

Bell Tower Park Property Owners' Association, Inc.
Statement of Income and Operations
5/1/2023 - 5/31/2023

Accounts	5/1/2023 - 5/31/2023			1/1/2023 - 5/31/2023			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
Income							
<u>Income</u>							
30100 - ASSESSMENT INCOME	\$141,287.24	\$141,286.42	\$0.82	\$706,436.20	\$706,432.10	\$4.10	\$1,695,437.00
30158 - CLUBHOUSE INCOME	\$0.00	\$83.33	(\$83.33)	\$450.00	\$416.65	\$33.35	\$1,000.00
30270 - INTEREST INCOME	\$5.56	\$8.33	(\$2.77)	\$25.60	\$41.65	(\$16.05)	\$100.00
30340 - HURRICANE IAN INSURANCE CLAIM PROCEEDS	\$0.00	\$0.00	\$0.00	\$19,508.46	\$0.00	\$19,508.46	\$0.00
30347 - GATE/DOOR OPENERS	\$0.00	\$291.67	(\$291.67)	\$153.75	\$1,458.35	(\$1,304.60)	\$3,500.00
<u>Total Income</u>	\$141,292.80	\$141,669.75	(\$376.95)	\$726,574.01	\$708,348.75	\$18,225.26	\$1,700,037.00
Total Income	\$141,292.80	\$141,669.75	(\$376.95)	\$726,574.01	\$708,348.75	\$18,225.26	\$1,700,037.00
Expense							
<u>Administrative</u>							
51000 - TELEPHONE/ALARM MONITORING	\$532.54	\$583.33	\$50.79	\$2,656.17	\$2,916.65	\$260.48	\$7,000.00
51030 - OFFICE EXPENSE	\$5,586.50	\$1,054.17	(\$4,532.33)	\$11,840.43	\$5,270.85	(\$6,569.58)	\$12,650.00
51044 - ADMIN PAYROLL	\$2,032.86	\$2,383.33	\$350.47	\$10,239.45	\$11,916.65	\$1,677.20	\$28,600.00
51060 - LICENSES & PERMITS	\$951.40	\$83.33	(\$868.07)	\$951.40	\$416.65	(\$534.75)	\$1,000.00
51062 - CONSULTING FEES	\$0.00	\$208.33	\$208.33	\$0.00	\$1,041.65	\$1,041.65	\$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	\$0.00	\$0.00	\$0.00	\$1,125.00	\$1,125.00	\$2,250.00
51120 - MANAGEMENT FEE CONTRACT	\$6,891.63	\$6,987.25	\$95.62	\$34,458.15	\$34,936.25	\$478.10	\$83,847.00
51277 - SOCIAL COMMITTEE EXPENSE	\$198.59	\$183.33	(\$15.26)	\$564.89	\$916.65	\$351.76	\$2,200.00
<u>Total Administrative</u>	\$16,193.52	\$11,483.07	(\$4,710.45)	\$60,771.74	\$58,902.35	(\$1,869.39)	\$140,409.00
<u>Legal / Bad Debt</u>							
50400 - BAD DEBTS EXPENSE	\$0.00	\$666.67	\$666.67	\$10,016.84	\$3,333.35	(\$6,683.49)	\$8,000.00
51090 - LEGAL FEES	\$659.00	\$500.00	(\$159.00)	\$1,810.57	\$2,500.00	\$689.43	\$6,000.00
<u>Total Legal / Bad Debt</u>	\$659.00	\$1,166.67	\$507.67	\$11,827.41	\$5,833.35	(\$5,994.06)	\$14,000.00
<u>Maintenance</u>							
61060 - JANITORIAL SUPPLIES	\$0.00	\$250.00	\$250.00	\$1,098.89	\$1,250.00	\$151.11	\$3,000.00
