

Bell Tower Park Property Owners' Association, Inc.  
 Statement of Income and Operations  
 6/1/2023 - 6/30/2023

Accounts	6/1/2023 - 6/30/2023			1/1/2023 - 6/30/2023			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	\$847,723.44	\$847,718.52	\$4.92	\$1,695,437.00
30158 - CLUBHOUSE INCOME	\$225.00	\$83.33	\$141.67	\$675.00	\$499.98	\$175.02	\$1,000.00
30260 - MISCELLANEOUS INCOME	\$442.78	\$0.00	\$442.78	\$442.78	\$0.00	\$442.78	\$0.00
30270 - INTEREST INCOME	\$4.58	\$8.33	(\$3.75)	\$30.18	\$49.98	(\$19.80)	\$100.00
30340 - HURRICANE IAN INSURANCE CLAIM PROCEEDS	\$66,335.28	\$0.00	\$66,335.28	\$85,843.74	\$0.00	\$85,843.74	\$0.00
30347 - GATE/DOOR OPENERS	\$881.00	\$291.67	\$589.33	\$1,034.75	\$1,750.02	(\$715.27)	\$3,500.00
<u>Total Income</u>	\$209,175.88	\$141,669.75	\$67,506.13	\$935,749.89	\$850,018.50	\$85,731.39	\$1,700,037.00
<b>Total Income</b>	\$209,175.88	\$141,669.75	\$67,506.13	\$935,749.89	\$850,018.50	\$85,731.39	\$1,700,037.00
<b>Expense</b>							
<u>Administrative</u>							
51000 - TELEPHONE/ALARM MONITORING	\$534.16	\$583.33	\$49.17	\$3,190.33	\$3,499.98	\$309.65	\$7,000.00
51030 - OFFICE EXPENSE	\$559.88	\$1,054.17	\$494.29	\$12,400.31	\$6,325.02	(\$6,075.29)	\$12,650.00
51044 - ADMIN PAYROLL	\$3,109.19	\$2,383.33	(\$725.86)	\$13,348.64	\$14,299.98	\$951.34	\$28,600.00
51060 - LICENSES & PERMITS	\$0.00	\$83.33	\$83.33	\$951.40	\$499.98	(\$451.42)	\$1,000.00
51062 - CONSULTING FEES	\$0.00	\$208.33	\$208.33	\$0.00	\$1,249.98	\$1,249.98	\$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	\$1,125.00	\$1,125.00	\$0.00	\$2,250.00	\$2,250.00	\$2,250.00
51120 - MANAGEMENT FEE CONTRACT	\$6,891.63	\$6,987.25	\$95.62	\$41,349.78	\$41,923.50	\$573.72	\$83,847.00
51277 - SOCIAL COMMITTEE EXPENSE	\$0.00	\$183.33	\$183.33	\$564.89	\$1,099.98	\$535.09	\$2,200.00
<u>Total Administrative</u>	\$11,094.86	\$12,608.07	\$1,513.21	\$71,866.60	\$71,510.42	(\$356.18)	\$140,409.00
<u>Legal / Bad Debt</u>							
50400 - BAD DEBTS EXPENSE	\$0.00	\$666.67	\$666.67	\$10,016.84	\$4,000.02	(\$6,016.82)	\$8,000.00
51090 - LEGAL FEES	\$180.00	\$500.00	\$320.00	\$1,990.57	\$3,000.00	\$1,009.43	\$6,000.00
<u>Total Legal / Bad Debt</u>	\$180.00	\$1,166.67	\$986.67	\$12,007.41	\$7,000.02	(\$5,007.39)	\$14,000.00
<u>Maintenance</u>							
61060 - JANITORIAL SUPPLIES	\$567.63	\$250.00	(\$317.63)	\$1,666.52	\$1,500.00	(\$166.52)	\$3,000.00
61090 - MAINTENANCE & BUILDING SUPPLIES	\$0.00	\$83.33	\$83.33	\$0.00	\$499.98	\$499.98	\$1,000.00
