

Bell Tower Park Property Owners' Association, Inc.
Statement of Income and Operations
8/1/2023 - 8/31/2023

Accounts	8/1/2023 - 8/31/2023			1/1/2023 - 8/31/2023			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
Income							
<u>Income</u>							
30100 - ASSESSMENT INCOME	\$141,287.24	\$141,286.42	\$0.82	\$1,130,297.92	\$1,130,291.36	\$6.56	\$1,695,437.00
30130 - SPECIAL ASSESSMENT INCOME	\$0.00	\$0.00	\$0.00	\$92,330.00	\$0.00	\$92,330.00	\$0.00
30158 - CLUBHOUSE INCOME	\$0.00	\$83.33	(\$83.33)	\$825.00	\$666.64	\$158.36	\$1,000.00
30260 - MISCELLANEOUS INCOME	\$0.00	\$0.00	\$0.00	\$442.78	\$0.00	\$442.78	\$0.00
30270 - INTEREST INCOME	\$3.73	\$8.33	(\$4.60)	\$35.49	\$66.64	(\$31.15)	\$100.00
30340 - HURRICANE IAN INSURANCE CLAIM PROCEEDS	\$0.00	\$0.00	\$0.00	\$98,011.97	\$0.00	\$98,011.97	\$0.00
30347 - GATE/DOOR OPENERS	\$0.00	\$291.67	(\$291.67)	(\$511.50)	\$2,333.36	(\$2,844.86)	\$3,500.00
<u>Total Income</u>	\$141,290.97	\$141,669.75	(\$378.78)	\$1,321,431.66	\$1,133,358.00	\$188,073.66	\$1,700,037.00
Total Income	\$141,290.97	\$141,669.75	(\$378.78)	\$1,321,431.66	\$1,133,358.00	\$188,073.66	\$1,700,037.00
Expense							
<u>Administrative</u>							
51000 - TELEPHONE/ALARM MONITORING	\$536.68	\$583.33	\$46.65	\$4,263.68	\$4,666.64	\$402.96	\$7,000.00
51030 - OFFICE EXPENSE	\$238.39	\$1,054.17	\$815.78	\$13,386.68	\$8,433.36	(\$4,953.32)	\$12,650.00
51044 - ADMIN PAYROLL	\$2,278.25	\$2,383.33	\$105.08	\$17,817.86	\$19,066.64	\$1,248.78	\$28,600.00
51060 - LICENSES & PERMITS	\$0.00	\$83.33	\$83.33	\$951.40	\$666.64	(\$284.76)	\$1,000.00
51062 - CONSULTING FEES	\$0.00	\$208.33	\$208.33	\$0.00	\$1,666.64	\$1,666.64	\$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	\$7,098.38	\$6,987.25	(\$111.13)	\$55,339.79	\$55,898.00	\$558.21	\$83,847.00
51277 - SOCIAL COMMITTEE EXPENSE	\$0.00	\$183.33	\$183.33	\$564.89	\$1,466.64	\$901.75	\$2,200.00
<u>Total Administrative</u>	\$10,151.70	\$11,483.07	\$1,331.37	\$92,385.55	\$94,476.56	\$2,091.01	\$140,409.00
<u>Legal / Bad Debt</u>							
50400 - BAD DEBTS EXPENSE	\$0.00	\$666.67	\$666.67	\$10,016.84	\$5,333.36	(\$4,683.48)	\$8,000.00
