

Bell Tower Park Property Owners' Association, Inc.
 Statement of Income and Operations
 10/1/2023 - 10/31/2023

10/1/2023 - 10/31/2023

1/1/2023 - 10/31/2023

Accounts	Actual	Budget	Variance	Actual	Budget	Variance	Annual Budget
Income							
<u>Income</u>							
30100 - ASSESSMENT INCOME	\$141,287.24	\$141,286.42	\$0.82	\$1,412,872.40	\$1,412,864.20	\$8.20	\$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	\$600.00	\$83.33	\$516.67	\$1,425.00	\$833.30	\$591.70	\$1,000.00
30159 - VIOLATION FEE INCOME	\$100.00	\$0.00	\$100.00	\$100.00	\$0.00	\$100.00	\$0.00
30260 - MISCELLANOUS INCOME	\$49.20	\$0.00	\$49.20	\$491.98	\$0.00	\$491.98	\$0.00
30270 - INTEREST INCOME	\$1.70	\$8.33	(\$6.63)	\$40.96	\$83.30	(\$42.34)	\$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	\$1,121.00	\$291.67	\$829.33	\$633.50	\$2,916.70	(\$2,283.20)	\$3,500.00
Total Income	\$143,159.14	\$141,669.75	\$1,489.39	\$1,685,655.81	\$1,416,697.50	\$268,958.31	\$1,700,037.00
Total Income	\$143,159.14	\$141,669.75	\$1,489.39	\$1,685,655.81	\$1,416,697.50	\$268,958.31	\$1,700,037.00
Expense							
<u>Administrative</u>							
51000 - TELEPHONE/ALARM MONITORING	\$551.34	\$583.33	\$31.99	\$5,358.13	\$5,833.30	\$475.17	\$7,000.00
51030 - OFFICE EXPENSE	\$1,314.98	\$1,054.17	(\$260.81)	\$15,306.06	\$10,541.70	(\$4,764.36)	\$12,650.00
51044 - ADMIN PAYROLL	\$2,237.18	\$2,383.33	\$146.15	\$22,436.01	\$23,833.30	\$1,397.29	\$28,600.00
51060 - LICENSES & PERMITS	\$0.00	\$83.33	\$83.33	\$951.40	\$833.30	(\$118.10)	\$1,000.00
51062 - CONSULTING FEES	\$0.00	\$208.33	\$208.33	\$0.00	\$2,083.30	\$2,083.30	\$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)	\$69,536.55	\$69,872.50	\$335.95	\$83,847.00
51277 - SOCIAL COMMITTEE EXPENSE	\$469.97	\$183.33	(\$286.64)	\$1,034.86	\$1,833.30	\$798.44	\$2,200.00
Total Administrative	\$11,671.85	\$11,483.07	(\$188.78)	\$114,684.26	\$117,442.70	\$2,758.44	\$140,409.00
<u>Legal / Bad Debt</u>							
50400 - BAD DEBTS EXPENSE	\$0.00	\$666.67	\$666.67	\$10,016.84	\$6,666.70	(\$3,350.14)	\$8,000.00
51090 - LEGAL FEES	\$1,125.00	\$500.00	(\$625.00)	\$3,843.07	\$5,000.00	\$1,156.93	\$6,000.00
