

Bell Tower Park Property Owners' Association, Inc.
 Statement of Income and Operations
 9/1/2023 - 9/30/2023

Accounts	9/1/2023 - 9/30/2023			1/1/2023 - 9/30/2023			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
Income							
<u>Income</u>							
30100 - ASSESSMENT INCOME	\$141,287.24	\$141,286.42	\$0.82	\$1,271,585.16	\$1,271,577.78	\$7.38	\$1,695,437.00
30130 - SPECIAL ASSESSMENT INCOME	\$0.00	\$0.00	\$0.00	\$172,080.00	\$0.00	\$172,080.00	\$0.00
30158 - CLUBHOUSE INCOME	\$0.00	\$83.33	(\$83.33)	\$825.00	\$749.97	\$75.03	\$1,000.00
30260 - MISCELLANEOUS INCOME	\$0.00	\$0.00	\$0.00	\$442.78	\$0.00	\$442.78	\$0.00
30270 - INTEREST INCOME	\$3.77	\$8.33	(\$4.56)	\$39.26	\$74.97	(\$35.71)	\$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)	(\$487.50)	\$2,625.03	(\$3,112.53)	\$3,500.00
<u>Total Income</u>	\$141,291.01	\$141,669.75	(\$378.74)	\$1,542,496.67	\$1,275,027.75	\$267,468.92	\$1,700,037.00
Total Income	\$141,291.01	\$141,669.75	(\$378.74)	\$1,542,496.67	\$1,275,027.75	\$267,468.92	\$1,700,037.00
Expense							
<u>Administrative</u>							
51000 - TELEPHONE/ALARM MONITORING	\$543.11	\$583.33	\$40.22	\$4,806.79	\$5,249.97	\$443.18	\$7,000.00
51030 - OFFICE EXPENSE	\$604.40	\$1,054.17	\$449.77	\$13,991.08	\$9,487.53	(\$4,503.55)	\$12,650.00
51044 - ADMIN PAYROLL	\$2,380.97	\$2,383.33	\$2.36	\$20,198.83	\$21,449.97	\$1,251.14	\$28,600.00
51060 - LICENSES & PERMITS	\$0.00	\$83.33	\$83.33	\$951.40	\$749.97	(\$201.43)	\$1,000.00
51062 - CONSULTING FEES	\$0.00	\$208.33	\$208.33	\$0.00	\$1,874.97	\$1,874.97	\$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)	\$62,438.17	\$62,885.25	\$447.08	\$83,847.00
51277 - SOCIAL COMMITTEE EXPENSE	\$0.00	\$183.33	\$183.33	\$564.89	\$1,649.97	\$1,085.08	\$2,200.00
<u>Total Administrative</u>	\$10,626.86	\$11,483.07	\$856.21	\$103,012.41	\$105,959.63	\$2,947.22	\$140,409.00
<u>Legal / Bad Debt</u>							
50400 - BAD DEBTS EXPENSE	\$0.00	\$666.67	\$666.67	\$10,016.84	\$6,000.03	(\$4,016.81)	\$8,000.00
51090 - LEGAL FEES	\$257.50	\$500.00	\$242.50	\$2,718.07	\$4,500.00	\$1,781.93	\$6,000.00
<u>Total Legal / Bad Debt</u>	\$257.50	\$1,166.67	\$909.17	\$12,734.91	\$10,500.03	(\$2,234.88)	\$14,000.00