61134 - POOL EQUIPMENT REPAIRS	\$4,041.50	\$1,291.67	(\$2,749.83)	\$9,499.32	\$7,750.02	(\$1,749.30)	\$15,500.00
61150 - POOL/SPA CONTRACT	\$1,910.00	\$1,791.67	(\$118.33)	\$11,460.00	\$10,750.02	(\$709.98)	\$21,500.00
61180 - GROUNDS CONTRACT	\$29,994.00	\$29,994.00	\$0.00	\$179,964.00	\$179,964.00	\$0.00	\$359,928.00
61182 - MULCHING	\$0.00	\$0.00	\$0.00	\$0.00	\$33,500.00	\$33,500.00	\$67,000.00
61193 - TENNIS COURT MAINTENANCE	\$1,100.00	\$1,166.67	\$66.67	\$6,800.00	\$7,000.02	\$200.02	\$14,000.00
61197 - ANNUAL FLOWERS	\$3,313.00	\$666.67	(\$2,646.33)	\$3,313.00	\$4,000.02	\$687.02	\$8,000.00
61200 - PROPERTY REPAIRS	\$0.00	\$5,416.67	\$5,416.67	\$3,760.51	\$32,500.02	\$28,739.51	\$65,000.00
61220 - SECURITY CONTRACT	\$5,182.29	\$6,833.33	\$1,651.04	\$41,624.48	\$40,999.98	(\$624.50)	\$82,000.00
61238 - GATE MAINTENANCE	\$226.75	\$333.33	\$106.58	\$4,117.43	\$1,999.98	(\$2,117.45)	\$4,000.00
61240 - EXTERMINATION/PEST CONTROL	\$1,897.06	\$1,750.00	(\$147.06)	\$9,835.96	\$10,500.00	\$664.04	\$21,000.00
61243 - HOLIDAY DECORATIONS	\$0.00	\$500.00	\$500.00	\$2,982.00	\$3,000.00	\$18.00	\$6,000.00
61245 - PROPANE / GAS GRILLS	\$0.00	\$104.17	\$104.17	\$358.16	\$625.02	\$266.86	\$1,250.00
61250 - TRASH REMOVAL CONTRACT	\$324.81	\$333.33	\$8.52	\$1,964.60	\$1,999.98	\$35.38	\$4,000.00
61262 - LIGHTING REPAIRS/MAINTENANCE	\$0.00	\$833.33	\$833.33	\$0.00	\$4,999.98	\$4,999.98	\$10,000.00
61269 - EXERCISE EQUIPMENT MAINTENANCE	\$175.73	\$250.00	\$74.27	\$843.32	\$1,500.00	\$656.68	\$3,000.00
61387 - PRUNING/SPRAYING	\$0.00	\$0.00	\$0.00	\$2,560.00	\$28,000.00	\$25,440.00	\$56,000.00
61446 - JANITORIAL SERVICE	\$2,556.75	\$2,375.00	(\$181.75)	\$14,713.57	\$14,250.00	(\$463.57)	\$28,500.00
61453 - PRESERVE MAINTENANCE CONTRACT	\$0.00	\$1,125.00	\$1,125.00	\$4,442.00	\$6,750.00	\$2,308.00	\$13,500.00
61455 - NATURAL PRESERVE AREA MAINTENANCE	\$0.00	\$833.33	\$833.33	\$2,829.75	\$4,999.98	\$2,170.23	\$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	\$28,500.00	\$28,500.00	\$57,000.00
61633 - FIRE ALARM REPAIRS & MAINTENANCE	\$0.00	\$291.67	\$291.67	\$2,236.18	\$1,750.02	(\$486.16)	\$3,500.00
61675 - SIDEWALK & ROAD REPAIRS	\$0.00	\$833.33	\$833.33	\$0.00	\$4,999.98	\$4,999.98	\$10,000.00
61699 - DRAINAGE SWALE MAINTENANCE	\$0.00	\$708.33	\$708.33	\$0.00	\$4,249.98	\$4,249.98	\$8,500.00
61751 - FOUNTAIN MAINTENANCE	\$747.10	\$416.67	(\$330.43)	\$1,442.35	\$2,500.02	\$1,057.67	\$5,000.00
61752 - LAKE CONTRACT - WATER MAINT	\$970.26	\$1,500.00	\$529.74	\$5,821.56	\$9,000.00	\$3,178.44	\$18,000.00