51090 - LEGAL FEES	\$470.00	\$500.00	\$30.00	\$2,460.57	\$4,000.00	\$1,539.43	\$6,000.00
<u>Total Legal / Bad Debt</u>	\$470.00	\$1,166.67	\$696.67	\$12,477.41	\$9,333.36	(\$3,144.05)	\$14,000.00
<u>Maintenance</u>							
61060 - JANITORIAL SUPPLIES	\$0.00	\$250.00	\$250.00	\$1,891.32	\$2,000.00	\$108.68	\$3,000.00
61090 - MAINTENANCE & BUILDING SUPPLIES	\$380.00	\$83.33	(\$296.67)	\$380.00	\$666.64	\$286.64	\$1,000.00
61134 - POOL EQUIPMENT REPAIRS	\$3,210.00	\$1,291.67	(\$1,918.33)	\$12,709.32	\$10,333.36	(\$2,375.96)	\$15,500.00
61150 - POOL/SPA CONTRACT	\$1,910.00	\$1,791.67	(\$118.33)	\$15,280.00	\$14,333.36	(\$946.64)	\$21,500.00
61180 - GROUNDS CONTRACT	\$29,994.00	\$29,994.00	\$0.00	\$239,952.00	\$239,952.00	\$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	\$9,000.00	\$9,333.36	\$333.36	\$14,000.00
61197 - ANNUAL FLOWERS	\$0.00	\$666.67	\$666.67	\$3,313.00	\$5,333.36	\$2,020.36	\$8,000.00
61200 - PROPERTY REPAIRS	\$267.00	\$5,416.67	\$5,149.67	\$6,177.96	\$43,333.36	\$37,155.40	\$65,000.00
61220 - SECURITY CONTRACT	\$5,182.29	\$6,833.33	\$1,651.04	\$57,254.43	\$54,666.64	(\$2,587.79)	\$82,000.00
61238 - GATE MAINTENANCE	\$0.00	\$333.33	\$333.33	\$5,732.43	\$2,666.64	(\$3,065.79)	\$4,000.00
61240 - EXTERMINATION/PEST CONTROL	\$1,410.22	\$1,750.00	\$339.78	\$13,005.00	\$14,000.00	\$995.00	\$21,000.00
61243 - HOLIDAY DECORATIONS	\$0.00	\$500.00	\$500.00	\$2,982.00	\$4,000.00	\$1,018.00	\$6,000.00
61245 - PROPANE / GAS GRILLS	\$0.00	\$104.17	\$104.17	\$358.16	\$833.36	\$475.20	\$1,250.00
61250 - TRASH REMOVAL CONTRACT	\$324.68	\$333.33	\$8.65	\$2,613.96	\$2,666.64	\$52.68	\$4,000.00
61262 - LIGHTING REPAIRS/MAINTENANCE	\$0.00	\$833.33	\$833.33	\$0.00	\$6,666.64	\$6,666.64	\$10,000.00
61269 - EXERCISE EQUIPMENT MAINTENANCE	\$0.00	\$250.00	\$250.00	\$843.32	\$2,000.00	\$1,156.68	\$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	\$2,361.75	\$2,375.00	\$13.25	\$19,384.59	\$19,000.00	(\$384.59)	\$28,500.00
61453 - PRESERVE MAINTENANCE CONTRACT	\$0.00	\$1,125.00	\$1,125.00	\$4,442.00	\$9,000.00	\$4,558.00	\$13,500.00
61455 - NATURAL PRESERVE AREA MAINTENANCE	\$29,658.00	\$833.33	(\$28,824.67)	\$32,487.75	\$6,666.64	(\$25,821.11)	\$10,000.00