<u>Maintenance</u>							
61060 - JANITORIAL SUPPLIES	\$1,503.77	\$250.00	(\$1,253.77)	\$3,395.09	\$2,250.00	(\$1,145.09)	\$3,000.00
61090 - MAINTENANCE & BUILDING SUPPLIES	\$0.00	\$83.33	\$83.33	\$380.00	\$749.97	\$369.97	\$1,000.00
61134 - POOL EQUIPMENT REPAIRS	\$2,064.00	\$1,291.67	(\$772.33)	\$14,773.32	\$11,625.03	(\$3,148.29)	\$15,500.00
61150 - POOL/SPA CONTRACT	\$1,910.00	\$1,791.67	(\$118.33)	\$17,190.00	\$16,125.03	(\$1,064.97)	\$21,500.00
61180 - GROUNDS CONTRACT	\$29,994.00	\$29,994.00	\$0.00	\$269,946.00	\$269,946.00	\$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	\$10,100.00	\$10,500.03	\$400.03	\$14,000.00
61197 - ANNUAL FLOWERS	\$0.00	\$666.67	\$666.67	\$3,313.00	\$6,000.03	\$2,687.03	\$8,000.00
61200 - PROPERTY REPAIRS	\$210.00	\$5,416.67	\$5,206.67	\$6,387.96	\$48,750.03	\$42,362.07	\$65,000.00
61220 - SECURITY CONTRACT	\$5,182.29	\$6,833.33	\$1,651.04	\$62,436.72	\$61,499.97	(\$936.75)	\$82,000.00
61238 - GATE MAINTENANCE	\$220.00	\$333.33	\$113.33	\$5,952.43	\$2,999.97	(\$2,952.46)	\$4,000.00
61240 - EXTERMINATION/PEST CONTROL	\$1,758.82	\$1,750.00	(\$8.82)	\$14,763.82	\$15,750.00	\$986.18	\$21,000.00
61243 - HOLIDAY DECORATIONS	\$0.00	\$500.00	\$500.00	\$2,982.00	\$4,500.00	\$1,518.00	\$6,000.00
61245 - PROPANE / GAS GRILLS	\$0.00	\$104.17	\$104.17	\$358.16	\$937.53	\$579.37	\$1,250.00
61250 - TRASH REMOVAL CONTRACT	\$326.55	\$333.33	\$6.78	\$2,940.51	\$2,999.97	\$59.46	\$4,000.00
61262 - LIGHTING REPAIRS/MAINTENANCE	\$0.00	\$833.33	\$833.33	\$0.00	\$7,499.97	\$7,499.97	\$10,000.00
61269 - EXERCISE EQUIPMENT MAINTENANCE	\$0.00	\$250.00	\$250.00	\$843.32	\$2,250.00	\$1,406.68	\$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	\$2,504.27	\$2,375.00	(\$129.27)	\$21,888.86	\$21,375.00	(\$513.86)	\$28,500.00
61453 - PRESERVE MAINTENANCE CONTRACT	\$4,442.00	\$1,125.00	(\$3,317.00)	\$8,884.00	\$10,125.00	\$1,241.00	\$13,500.00
61455 - NATURAL PRESERVE AREA MAINTENANCE	\$0.00	\$833.33	\$833.33	\$32,487.75	\$7,499.97	(\$24,987.78)	\$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	\$1,502.00	\$42,750.00	\$41,248.00	\$57,000.00