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	Actual	Budget	Variance	Actual	Budget	Variance	
61771 - IRRIGATION REPAIRS	\$3,506.00	\$4,166.67	\$660.67	\$28,921.49	\$25,000.02	(\$3,921.47)	\$50,000.00
61776 - SOD REPLACEMENT	\$0.00	\$1,041.67	\$1,041.67	\$0.00	\$6,250.02	\$6,250.02	\$12,500.00
<b>Total Maintenance</b>	<b>\$56,512.88</b>	<b>\$69,639.84</b>	<b>\$13,126.96</b>	<b>\$363,156.20</b>	<b>\$503,339.04</b>	<b>\$140,182.84</b>	<b>\$982,678.00</b>
<b>Other</b>							
78005 - HURRICANE IAN	\$0.00	\$0.00	\$0.00	\$101,651.50	\$0.00	(\$101,651.50)	\$0.00
<b>Total Other</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$101,651.50</b>	<b>\$0.00</b>	<b>(\$101,651.50)</b>	<b>\$0.00</b>
<b>Utilities / Insurance</b>							
71010 - WATER & SEWER	\$1,264.95	\$1,500.00	\$235.05	\$6,714.98	\$9,000.00	\$2,285.02	\$18,000.00
71030 - ELECTRIC	\$6,719.53	\$7,916.67	\$1,197.14	\$48,651.15	\$47,500.02	(\$1,151.13)	\$95,000.00
71036 - CABLE CONTRACT	\$33,413.69	\$33,333.33	(\$80.36)	\$201,544.69	\$199,999.98	(\$1,544.71)	\$400,000.00
71050 - INSURANCE COVERAGE	\$1,069.40	\$2,083.33	\$1,013.93	\$6,487.70	\$12,499.98	\$6,012.28	\$25,000.00
71054 - INSURANCE-DIRECTORS & OFFICERS	\$111.53	\$133.33	\$21.80	\$676.62	\$799.98	\$123.36	\$1,600.00
71057 - INSURANCE FIDELITY BONDING	\$72.34	\$108.33	\$35.99	\$438.86	\$649.98	\$211.12	\$1,300.00
71067 - UMBRELLA INSURANCE	\$151.62	\$216.67	\$65.05	\$919.82	\$1,300.02	\$380.20	\$2,600.00
71090 - WORKMANS COMPENSATION INSURANCE	\$49.23	\$79.17	\$29.94	\$298.66	\$475.02	\$176.36	\$950.00
71091 - INSURANCE GENERAL LIABILITY	\$620.05	\$708.33	\$88.28	\$3,761.64	\$4,249.98	\$488.34	\$8,500.00
79900 - CONTINGENCY	\$0.00	\$833.33	\$833.33	\$0.00	\$4,999.98	\$4,999.98	\$10,000.00
<b>Total Utilities / Insurance</b>	<b>\$43,472.34</b>	<b>\$46,912.49</b>	<b>\$3,440.15</b>	<b>\$269,494.12</b>	<b>\$281,474.94</b>	<b>\$11,980.82</b>	<b>\$562,950.00</b>
<b>Total Expense</b>	<b>\$111,260.08</b>	<b>\$130,327.07</b>	<b>\$19,066.99</b>	<b>\$818,175.83</b>	<b>\$863,324.42</b>	<b>\$45,148.59</b>	<b>\$1,700,037.00</b>
Operating Net Income	\$97,915.80	\$11,342.68	\$86,573.12	\$117,574.06	(\$13,305.92)	\$130,879.98	\$0.00
<b>Reserve Income</b>							
<b>Income</b>							
30120 - REPLACEMENT ASSESSMENTS	\$7,332.52	\$7,333.33	(\$0.81)	\$43,995.12	\$43,999.98	(\$4.86)	\$88,000.00
30273 - INTEREST INCOME RESERVES	\$979.63	\$333.33	\$646.30	\$5,421.13	\$1,999.98	\$3,421.15	\$4,000.00
30276 - INTEREST INCOME-STARTUP	\$167.91	\$0.00	\$167.91	\$593.63	\$0.00	\$593.63	\$0.00
<b>Total Income</b>	<b>\$8,480.06</b>	<b>\$7,666.66</b>	<b>\$813.40</b>	<b>\$50,009.88</b>	<b>\$45,999.96</b>	<b>\$4,009.92</b>	<b>\$92,000.00</b>
<b>Total Reserve Income</b>	<b>\$8,480.06</b>	<b>\$7,666.66</b>	<b>\$813.40</b>	<b>\$50,009.88</b>	<b>\$45,999.96</b>	<b>\$4,009.92</b>	<b>\$92,000.00</b>
<b>Reserve Expense</b>							
<b>Transfer to Reserve</b>							
90000 - TRANSFER RESERVE ACCRUAL	\$7,333.33	\$7,333.33	\$0.00	\$43,999.98	\$43,999.98	\$0.00	\$88,000.00
90008 - TRANSFER RESERVE INTEREST	\$979.63	\$333.33	(\$646.30)	\$5,421.13	\$1,999.98	(\$3,421.15)	\$4,000.00
<b>Total Transfer to Reserve</b>	<b>\$8,312.96</b>	<b>\$7,666.66</b>	<b>(\$646.30)</b>	<b>\$49,421.11</b>	<b>\$45,999.96</b>	<b>(\$3,421.15)</b>	<b>\$92,000.00</b>
<b>Transfer to Startup</b>							
90018 - TRANSFER STARTUP INTEREST	\$167.91	\$0.00	(\$167.91)	\$593.63	\$0.00	(\$593.63)	\$0.00
<b>Total Transfer to Startup</b>	<b>\$167.91</b>	<b>\$0.00</b>	<b>(\$167.91)</b>	<b>\$593.63</b>	<b>\$0.00</b>	<b>(\$593.63)</b>	<b>\$0.00</b>
<b>Total Reserve Expense</b>	<b>\$8,480.87</b>	<b>\$7,666.66</b>	<b>(\$814.21)</b>	<b>\$50,014.74</b>	<b>\$45,999.96</b>	<b>(\$4,014.78)</b>	<b>\$92,000.00</b>
Reserve Net Income	(\$0.81)	\$0.00	(\$0.81)	(\$4.86)	\$0.00	(\$4.86)	\$0.00
Net Income	\$97,914.99	\$11,342.68	\$86,572.31	\$117,569.20	(\$13,305.92)	\$130,875.12	\$0.00