Total Legal / Bad Debt	\$1,125.00	\$1,166.67	\$41.67	\$13,859.91	\$11,666.70	(\$2,193.21)	\$14,000.00
<u>Maintenance</u>							
61060 - JANITORIAL SUPPLIES	\$0.00	\$250.00	\$250.00	\$3,395.09	\$2,500.00	(\$895.09)	\$3,000.00
61090 - MAINTENANCE & BUILDING SUPPLIES	\$0.00	\$83.33	\$83.33	\$380.00	\$833.30	\$453.30	\$1,000.00
61134 - POOL EQUIPMENT REPAIRS	\$2,118.75	\$1,291.67	(\$827.08)	\$16,892.07	\$12,916.70	(\$3,975.37)	\$15,500.00
61150 - POOL/SPA CONTRACT	\$1,910.00	\$1,791.67	(\$118.33)	\$19,100.00	\$17,916.70	(\$1,183.30)	\$21,500.00
61180 - GROUNDS CONTRACT	\$29,994.00	\$29,994.00	\$0.00	\$299,940.00	\$299,940.00	\$0.00	\$359,928.00
61182 - MULCHING	\$64,152.00	\$0.00	(\$64,152.00)	\$64,152.00	\$33,500.00	(\$30,652.00)	\$67,000.00
61193 - TENNIS COURT MAINTENANCE	\$1,100.00	\$1,166.67	\$66.67	\$11,200.00	\$11,666.70	\$466.70	\$14,000.00
61197 - ANNUAL FLOWERS	\$0.00	\$666.67	\$666.67	\$3,313.00	\$6,666.70	\$3,353.70	\$8,000.00
61200 - PROPERTY REPAIRS	\$468.75	\$5,416.67	\$4,947.92	\$6,856.71	\$54,166.70	\$47,309.99	\$65,000.00
61220 - SECURITY CONTRACT	\$10,447.66	\$6,833.33	(\$3,614.33)	\$72,884.38	\$68,333.30	(\$4,551.08)	\$82,000.00
61238 - GATE MAINTENANCE	\$338.58	\$333.33	(\$5.25)	\$6,291.01	\$3,333.30	(\$2,957.71)	\$4,000.00
61240 - EXTERMINATION/PEST CONTROL	\$1,410.22	\$1,750.00	\$339.78	\$16,174.04	\$17,500.00	\$1,325.96	\$21,000.00
61243 - HOLIDAY DECORATIONS	\$2,982.00	\$500.00	(\$2,482.00)	\$5,964.00	\$5,000.00	(\$964.00)	\$6,000.00
61245 - PROPANE / GAS GRILLS	\$0.00	\$104.17	\$104.17	\$358.16	\$1,041.70	\$683.54	\$1,250.00
61250 - TRASH REMOVAL CONTRACT	\$419.64	\$333.33	(\$86.31)	\$3,360.15	\$3,333.30	(\$26.85)	\$4,000.00
61262 - LIGHTING REPAIRS/MAINTENANCE	\$6,143.11	\$833.33	(\$5,309.78)	\$6,143.11	\$8,333.30	\$2,190.19	\$10,000.00
61269 - EXERCISE EQUIPMENT MAINTENANCE	\$175.73	\$250.00	\$74.27	\$1,019.05	\$2,500.00	\$1,480.95	\$3,000.00
61387 - PRUNING/SPRAYING	\$9,845.00	\$0.00	(\$9,845.00)	\$12,405.00	\$28,000.00	\$15,595.00	\$56,000.00
61446 - JANITORIAL SERVICE	\$2,511.75	\$2,375.00	(\$136.75)	\$24,400.61	\$23,750.00	(\$650.61)	\$28,500.00
61453 - PRESERVE MAINTENANCE CONTRACT	\$0.00	\$1,125.00	\$1,125.00	\$8,884.00	\$11,250.00	\$2,366.00	\$13,500.00