Bell Tower Park Property Owners' Association, Inc.
Statement of Income and Operations
9/1/2023 - 9/30/2023

Accounts	9/1/2023 - 9/30/2023			1/1/2023 - 9/30/2023			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
61633 - FIRE ALARM REPAIRS & MAINTENANCE	\$1,413.44	\$291.67	(\$1,121.77)	\$3,649.62	\$2,625.03	(\$1,024.59)	\$3,500.00
61675 - SIDEWALK & ROAD REPAIRS	\$0.00	\$833.33	\$833.33	\$0.00	\$7,499.97	\$7,499.97	\$10,000.00
61699 - DRAINAGE SWALE MAINTENANCE	\$0.00	\$708.33	\$708.33	\$7,200.00	\$6,374.97	(\$825.03)	\$8,500.00
61751 - FOUNTAIN MAINTENANCE	\$0.00	\$416.67	\$416.67	\$2,594.54	\$3,750.03	\$1,155.49	\$5,000.00
61752 - LAKE CONTRACT - WATER MAINT	\$970.26	\$1,500.00	\$529.74	\$8,732.34	\$13,500.00	\$4,767.66	\$18,000.00
61771 - IRRIGATION REPAIRS	\$5,243.50	\$4,166.67	(\$1,076.83)	\$43,799.99	\$37,500.03	(\$6,299.96)	\$50,000.00
61776 - SOD REPLACEMENT	\$0.00	\$1,041.67	\$1,041.67	\$1,500.00	\$9,375.03	\$7,875.03	\$12,500.00
Total Maintenance	\$58,842.90	\$69,639.84	\$10,796.94	\$572,561.43	\$712,258.56	\$139,697.13	\$982,678.00
<u>Other</u>							
78005 - HURRICANE IAN	\$0.00	\$0.00	\$0.00	\$181,401.50	\$0.00	(\$181,401.50)	\$0.00
Total Other	\$0.00	\$0.00	\$0.00	\$181,401.50	\$0.00	(\$181,401.50)	\$0.00
<u>Utilities / Insurance</u>							
71010 - WATER & SEWER	\$1,558.29	\$1,500.00	(\$58.29)	\$10,540.81	\$13,500.00	\$2,959.19	\$18,000.00
71030 - ELECTRIC	\$10,317.47	\$7,916.67	(\$2,400.80)	\$70,189.61	\$71,250.03	\$1,060.42	\$95,000.00
71036 - CABLE CONTRACT	\$33,413.69	\$33,333.33	(\$80.36)	\$301,617.25	\$299,999.97	(\$1,617.28)	\$400,000.00
71050 - INSURANCE COVERAGE	\$1,069.40	\$2,083.33	\$1,013.93	\$9,767.20	\$18,749.97	\$8,982.77	\$25,000.00
71054 - INSURANCE-DIRECTORS & OFFICERS	\$111.53	\$133.33	\$21.80	\$1,018.65	\$1,199.97	\$181.32	\$1,600.00
71057 - INSURANCE FIDELITY BONDING	\$72.34	\$108.33	\$35.99	\$660.70	\$974.97	\$314.27	\$1,300.00
71067 - UMBRELLA INSURANCE	\$151.62	\$216.67	\$65.05	\$1,384.78	\$1,950.03	\$565.25	\$2,600.00
71090 - WORKMANS COMPENSATION INSURANCE	\$49.23	\$79.17	\$29.94	\$449.63	\$712.53	\$262.90	\$950.00
71091 - INSURANCE GENERAL LIABILITY	\$620.05	\$708.33	\$88.28	\$5,663.13	\$6,374.97	\$711.84	\$8,500.00
79900 - CONTINGENCY	\$0.00	\$833.33	\$833.33	\$0.00	\$7,499.97	\$7,499.97	\$10,000.00
Total Utilities / Insurance	\$47,363.62	\$46,912.49	(\$451.13)	\$401,291.76	\$422,212.41	\$20,920.65	\$562,950.00
Total Expense	\$117,090.88	\$129,202.07	\$12,111.19	\$1,271,002.01	\$1,250,930.63	(\$20,071.38)	\$1,700,037.00
Operating Net Income	\$24,200.13	\$12,467.68	\$11,732.45	\$271,494.66	\$24,097.12	\$247,397.54	\$0.00
Reserve Income							
<u>Income</u>							
30120 - REPLACEMENT ASSESSMENTS	\$7,332.52	\$7,333.33	(\$0.81)	\$65,992.68	\$65,999.97	(\$7.29)	\$88,000.00
30273 - INTEREST INCOME RESERVES	\$958.99	\$333.33	\$625.66	\$8,398.86	\$2,999.97	\$5,398.89	\$4,000.00
30276 - INTEREST INCOME-STARTUP	\$165.60	\$0.00	\$165.60	\$1,110.50	\$0.00	\$1,110.50	\$0.00
Total Income	\$8,457.11	\$7,666.66	\$790.45	\$75,502.04	\$68,999.94	\$6,502.10	\$92,000.00
Total Reserve Income	\$8,457.11	\$7,666.66	\$790.45	\$75,502.04	\$68,999.94	\$6,502.10	\$92,000.00
Reserve Expense							
<u>Transfer to Reserve</u>							
90000 - TRANSFER RESERVE ACCRUAL	\$7,333.33	\$7,333.33	\$0.00	\$65,999.97	\$65,999.97	\$0.00	\$88,000.00
90008 - TRANSFER RESERVE INTEREST	\$958.99	\$333.33	(\$625.66)	\$8,398.86	\$2,999.97	(\$5,398.89)	\$4,000.00
Total Transfer to Reserve	\$8,292.32	\$7,666.66	(\$625.66)	\$74,398.83	\$68,999.94	(\$5,398.89)	\$92,000.00
<u>Transfer to Startup</u>							
90018 - TRANSFER STARTUP INTEREST	\$165.60	\$0.00	(\$165.60)	\$1,110.50	\$0.00	(\$1,110.50)	\$0.00
Total Transfer to Startup	\$165.60	\$0.00	(\$165.60)	\$1,110.50	\$0.00	(\$1,110.50)	\$0.00
Total Reserve Expense	\$8,457.92	\$7,666.66	(\$791.26)	\$75,509.33	\$68,999.94	(\$6,509.39)	\$92,000.00
Reserve Net Income	(\$0.81)	\$0.00	(\$0.81)	(\$7.29)	\$0.00	(\$7.29)	\$0.00
Net Income	\$24,199.32	\$12,467.68	\$11,731.64	\$271,487.37	\$24,097.12	\$247,390.25	\$0.00

