

Bell Tower Park Property Owners' Association, Inc.
Statement of Income and Operations
7/1/2023 - 7/31/2023

Accounts	7/1/2023 - 7/31/2023			1/1/2023 - 7/31/2023			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
Income							
<u>Income</u>							
30100 - ASSESSMENT INCOME	\$141,287.24	\$141,286.42	\$0.82	\$989,010.68	\$989,004.94	\$5.74	\$1,695,437.00
30130 - SPECIAL ASSESSMENT INCOME	\$92,330.00	\$0.00	\$92,330.00	\$92,330.00	\$0.00	\$92,330.00	\$0.00
30158 - CLUBHOUSE INCOME	\$150.00	\$83.33	\$66.67	\$825.00	\$583.31	\$241.69	\$1,000.00
30260 - MISCELLANEOUS INCOME	\$0.00	\$0.00	\$0.00	\$442.78	\$0.00	\$442.78	\$0.00
30270 - INTEREST INCOME	\$1.58	\$8.33	(\$6.75)	\$31.76	\$58.31	(\$26.55)	\$100.00
30340 - HURRICANE IAN INSURANCE CLAIM PROCEEDS	\$12,168.23	\$0.00	\$12,168.23	\$98,011.97	\$0.00	\$98,011.97	\$0.00
30347 - GATE/DOOR OPENERS	(\$1,546.25)	\$291.67	(\$1,837.92)	(\$511.50)	\$2,041.69	(\$2,553.19)	\$3,500.00
<u>Total Income</u>	\$244,390.80	\$141,669.75	\$102,721.05	\$1,180,140.69	\$991,688.25	\$188,452.44	\$1,700,037.00
Total Income	\$244,390.80	\$141,669.75	\$102,721.05	\$1,180,140.69	\$991,688.25	\$188,452.44	\$1,700,037.00
Expense							
<u>Administrative</u>							
51000 - TELEPHONE/ALARM MONITORING	\$536.67	\$583.33	\$46.66	\$3,727.00	\$4,083.31	\$356.31	\$7,000.00
51030 - OFFICE EXPENSE	\$736.65	\$1,054.17	\$317.52	\$13,148.29	\$7,379.19	(\$5,769.10)	\$12,650.00
51044 - ADMIN PAYROLL	\$2,190.97	\$2,383.33	\$192.36	\$15,539.61	\$16,683.31	\$1,143.70	\$28,600.00
51060 - LICENSES & PERMITS	\$0.00	\$83.33	\$83.33	\$951.40	\$583.31	(\$368.09)	\$1,000.00
51062 - CONSULTING FEES	\$0.00	\$208.33	\$208.33	\$0.00	\$1,458.31	\$1,458.31	\$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	\$2,250.00	\$2,250.00	\$2,250.00
51120 - MANAGEMENT FEE CONTRACT	\$6,891.63	\$6,987.25	\$95.62	\$48,241.41	\$48,910.75	\$669.34	\$83,847.00
51277 - SOCIAL COMMITTEE EXPENSE	\$0.00	\$183.33	\$183.33	\$564.89	\$1,283.31	\$718.42	\$2,200.00
<u>Total Administrative</u>	\$10,355.92	\$11,483.07	\$1,127.15	\$82,233.85	\$82,993.49	\$759.64	\$140,409.00
<u>Legal / Bad Debt</u>							
50400 - BAD DEBTS EXPENSE	\$0.00	\$666.67	\$666.67	\$10,016.84	\$4,666.69	(\$5,350.15)	\$8,000.00