Bell Tower Park Property Owners' Association, Inc.
Statement of Income and Operations
8/1/2023 - 8/31/2023

Accounts	8/1/2023 - 8/31/2023			1/1/2023 - 8/31/2023			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
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	\$680.00	\$4,750.00	\$4,070.00	\$1,502.00	\$38,000.00	\$36,498.00	\$57,000.00
61633 - FIRE ALARM REPAIRS & MAINTENANCE	\$0.00	\$291.67	\$291.67	\$2,236.18	\$2,333.36	\$97.18	\$3,500.00
61675 - SIDEWALK & ROAD REPAIRS	\$0.00	\$833.33	\$833.33	\$0.00	\$6,666.64	\$6,666.64	\$10,000.00
61699 - DRAINAGE SWALE MAINTENANCE	\$0.00	\$708.33	\$708.33	\$7,200.00	\$5,666.64	(\$1,533.36)	\$8,500.00
61751 - FOUNTAIN MAINTENANCE	\$0.00	\$416.67	\$416.67	\$2,594.54	\$3,333.36	\$738.82	\$5,000.00
61752 - LAKE CONTRACT - WATER MAINT	\$970.26	\$1,500.00	\$529.74	\$7,762.08	\$12,000.00	\$4,237.92	\$18,000.00
61771 - IRRIGATION REPAIRS	\$3,574.00	\$4,166.67	\$592.67	\$38,556.49	\$33,333.36	(\$5,223.13)	\$50,000.00
61776 - SOD REPLACEMENT	\$0.00	\$1,041.67	\$1,041.67	\$1,500.00	\$8,333.36	\$6,833.36	\$12,500.00
Total Maintenance	\$81,022.20	\$69,639.84	(\$11,382.36)	\$513,718.53	\$642,618.72	\$128,900.19	\$982,678.00
<u>Other</u>							
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
<u>Utilities / Insurance</u>							
71010 - WATER & SEWER	\$1,355.00	\$1,500.00	\$145.00	\$8,982.52	\$12,000.00	\$3,017.48	\$18,000.00
71030 - ELECTRIC	\$4,247.25	\$7,916.67	\$3,669.42	\$59,872.14	\$63,333.36	\$3,461.22	\$95,000.00
71036 - CABLE CONTRACT	\$33,413.69	\$33,333.33	(\$80.36)	\$268,203.56	\$266,666.64	(\$1,536.92)	\$400,000.00
71050 - INSURANCE COVERAGE	\$1,105.05	\$2,083.33	\$978.28	\$8,697.80	\$16,666.64	\$7,968.84	\$25,000.00
71054 - INSURANCE-DIRECTORS & OFFICERS	\$115.25	\$133.33	\$18.08	\$907.12	\$1,066.64	\$159.52	\$1,600.00
71057 - INSURANCE FIDELITY BONDING	\$74.75	\$108.33	\$33.58	\$588.36	\$866.64	\$278.28	\$1,300.00
71067 - UMBRELLA INSURANCE	\$156.67	\$216.67	\$60.00	\$1,233.16	\$1,733.36	\$500.20	\$2,600.00
71090 - WORKMANS COMPENSATION INSURANCE	\$50.87	\$79.17	\$28.30	\$400.40	\$633.36	\$232.96	\$950.00
71091 - INSURANCE GENERAL LIABILITY	\$640.72	\$708.33	\$67.61	\$5,043.08	\$5,666.64	\$623.56	\$8,500.00
79900 - CONTINGENCY	\$0.00	\$833.33	\$833.33	\$0.00	\$6,666.64	\$6,666.64	\$10,000.00
Total Utilities / Insurance	\$41,159.25	\$46,912.49	\$5,753.24	\$353,928.14	\$375,299.92	\$21,371.78	\$562,950.00
Total Expense	\$132,803.15	\$129,202.07	(\$3,601.08)	\$1,074,161.13	\$1,121,728.56	\$47,567.43	\$1,700,037.00
Operating Net Income	\$8,487.82	\$12,467.68	(\$3,979.86)	\$247,270.53	\$11,629.44	\$235,641.09	\$0.00
Reserve Income							
<u>Income</u>							
30120 - REPLACEMENT ASSESSMENTS	\$7,332.52	\$7,333.33	(\$0.81)	\$58,660.16	\$58,666.64	(\$6.48)	\$88,000.00
30273 - INTEREST INCOME RESERVES	\$1,012.94	\$333.33	\$679.61	\$7,439.87	\$2,666.64	\$4,773.23	\$4,000.00
30276 - INTEREST INCOME-STARTUP	\$173.40	\$0.00	\$173.40	\$944.90	\$0.00	\$944.90	\$0.00
Total Income	\$8,518.86	\$7,666.66	\$852.20	\$67,044.93	\$61,333.28	\$5,711.65	\$92,000.00
Total Reserve Income	\$8,518.86	\$7,666.66	\$852.20	\$67,044.93	\$61,333.28	\$5,711.65	\$92,000.00
Reserve Expense							
<u>Transfer to Reserve</u>							
90000 - TRANSFER RESERVE ACCRUAL	\$7,333.33	\$7,333.33	\$0.00	\$58,666.64	\$58,666.64	\$0.00	\$88,000.00
90008 - TRANSFER RESERVE INTEREST	\$1,012.94	\$333.33	(\$679.61)	\$7,439.87	\$2,666.64	(\$4,773.23)	\$4,000.00
Total Transfer to Reserve	\$8,346.27	\$7,666.66	(\$679.61)	\$66,106.51	\$61,333.28	(\$4,773.23)	\$92,000.00
<u>Transfer to Startup</u>							
90018 - TRANSFER STARTUP INTEREST	\$173.40	\$0.00	(\$173.40)	\$944.90	\$0.00	(\$944.90)	\$0.00
Total Transfer to Startup	\$173.40	\$0.00	(\$173.40)	\$944.90	\$0.00	(\$944.90)	\$0.00
Total Reserve Expense	\$8,519.67	\$7,666.66	(\$853.01)	\$67,051.41	\$61,333.28	(\$5,718.13)	\$92,000.00
Reserve Net Income	(\$0.81)	\$0.00	(\$0.81)	(\$6.48)	\$0.00	(\$6.48)	\$0.00
Net Income	\$8,487.01	\$12,467.68	(\$3,980.67)	\$247,264.05	\$11,629.44	\$235,634.61	\$0.00