**Bell Tower Park Property Owners' Association, Inc.**  
**Balance Sheet**  
**6/30/2023**

**Assets**Operating Cash & Investments - Schedule A

10005 - FIRST CITIZENS (FKA CIT) - OPERATING	\$43,730.60
10115 - VALLEY NATIONAL BANK - STARTUP	\$61,258.22

<u>Operating Cash &amp; Investments - Schedule A Total</u>	\$104,988.82
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Reserve Cash & Investments

10116 - FIRST CITIZENS (FKA CIT) - CD RESERVE	\$251,630.25
10119 - BANK UNITED CD - RESERVE	\$258,854.11
10121 - UNITED FIDELITY BANK CD - RESERVE	\$274,555.32
10122 - VALLEY NATIONAL BANK - RESERVE	\$292,698.16

<u>Reserve Cash &amp; Investments Total</u>	\$1,077,737.84
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Other Asset

10160 - ASSESSMENTS RECEIVABLE	\$284,148.15
10165 - ALLOW DOUBT ACCTS	(\$31,838.31)
10170 - MISC RECEIVABLE	\$40.00
10172 - SPECIAL ASSESSMENT RECEIVABLE	\$600.00
10240 - PREPAID INSURANCE	\$9,472.03
10250 - PREPAID EXPENSES	\$11,778.15

<u>Other Asset Total</u>	\$274,200.02
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*Assets Total*

\$1,456,926.68

**Liabilities and Equity**Liability

20100 - ACCOUNTS PAYABLE	\$14,109.14
20102 - MISC PAYABLE	\$3,600.00
20160 - ACCRUED EXPENSES	\$6,430.22

<u>Liability Total</u>	\$24,139.36
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Equity

20300 - CONTRIBUTED CAPITAL	\$55,558.82
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<u>Equity Total</u>	\$55,558.82
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Replacement Reserves - Schedule 2

25500 - RESERVE/REPLACEMENT	\$1,077,584.27
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<u>Replacement Reserves - Schedule 2 Total</u>	\$1,077,584.27
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Retained Earnings

\$182,075.03

Net Income

\$117,569.20

*Liabilities & Equity Total*

\$1,456,926.68