61090 - MAINTENANCE & BUILDING SUPPLIES	\$0.00	\$83.33	\$83.33	\$0.00	\$416.65	\$416.65	\$1,000.00
61134 - POOL EQUIPMENT REPAIRS	\$1,108.00	\$1,291.67	\$183.67	\$5,457.82	\$6,458.35	\$1,000.53	\$15,500.00
61150 - POOL/SPA CONTRACT	\$1,910.00	\$1,791.67	(\$118.33)	\$9,550.00	\$8,958.35	(\$591.65)	\$21,500.00
61180 - GROUNDS CONTRACT	\$29,994.00	\$29,994.00	\$0.00	\$149,970.00	\$149,970.00	\$0.00	\$359,928.00
61182 - MULCHING	\$0.00	\$33,500.00	\$33,500.00	\$0.00	\$33,500.00	\$33,500.00	\$67,000.00
61193 - TENNIS COURT MAINTENANCE	\$1,100.00	\$1,166.67	\$66.67	\$5,700.00	\$5,833.35	\$133.35	\$14,000.00
61197 - ANNUAL FLOWERS	\$0.00	\$666.67	\$666.67	\$0.00	\$3,333.35	\$3,333.35	\$8,000.00
61200 - PROPERTY REPAIRS	\$5,592.15	\$5,416.67	(\$175.48)	\$6,742.51	\$27,083.35	\$20,340.84	\$65,000.00
61220 - SECURITY CONTRACT	\$11,268.77	\$6,833.33	(\$4,435.44)	\$41,624.48	\$34,166.65	(\$7,457.83)	\$82,000.00
61238 - GATE MAINTENANCE	\$110.00	\$333.33	\$223.33	\$3,890.68	\$1,666.65	(\$2,224.03)	\$4,000.00
61240 - EXTERMINATION/PEST CONTROL	\$1,758.75	\$1,750.00	(\$8.75)	\$7,938.90	\$8,750.00	\$811.10	\$21,000.00
61243 - HOLIDAY DECORATIONS	\$0.00	\$500.00	\$500.00	\$0.00	\$2,500.00	\$2,500.00	\$6,000.00
61245 - PROPANE / GAS GRILLS	\$218.87	\$104.17	(\$114.70)	\$358.16	\$520.85	\$162.69	\$1,250.00
61250 - TRASH REMOVAL CONTRACT	\$325.62	\$333.33	\$7.71	\$1,639.79	\$1,666.65	\$26.86	\$4,000.00
61262 - LIGHTING REPAIRS/MAINTENANCE	\$0.00	\$833.33	\$833.33	\$0.00	\$4,166.65	\$4,166.65	\$10,000.00
61269 - EXERCISE EQUIPMENT MAINTENANCE	\$0.00	\$250.00	\$250.00	\$667.59	\$1,250.00	\$582.41	\$3,000.00
61387 - PRUNING/SPRAYING	\$0.00	\$28,000.00	\$28,000.00	\$2,560.00	\$28,000.00	\$25,440.00	\$56,000.00
61446 - JANITORIAL SERVICE	\$2,672.26	\$2,375.00	(\$297.26)	\$12,156.82	\$11,875.00	(\$281.82)	\$28,500.00
61453 - PRESERVE MAINTENANCE CONTRACT	\$0.00	\$1,125.00	\$1,125.00	\$4,442.00	\$5,625.00	\$1,183.00	\$13,500.00
61455 - NATURAL PRESERVE AREA MAINTENANCE	\$2,829.75	\$833.33	(\$1,996.42)	\$2,829.75	\$4,166.65	\$1,336.90	\$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	\$23,750.00	\$23,750.00	\$57,000.00
61633 - FIRE ALARM REPAIRS & MAINTENANCE	\$0.00	\$291.67	\$291.67	\$2,236.18	\$1,458.35	(\$777.83)	\$3,500.00
61675 - SIDEWALK & ROAD REPAIRS	\$0.00	\$833.33	\$833.33	\$0.00	\$4,166.65	\$4,166.65	\$10,000.00
61699 - DRAINAGE SWALE MAINTENANCE	\$0.00	\$708.33	\$708.33	\$0.00	\$3,541.65	\$3,541.65	\$8,500.00