Bell Tower Park Property Owners' Association, Inc.
Balance Sheet
8/31/2023

Assets

Operating Cash & Investments - Schedule A

10005 - FIRST CITIZENS - OPERATING	\$68,847.07
10115 - VALLEY NATIONAL BANK - STARTUP	\$58,809.49

<u>Operating Cash & Investments - Schedule A Total</u>	\$127,656.56
--	--------------

Reserve Cash & Investments

10116 - FIRST CITIZENS - CD RESERVE	\$251,903.74
10119 - BANK UNITED CD - RESERVE	\$258,854.11
10121 - UNITED FIDELITY BANK CD - RESERVE	\$274,555.32
10122 - VALLEY NATIONAL BANK - RESERVE	\$294,443.41

<u>Reserve Cash & Investments Total</u>	\$1,079,756.58
---	----------------

Other Asset

10160 - ASSESSMENTS RECEIVABLE	\$442,095.63
10165 - ALLOW DOUBT ACCTS	(\$31,838.31)
10170 - MISC RECEIVABLE	\$40.00
10172 - SPECIAL ASSESSMENT RECEIVABLE	\$23,640.00
10240 - PREPAID INSURANCE	\$5,185.41
10250 - PREPAID EXPENSES	\$7,418.84

<u>Other Asset Total</u>	\$446,541.57
--------------------------	--------------

<i>Assets Total</i>		\$1,653,954.71
---------------------	--	----------------

Liabilities and Equity

Liability

20100 - ACCOUNTS PAYABLE	\$70,627.80
20120 - PREPAID ASSESSMENTS	\$1,963.59
20160 - ACCRUED EXPENSES	\$9,914.82

<u>Liability Total</u>	\$82,506.21
------------------------	-------------

Equity

20300 - CONTRIBUTED CAPITAL	\$57,510.09
-----------------------------	-------------

<u>Equity Total</u>	\$57,510.09
---------------------	-------------

Replacement Reserves - Schedule 2

25500 - RESERVE/REPLACEMENT	\$1,084,599.33
-----------------------------	----------------

<u>Replacement Reserves - Schedule 2 Total</u>	\$1,084,599.33
--	----------------

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

<u>Net Income</u>	\$247,264.05
-------------------	--------------

<i>Liabilities & Equity Total</i>		\$1,653,954.71
---------------------------------------	--	----------------