRAYING	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$56,000.00
61446 - JANITORIAL SERVICE	\$2,504.27	\$2,375.00	(\$129.27)	\$7,122.81	\$7,125.00	\$2.19	\$28,500.00
61453 - PRESERVE MAINTENANCE CONTRACT	\$4,442.00	\$1,125.00	(\$3,317.00)	\$4,442.00	\$3,375.00	(\$1,067.00)	\$13,500.00
61455 - NATURAL PRESERVE AREA MAINTENANCE	\$0.00	\$833.33	\$833.33	\$0.00	\$2,499.99	\$2,499.99	\$10,000.00
61470 - PRESSURE WASHING	\$0.00	\$0.00	\$0.00	\$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	\$14,250.00	\$14,250.00	\$57,000.00
61633 - FIRE ALARM REPAIRS & MAINTENANCE	\$0.00	\$291.67	\$291.67	\$2,236.18	\$875.01	(\$1,361.17)	\$3,500.00
61675 - SIDEWALK & ROAD REPAIRS	\$0.00	\$833.33	\$833.33	\$0.00	\$2,499.99	\$2,499.99	\$10,000.00
61699 - DRAINAGE SWALE MAINTENANCE	\$0.00	\$708.33	\$708.33	\$0.00	\$2,124.99	\$2,124.99	\$8,500.00
61751 - FOUNTAIN MAINTENANCE	\$0.00	\$416.67	\$416.67	\$695.25	\$1,250.01	\$554.76	\$5,000.00
61752 - LAKE CONTRACT - WATER MAINT	\$970.26	\$1,500.00	\$529.74	\$2,910.78	\$4,500.00	\$1,589.22	\$18,000.00
61771 - IRRIGATION REPAIRS	\$10,513.50	\$4,166.67	(\$6,346.83)	\$16,755.49	\$12,500.01	(\$4,255.48)	\$50,000.00
61776 - SOD REPLACEMENT	\$0.00	\$1,041.67	\$1,041.67	\$0.00	\$3,125.01	\$3,125.01	\$12,500.00

Bell Tower Park Property Owners' Association, Inc.
Statement of Income and Operations
3/1/2023 - 3/31/2023