51090 - LEGAL FEES	\$0.00	\$500.00	\$500.00	\$1,990.57	\$3,500.00	\$1,509.43	\$6,000.00
<u>Total Legal / Bad Debt</u>	\$0.00	\$1,166.67	\$1,166.67	\$12,007.41	\$8,166.69	(\$3,840.72)	\$14,000.00
<u>Maintenance</u>							
61060 - JANITORIAL SUPPLIES	\$224.80	\$250.00	\$25.20	\$1,891.32	\$1,750.00	(\$141.32)	\$3,000.00
61090 - MAINTENANCE & BUILDING SUPPLIES	\$0.00	\$83.33	\$83.33	\$0.00	\$583.31	\$583.31	\$1,000.00
61134 - POOL EQUIPMENT REPAIRS	\$0.00	\$1,291.67	\$1,291.67	\$9,499.32	\$9,041.69	(\$457.63)	\$15,500.00
61150 - POOL/SPA CONTRACT	\$1,910.00	\$1,791.67	(\$118.33)	\$13,370.00	\$12,541.69	(\$828.31)	\$21,500.00
61180 - GROUNDS CONTRACT	\$29,994.00	\$29,994.00	\$0.00	\$209,958.00	\$209,958.00	\$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	\$7,900.00	\$8,166.69	\$266.69	\$14,000.00
61197 - ANNUAL FLOWERS	\$0.00	\$666.67	\$666.67	\$3,313.00	\$4,666.69	\$1,353.69	\$8,000.00
61200 - PROPERTY REPAIRS	\$2,150.45	\$5,416.67	\$3,266.22	\$5,910.96	\$37,916.69	\$32,005.73	\$65,000.00
61220 - SECURITY CONTRACT	\$10,447.66	\$6,833.33	(\$3,614.33)	\$52,072.14	\$47,833.31	(\$4,238.83)	\$82,000.00
61238 - GATE MAINTENANCE	\$1,278.25	\$333.33	(\$944.92)	\$5,732.43	\$2,333.31	(\$3,399.12)	\$4,000.00
61240 - EXTERMINATION/PEST CONTROL	\$1,758.82	\$1,750.00	(\$8.82)	\$11,594.78	\$12,250.00	\$655.22	\$21,000.00
61243 - HOLIDAY DECORATIONS	\$0.00	\$500.00	\$500.00	\$2,982.00	\$3,500.00	\$518.00	\$6,000.00
61245 - PROPANE / GAS GRILLS	\$0.00	\$104.17	\$104.17	\$358.16	\$729.19	\$371.03	\$1,250.00
61250 - TRASH REMOVAL CONTRACT	\$324.68	\$333.33	\$8.65	\$2,289.28	\$2,333.31	\$44.03	\$4,000.00
61262 - LIGHTING REPAIRS/MAINTENANCE	\$0.00	\$833.33	\$833.33	\$0.00	\$5,833.31	\$5,833.31	\$10,000.00
61269 - EXERCISE EQUIPMENT MAINTENANCE	\$0.00	\$250.00	\$250.00	\$843.32	\$1,750.00	\$906.68	\$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	\$2,309.27	\$2,375.00	\$65.73	\$17,022.84	\$16,625.00	(\$397.84)	\$28,500.00
61453 - PRESERVE MAINTENANCE CONTRACT	\$0.00	\$1,125.00	\$1,125.00	\$4,442.00	\$7,875.00	\$3,433.00	\$13,500.00
61455 - NATURAL PRESERVE AREA MAINTENANCE	\$0.00	\$833.33	\$833.33	\$2,829.75	\$5,833.31	\$3,003.56	\$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	\$822.00	\$4,750.00	\$3,928.00	\$822.00	\$33,250.00	\$32,428.00	\$57,000.00