Bell Tower Park Property Owners' Association, Inc.
Balance Sheet
9/30/2023

Assets

Operating Cash & Investments - Schedule A

10005 - FIRST CITIZENS - OPERATING	\$54,042.75
10115 - VALLEY NATIONAL BANK - STARTUP	\$59,775.09

<u>Operating Cash & Investments - Schedule A Total</u>	\$113,817.84
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Reserve Cash & Investments

10116 - FIRST CITIZENS - CD RESERVE	\$252,042.84
10119 - BANK UNITED CD - RESERVE	\$258,854.11
10121 - UNITED FIDELITY BANK CD - RESERVE	\$274,555.32
10122 - VALLEY NATIONAL BANK - RESERVE	\$295,263.30

<u>Reserve Cash & Investments Total</u>	\$1,080,715.57
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Other Asset

10160 - ASSESSMENTS RECEIVABLE	\$436,498.71
10165 - ALLOW DOUBT ACCTS	(\$31,838.31)
10170 - MISC RECEIVABLE	\$2,318.26
10172 - SPECIAL ASSESSMENT RECEIVABLE	\$23,640.00
10240 - PREPAID INSURANCE	\$3,111.24
10250 - PREPAID EXPENSES	\$11,873.11

<u>Other Asset Total</u>	\$445,603.01
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<i>Assets Total</i>		\$1,640,136.42
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Liabilities and Equity

Liability

20100 - ACCOUNTS PAYABLE	\$15,205.27
20120 - PREPAID ASSESSMENTS	\$26,836.83
20160 - ACCRUED EXPENSES	\$7,073.50

<u>Liability Total</u>	\$49,115.60
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Equity

20300 - CONTRIBUTED CAPITAL	\$57,675.69
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<u>Equity Total</u>	\$57,675.69
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Replacement Reserves - Schedule 2

25500 - RESERVE/REPLACEMENT	\$1,079,782.73
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<u>Replacement Reserves - Schedule 2 Total</u>	\$1,079,782.73
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<u>Retained Earnings</u>	\$182,075.03
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<u>Net Income</u>	\$271,487.37
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<i>Liabilities & Equity Total</i>		\$1,640,136.42
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