Accounts	3/1/2023 - 3/31/2023			1/1/2023 - 3/31/2023			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
<u>Total Maintenance</u>	\$63,359.10	\$69,639.84	\$6,280.74	\$191,552.24	\$232,919.52	\$41,367.28	\$982,678.00
<u>Other</u>							
78005 - HURRICANE IAN	\$66,720.00	\$0.00	(\$66,720.00)	\$72,128.50	\$0.00	(\$72,128.50)	\$0.00
<u>Total Other</u>	\$66,720.00	\$0.00	(\$66,720.00)	\$72,128.50	\$0.00	(\$72,128.50)	\$0.00
<u>Utilities / Insurance</u>							
71010 - WATER & SEWER	\$1,109.61	\$1,500.00	\$390.39	\$2,846.24	\$4,500.00	\$1,653.76	\$18,000.00
71030 - ELECTRIC	\$11,574.10	\$7,916.67	(\$3,657.43)	\$23,713.08	\$23,750.01	\$36.93	\$95,000.00
71036 - CABLE CONTRACT	\$33,555.73	\$33,333.33	(\$222.40)	\$101,303.62	\$99,999.99	(\$1,303.63)	\$400,000.00
71050 - INSURANCE COVERAGE	\$1,105.05	\$2,083.33	\$978.28	\$3,243.85	\$6,249.99	\$3,006.14	\$25,000.00
71054 - INSURANCE-DIRECTORS & OFFICERS	\$115.25	\$133.33	\$18.08	\$338.31	\$399.99	\$61.68	\$1,600.00
71057 - INSURANCE FIDELITY BONDING	\$74.75	\$108.33	\$33.58	\$219.43	\$324.99	\$105.56	\$1,300.00
71067 - UMBRELLA INSURANCE	\$156.67	\$216.67	\$60.00	\$459.91	\$650.01	\$190.10	\$2,600.00
71090 - WORKMANS COMPENSATION INSURANCE	\$50.87	\$79.17	\$28.30	\$149.33	\$237.51	\$88.18	\$950.00
71091 - INSURANCE GENERAL LIABILITY	\$640.72	\$708.33	\$67.61	\$1,880.82	\$2,124.99	\$244.17	\$8,500.00
79900 - CONTINGENCY	\$0.00	\$833.33	\$833.33	\$0.00	\$2,499.99	\$2,499.99	\$10,000.00
<u>Total Utilities / Insurance</u>	\$48,382.75	\$46,912.49	(\$1,470.26)	\$134,154.59	\$140,737.47	\$6,582.88	\$562,950.00
Total Expense	\$189,462.39	\$129,202.07	(\$60,260.32)	\$431,162.52	\$411,606.21	(\$19,556.31)	\$1,700,037.00
Operating Net Income	(\$47,197.93)	\$12,467.68	(\$59,665.61)	(\$6,682.86)	\$13,403.04	(\$20,085.90)	\$0.00
Reserve Income							
<u>Income</u>							
30120 - REPLACEMENT ASSESSMENTS	\$7,332.52	\$7,333.33	(\$0.81)	\$21,997.56	\$21,999.99	(\$2.43)	\$88,000.00
30273 - INTEREST INCOME RESERVES	\$761.97	\$333.33	\$428.64	\$3,075.09	\$999.99	\$2,075.10	\$4,000.00
30276 - INTEREST INCOME-STARTUP	\$88.92	\$0.00	\$88.92	\$220.93	\$0.00	\$220.93	\$0.00
<u>Total Income</u>	\$8,183.41	\$7,666.66	\$516.75	\$25,293.58	\$22,999.98	\$2,293.60	\$92,000.00
Total Reserve Income	\$8,183.41	\$7,666.66	\$516.75	\$25,293.58	\$22,999.98	\$2,293.60	\$92,000.00
Reserve Expense							
<u>Transfer to Reserve</u>							
90000 - TRANSFER RESERVE ACCRUAL	\$7,333.33	\$7,333.33	\$0.00	\$21,999.99	\$21,999.99	\$0.00	\$88,000.00
90008 - TRANSFER RESERVE INTEREST	\$761.97	\$333.33	(\$428.64)	\$3,075.09	\$999.99	(\$2,075.10)	\$4,000.00
<u>Total Transfer to Reserve</u>	\$8,095.30	\$7,666.66	(\$428.64)	\$25,075.08	\$22,999.98	(\$2,075.10)	\$92,000.00
<u>Transfer to Startup</u>							
90018 - TRANSFER STARTUP INTEREST	\$88.92	\$0.00	(\$88.92)	\$220.93	\$0.00	(\$220.93)	\$0.00
<u>Total Transfer to Startup</u>	\$88.92	\$0.00	(\$88.92)	\$220.93	\$0.00	(\$220.93)	\$0.00
Total Reserve Expense	\$8,184.22	\$7,666.66	(\$517.56)	\$25,296.01	\$22,999.98	(\$2,296.03)	\$92,000.00
Reserve Net Income	(\$0.81)	\$0.00	(\$0.81)	(\$2.43)	\$0.00	(\$2.43)	\$0.00
Net Income	(\$47,198.74)	\$12,467.68	(\$59,666.42)	(\$6,685.29)	\$13,403.04	(\$20,088.33)	\$0.00

Bell Tower Park Property Owners' Association, Inc.
Balance Sheet
3/31/2023

Assets

Operating Cash & Investments - Schedule A

10005 - CIT - OPERATING	\$67,811.98
10115 - VALLEY NATIONAL BANK - STARTUP	\$52,485.52

<u>Operating Cash & Investments - Schedule A Total</u>	\$120,297.50
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Reserve Cash & Investments

10116 - CIT - CD RESERVE	\$251,218.34
10119 - BANK UNITED CD - RESERVE	\$258,854.11
10121 - UNITED FIDELITY BANK CD - RESERVE	\$274,555.32
10122 - VALLEY NATIONAL BANK - RESERVE	\$290,764.03

<u>Reserve Cash & Investments Total</u>	\$1,075,391.80
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Other Asset

10160 - ASSESSMENTS RECEIVABLE	\$170,660.22
10165 - ALLOW DOUBT ACCTS	(\$21,821.47)
10170 - MISC RECEIVABLE	\$40.00
10172 - SPECIAL ASSESSMENT RECEIVABLE	\$600.00
10240 - PREPAID INSURANCE	\$15,763.68
10250 - PREPAID EXPENSES	\$45,035.53

<u>Other Asset Total</u>	\$210,277.96
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<i>Assets Total</i>		\$1,405,967.26
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Liabilities and Equity

Liability

20100 - ACCOUNTS PAYABLE	\$45,935.61
20160 - ACCRUED EXPENSES	\$71,462.72

<u>Liability Total</u>	\$117,398.33
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Equity

20300 - CONTRIBUTED CAPITAL	\$50,386.12
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<u>Equity Total</u>	\$50,386.12
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Replacement Reserves - Schedule 2

25500 - RESERVE/REPLACEMENT	\$1,062,793.07
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<u>Replacement Reserves - Schedule 2 Total</u>	\$1,062,793.07
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<u>Retained Earnings</u>	\$182,075.03
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<u>Net Income</u>	(\$6,685.29)
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<i>Liabilities & Equity Total</i>		\$1,405,967.26
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