Bell Tower Park Property Owners' Association, Inc.
Statement of Income and Operations
5/1/2023 - 5/31/2023

Accounts	5/1/2023 - 5/31/2023			1/1/2023 - 5/31/2023			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
61751 - FOUNTAIN MAINTENANCE	\$0.00	\$416.67	\$416.67	\$695.25	\$2,083.35	\$1,388.10	\$5,000.00
61752 - LAKE CONTRACT - WATER MAINT	\$970.26	\$1,500.00	\$529.74	\$4,851.30	\$7,500.00	\$2,648.70	\$18,000.00
61771 - IRRIGATION REPAIRS	\$5,209.50	\$4,166.67	(\$1,042.83)	\$25,415.49	\$20,833.35	(\$4,582.14)	\$50,000.00
61776 - SOD REPLACEMENT	\$0.00	\$1,041.67	\$1,041.67	\$0.00	\$5,208.35	\$5,208.35	\$12,500.00
<u>Total Maintenance</u>	\$65,067.93	\$131,139.84	\$66,071.91	\$311,825.61	\$433,699.20	\$121,873.59	\$982,678.00
<u>Other</u>							
78005 - HURRICANE IAN	\$29,523.00	\$0.00	(\$29,523.00)	\$101,651.50	\$0.00	(\$101,651.50)	\$0.00
<u>Total Other</u>	\$29,523.00	\$0.00	(\$29,523.00)	\$101,651.50	\$0.00	(\$101,651.50)	\$0.00
<u>Utilities / Insurance</u>							
71010 - WATER & SEWER	\$1,329.36	\$1,500.00	\$170.64	\$5,450.03	\$7,500.00	\$2,049.97	\$18,000.00
71030 - ELECTRIC	\$8,666.61	\$7,916.67	(\$749.94)	\$41,931.62	\$39,583.35	(\$2,348.27)	\$95,000.00
71036 - CABLE CONTRACT	\$33,413.69	\$33,333.33	(\$80.36)	\$168,131.00	\$166,666.65	(\$1,464.35)	\$400,000.00
71050 - INSURANCE COVERAGE	\$1,105.05	\$2,083.33	\$978.28	\$5,418.30	\$10,416.65	\$4,998.35	\$25,000.00
71054 - INSURANCE-DIRECTORS & OFFICERS	\$115.25	\$133.33	\$18.08	\$565.09	\$666.65	\$101.56	\$1,600.00
71057 - INSURANCE FIDELITY BONDING	\$74.75	\$108.33	\$33.58	\$366.52	\$541.65	\$175.13	\$1,300.00
71067 - UMBRELLA INSURANCE	\$156.67	\$216.67	\$60.00	\$768.20	\$1,083.35	\$315.15	\$2,600.00
71090 - WORKMANS COMPENSATION INSURANCE	\$50.87	\$79.17	\$28.30	\$249.43	\$395.85	\$146.42	\$950.00
71091 - INSURANCE GENERAL LIABILITY	\$640.72	\$708.33	\$67.61	\$3,141.59	\$3,541.65	\$400.06	\$8,500.00
79900 - CONTINGENCY	\$0.00	\$833.33	\$833.33	\$0.00	\$4,166.65	\$4,166.65	\$10,000.00
<u>Total Utilities / Insurance</u>	\$45,552.97	\$46,912.49	\$1,359.52	\$226,021.78	\$234,562.45	\$8,540.67	\$562,950.00
Total Expense	\$156,996.42	\$190,702.07	\$33,705.65	\$712,098.04	\$732,997.35	\$20,899.31	\$1,700,037.00
Operating Net Income	(\$15,703.62)	(\$49,032.32)	\$33,328.70	\$14,475.97	(\$24,648.60)	\$39,124.57	\$0.00
Reserve Income							
<u>Income</u>							
30120 - REPLACEMENT ASSESSMENTS	\$7,332.52	\$7,333.33	(\$0.81)	\$36,662.60	\$36,666.65	(\$4.05)	\$88,000.00
30273 - INTEREST INCOME RESERVES	\$781.26	\$333.33	\$447.93	\$4,441.50	\$1,666.65	\$2,774.85	\$4,000.00
30276 - INTEREST INCOME-STARTUP	\$123.63	\$0.00	\$123.63	\$425.72	\$0.00	\$425.72	\$0.00
<u>Total Income</u>	\$8,237.41	\$7,666.66	\$570.75	\$41,529.82	\$38,333.30	\$3,196.52	\$92,000.00
Total Reserve Income	\$8,237.41	\$7,666.66	\$570.75	\$41,529.82	\$38,333.30	\$3,196.52	\$92,000.00
Reserve Expense							
<u>Transfer to Reserve</u>							
90000 - TRANSFER RESERVE ACCRUAL	\$7,333.33	\$7,333.33	\$0.00	\$36,666.65	\$36,666.65	\$0.00	\$88,000.00
90008 - TRANSFER RESERVE INTEREST	\$781.26	\$333.33	(\$447.93)	\$4,441.50	\$1,666.65	(\$2,774.85)	\$4,000.00
<u>Total Transfer to Reserve</u>	\$8,114.59	\$7,666.66	(\$447.93)	\$41,108.15	\$38,333.30	(\$2,774.85)	\$92,000.00
<u>Transfer to Startup</u>							
90018 - TRANSFER STARTUP INTEREST	\$123.63	\$0.00	(\$123.63)	\$425.72	\$0.00	(\$425.72)	\$0.00
<u>Total Transfer to Startup</u>	\$123.63	\$0.00	(\$123.63)	\$425.72	\$0.00	(\$425.72)	\$0.00
Total Reserve Expense	\$8,238.22	\$7,666.66	(\$571.56)	\$41,533.87	\$38,333.30	(\$3,200.57)	\$92,000.00
Reserve Net Income	(\$0.81)	\$0.00	(\$0.81)	(\$4.05)	\$0.00	(\$4.05)	\$0.00
Net Income	(\$15,704.43)	(\$49,032.32)	\$33,327.89	\$14,471.92	(\$24,648.60)	\$39,120.52	\$0.00