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7/1/2023 - 7/31/2023

Accounts	7/1/2023 - 7/31/2023			1/1/2023 - 7/31/2023			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
61633 - FIRE ALARM REPAIRS & MAINTENANCE	\$0.00	\$291.67	\$291.67	\$2,236.18	\$2,041.69	(\$194.49)	\$3,500.00
61675 - SIDEWALK & ROAD REPAIRS	\$0.00	\$833.33	\$833.33	\$0.00	\$5,833.31	\$5,833.31	\$10,000.00
61699 - DRAINAGE SWALE MAINTENANCE	\$7,200.00	\$708.33	(\$6,491.67)	\$7,200.00	\$4,958.31	(\$2,241.69)	\$8,500.00
61751 - FOUNTAIN MAINTENANCE	\$1,152.19	\$416.67	(\$735.52)	\$2,594.54	\$2,916.69	\$322.15	\$5,000.00
61752 - LAKE CONTRACT - WATER MAINT	\$970.26	\$1,500.00	\$529.74	\$6,791.82	\$10,500.00	\$3,708.18	\$18,000.00
61771 - IRRIGATION REPAIRS	\$6,061.00	\$4,166.67	(\$1,894.33)	\$34,982.49	\$29,166.69	(\$5,815.80)	\$50,000.00
61776 - SOD REPLACEMENT	\$1,500.00	\$1,041.67	(\$458.33)	\$1,500.00	\$7,291.69	\$5,791.69	\$12,500.00
Total Maintenance	\$69,203.38	\$69,639.84	\$436.46	\$432,696.33	\$572,978.88	\$140,282.55	\$982,678.00
Other							
78005 - HURRICANE IAN	\$0.00	\$0.00	\$0.00	\$101,651.50	\$0.00	(\$101,651.50)	\$0.00
Total Other	\$0.00	\$0.00	\$0.00	\$101,651.50	\$0.00	(\$101,651.50)	\$0.00
Utilities / Insurance							
71010 - WATER & SEWER	\$912.54	\$1,500.00	\$587.46	\$7,627.52	\$10,500.00	\$2,872.48	\$18,000.00
71030 - ELECTRIC	\$6,973.74	\$7,916.67	\$942.93	\$55,624.89	\$55,416.69	(\$208.20)	\$95,000.00
71036 - CABLE CONTRACT	\$33,245.18	\$33,333.33	\$88.15	\$234,789.87	\$233,333.31	(\$1,456.56)	\$400,000.00
71050 - INSURANCE COVERAGE	\$1,105.05	\$2,083.33	\$978.28	\$7,592.75	\$14,583.31	\$6,990.56	\$25,000.00
71054 - INSURANCE-DIRECTORS & OFFICERS	\$115.25	\$133.33	\$18.08	\$791.87	\$933.31	\$141.44	\$1,600.00
71057 - INSURANCE FIDELITY BONDING	\$74.75	\$108.33	\$33.58	\$513.61	\$758.31	\$244.70	\$1,300.00
71067 - UMBRELLA INSURANCE	\$156.67	\$216.67	\$60.00	\$1,076.49	\$1,516.69	\$440.20	\$2,600.00
71090 - WORKMANS COMPENSATION INSURANCE	\$50.87	\$79.17	\$28.30	\$349.53	\$554.19	\$204.66	\$950.00
71091 - INSURANCE GENERAL LIABILITY	\$640.72	\$708.33	\$67.61	\$4,402.36	\$4,958.31	\$555.95	\$8,500.00
79900 - CONTINGENCY	\$0.00	\$833.33	\$833.33	\$0.00	\$5,833.31	\$5,833.31	\$10,000.00
Total Utilities / Insurance	\$43,274.77	\$46,912.49	\$3,637.72	\$312,768.89	\$328,387.43	\$15,618.54	\$562,950.00
Total Expense	\$122,834.07	\$129,202.07	\$6,368.00	\$941,357.98	\$992,526.49	\$51,168.51	\$1,700,037.00
Operating Net Income	\$121,556.73	\$12,467.68	\$109,089.05	\$238,782.71	(\$838.24)	\$239,620.95	\$0.00
Reserve Income							
Income							
30120 - REPLACEMENT ASSESSMENTS	\$7,332.52	\$7,333.33	(\$0.81)	\$51,327.64	\$51,333.31	(\$5.67)	\$88,000.00
30273 - INTEREST INCOME RESERVES	\$1,005.80	\$333.33	\$672.47	\$6,426.93	\$2,333.31	\$4,093.62	\$4,000.00
30276 - INTEREST INCOME-STARTUP	\$177.87	\$0.00	\$177.87	\$771.50	\$0.00	\$771.50	\$0.00
Total Income	\$8,516.19	\$7,666.66	\$849.53	\$58,526.07	\$53,666.62	\$4,859.45	\$92,000.00
Total Reserve Income	\$8,516.19	\$7,666.66	\$849.53	\$58,526.07	\$53,666.62	\$4,859.45	\$92,000.00
Reserve Expense							
Transfer to Reserve							
90000 - TRANSFER RESERVE ACCRUAL	\$7,333.33	\$7,333.33	\$0.00	\$51,333.31	\$51,333.31	\$0.00	\$88,000.00
90008 - TRANSFER RESERVE INTEREST	\$1,005.80	\$333.33	(\$672.47)	\$6,426.93	\$2,333.31	(\$4,093.62)	\$4,000.00
Total Transfer to Reserve	\$8,339.13	\$7,666.66	(\$672.47)	\$57,760.24	\$53,666.62	(\$4,093.62)	\$92,000.00
Transfer to Startup							
90018 - TRANSFER STARTUP INTEREST	\$177.87	\$0.00	(\$177.87)	\$771.50	\$0.00	(\$771.50)	\$0.00
Total Transfer to Startup	\$177.87	\$0.00	(\$177.87)	\$771.50	\$0.00	(\$771.50)	\$0.00
Total Reserve Expense	\$8,517.00	\$7,666.66	(\$850.34)	\$58,531.74	\$53,666.62	(\$4,865.12)	\$92,000.00
Reserve Net Income	(\$0.81)	\$0.00	(\$0.81)	(\$5.67)	\$0.00	(\$5.67)	\$0.00
Net Income	\$121,555.92	\$12,467.68	\$109,088.24	\$238,777.04	(\$838.24)	\$239,615.28	\$0.00