Bell Tower Park Property Owners' Association, Inc.
Balance Sheet
5/31/2023

AssetsOperating Cash & Investments - Schedule A

10005 - CIT - OPERATING	\$95,675.23
10115 - VALLEY NATIONAL BANK - STARTUP	\$57,090.31

<u>Operating Cash & Investments - Schedule A Total</u>	\$152,765.54
--	--------------

Reserve Cash & Investments

10116 - CIT - CD RESERVE	\$251,491.38
10119 - BANK UNITED CD - RESERVE	\$258,854.11
10121 - UNITED FIDELITY BANK CD - RESERVE	\$274,555.32
10122 - VALLEY NATIONAL BANK - RESERVE	\$291,857.40

<u>Reserve Cash & Investments Total</u>	\$1,076,758.21
---	----------------

Other Asset

10160 - ASSESSMENTS RECEIVABLE	\$135,528.39
10165 - ALLOW DOUBT ACCTS	(\$31,838.31)
10170 - MISC RECEIVABLE	\$40.00
10172 - SPECIAL ASSESSMENT RECEIVABLE	\$600.00
10240 - PREPAID INSURANCE	\$11,546.20
10250 - PREPAID EXPENSES	\$1,910.00

<u>Other Asset Total</u>	\$117,786.28
--------------------------	--------------

<i>Assets Total</i>	\$1,347,310.03
---------------------	----------------

Liabilities and EquityLiability

20100 - ACCOUNTS PAYABLE	\$13,156.13
20160 - ACCRUED EXPENSES	\$13,344.73

<u>Liability Total</u>	\$26,500.86
------------------------	-------------

Equity

20300 - CONTRIBUTED CAPITAL	\$54,990.91
-----------------------------	-------------

<u>Equity Total</u>	\$54,990.91
---------------------	-------------

Replacement Reserves - Schedule 2

25500 - RESERVE/REPLACEMENT	\$1,069,271.31
-----------------------------	----------------

<u>Replacement Reserves - Schedule 2 Total</u>	\$1,069,271.31
--	----------------

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

<u>Net Income</u>	\$14,471.92
-------------------	-------------

<i>Liabilities & Equity Total</i>	\$1,347,310.03
---------------------------------------	----------------