Bell Tower Park Property Owners' Association, Inc.
Balance Sheet
7/31/2023

AssetsOperating Cash & Investments - Schedule A

10005 - FIRST CITIZENS - OPERATING	\$14,363.93
10115 - VALLEY NATIONAL BANK - STARTUP	\$57,836.09

<u>Operating Cash & Investments - Schedule A Total</u>	<u>\$72,200.02</u>
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Reserve Cash & Investments

10116 - FIRST CITIZENS - CD RESERVE	\$251,764.72
10119 - BANK UNITED CD - RESERVE	\$258,854.11
10121 - UNITED FIDELITY BANK CD - RESERVE	\$274,555.32
10122 - VALLEY NATIONAL BANK - RESERVE	\$293,569.49

<u>Reserve Cash & Investments Total</u>	<u>\$1,078,743.64</u>
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Other Asset

10160 - ASSESSMENTS RECEIVABLE	\$420,330.99
10165 - ALLOW DOUBT ACCTS	(\$31,838.31)
10170 - MISC RECEIVABLE	\$40.00
10172 - SPECIAL ASSESSMENT RECEIVABLE	\$172,680.00
10240 - PREPAID INSURANCE	\$7,328.72
10250 - PREPAID EXPENSES	\$7,416.97

<u>Other Asset Total</u>	<u>\$575,958.37</u>
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<i>Assets Total</i>		\$1,726,902.03
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Liabilities and EquityLiability

20100 - ACCOUNTS PAYABLE	\$166,857.68
20160 - ACCRUED EXPENSES	\$6,802.53

<u>Liability Total</u>	<u>\$173,660.21</u>
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Equity

20300 - CONTRIBUTED CAPITAL	\$56,136.69
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<u>Equity Total</u>	<u>\$56,136.69</u>
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Replacement Reserves - Schedule 2

25500 - RESERVE/REPLACEMENT	\$1,076,253.06
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<u>Replacement Reserves - Schedule 2 Total</u>	<u>\$1,076,253.06</u>
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<u>Retained Earnings</u>	\$182,075.03
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<u>Net Income</u>	\$238,777.04
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<i>Liabilities & Equity Total</i>		\$1,726,902.03
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