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Accounts	Actual	Budget	Variance	Actual	Budget	Variance	Annual Budget
61455 - NATURAL PRESERVE AREA MAINTENANCE	\$0.00	\$833.33	\$833.33	\$32,487.75	\$8,333.30	(\$24,154.45)	\$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	\$47,500.00	\$45,998.00	\$57,000.00
61633 - FIRE ALARM REPAIRS & MAINTENANCE	\$0.00	\$291.67	\$291.67	\$3,649.62	\$2,916.70	(\$732.92)	\$3,500.00
61675 - SIDEWALK & ROAD REPAIRS	\$0.00	\$833.33	\$833.33	\$0.00	\$8,333.30	\$8,333.30	\$10,000.00
61699 - DRAINAGE SWALE MAINTENANCE	\$3,603.00	\$708.33	(\$2,894.67)	\$10,803.00	\$7,083.30	(\$3,719.70)	\$8,500.00
61751 - FOUNTAIN MAINTENANCE	\$0.00	\$416.67	\$416.67	\$2,594.54	\$4,166.70	\$1,572.16	\$5,000.00
61752 - LAKE CONTRACT - WATER MAINT	\$970.26	\$1,500.00	\$529.74	\$9,702.60	\$15,000.00	\$5,297.40	\$18,000.00
61771 - IRRIGATION REPAIRS	\$2,920.00	\$4,166.67	\$1,246.67	\$46,719.99	\$41,666.70	(\$5,053.29)	\$50,000.00
61776 - SOD REPLACEMENT	\$0.00	\$1,041.67	\$1,041.67	\$1,500.00	\$10,416.70	\$8,916.70	\$12,500.00
Total Maintenance	\$141,510.45	\$69,639.84	(\$71,870.61)	\$714,071.88	\$781,898.40	\$67,826.52	\$982,678.00
Other							
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
Utilities / Insurance							
71010 - WATER & SEWER	\$404.71	\$1,500.00	\$1,095.29	\$10,945.52	\$15,000.00	\$4,054.48	\$18,000.00
71030 - ELECTRIC	\$7,317.36	\$7,916.67	(\$599.31)	\$77,506.97	\$79,166.70	\$1,659.73	\$95,000.00
71036 - CABLE CONTRACT	\$33,413.69	\$33,333.33	(\$80.36)	\$335,030.94	\$333,333.30	(\$1,697.64)	\$400,000.00
71050 - INSURANCE COVERAGE	\$1,105.05	\$2,083.33	\$978.28	\$10,872.25	\$20,833.30	\$9,961.05	\$25,000.00
71054 - INSURANCE-DIRECTORS & OFFICERS	\$115.25	\$133.33	\$18.08	\$1,133.90	\$1,333.30	\$199.40	\$1,600.00
71057 - INSURANCE FIDELITY BONDING	\$74.75	\$108.33	\$33.58	\$735.45	\$1,083.30	\$347.85	\$1,300.00
71067 - UMBRELLA INSURANCE	\$156.67	\$216.67	\$60.00	\$1,541.45	\$2,166.70	\$625.25	\$2,600.00
71090 - WORKMANS COMPENSATION INSURANCE	\$50.87	\$79.17	\$28.30	\$500.50	\$791.70	\$291.20	\$950.00
71091 - INSURANCE GENERAL LIABILITY	\$640.72	\$708.33	\$67.61	\$6,303.85	\$7,083.30	\$779.45	\$8,500.00
79900 - CONTINGENCY	\$0.00	\$833.33	\$833.33	\$0.00	\$8,333.30	\$8,333.30	\$10,000.00
Total Utilities / Insurance	\$43,279.07	\$46,912.49	\$3,633.42	\$444,570.83	\$469,124.90	\$24,554.07	\$562,950.00
Total Expense	\$197,586.37	\$129,202.07	(\$68,384.30)	\$1,468,588.38	\$1,380,132.70	(\$88,455.68)	\$1,700,037.00
Operating Net Income	(\$54,427.23)	\$12,467.68	(\$66,894.91)	\$217,067.43	\$36,564.80	\$180,502.63	\$0.00
Reserve Income							
Income							
30120 - REPLACEMENT ASSESSMENTS	\$7,332.52	\$7,333.33	(\$0.81)	\$73,325.20	\$73,333.30	(\$8.10)	\$88,000.00
30273 - INTEREST INCOME RESERVES	\$1,042.04	\$333.33	\$708.71	\$9,440.90	\$3,333.30	\$6,107.60	\$4,000.00
30276 - INTEREST INCOME-STARTUP	\$187.60	\$0.00	\$187.60	\$1,298.10	\$0.00	\$1,298.10	\$0.00
Total Income	\$8,562.16	\$7,666.66	\$895.50	\$84,064.20	\$76,666.60	\$7,397.60	\$92,000.00
Total Reserve Income	\$8,562.16	\$7,666.66	\$895.50	\$84,064.20	\$76,666.60	\$7,397.60	\$92,000.00
Reserve Expense							
Transfer to Reserve							
90000 - TRANSFER RESERVE ACCRUAL	\$7,333.33	\$7,333.33	\$0.00	\$73,333.30	\$73,333.30	\$0.00	\$88,000.00
90008 - TRANSFER RESERVE INTEREST	\$1,042.04	\$333.33	(\$708.71)	\$9,440.90	\$3,333.30	(\$6,107.60)	\$4,000.00
Total Transfer to Reserve	\$8,375.37	\$7,666.66	(\$708.71)	\$82,774.20	\$76,666.60	(\$6,107.60)	\$92,000.00
Transfer to Startup							
90018 - TRANSFER STARTUP INTEREST	\$187.60	\$0.00	(\$187.60)	\$1,298.10	\$0.00	(\$1,298.10)	\$0.00
Total Transfer to Startup	\$187.60	\$0.00	(\$187.60)	\$1,298.10	\$0.00	(\$1,298.10)	\$0.00
Total Reserve Expense	\$8,562.97	\$7,666.66	(\$896.31)	\$84,072.30	\$76,666.60	(\$7,405.70)	\$92,000.00
Reserve Net Income	(\$0.81)	\$0.00	(\$0.81)	(\$8.10)	\$0.00	(\$8.10)	\$0.00
Net Income	(\$54,428.04)	\$12,467.68	(\$66,895.72)	\$217,059.33	\$36,564.80	\$180,494.53	\$0.00

Bell Tower Park Property Owners' Association, Inc.
Balance Sheet
10/31/2023

Assets

Operating Cash & Investments - Schedule A

10005 - FIRST CITIZENS - OPERATING	\$186,234.23
10115 - VALLEY NATIONAL BANK - STARTUP	\$62,362.69

<u>Operating Cash & Investments - Schedule A Total</u>	\$248,596.92
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Reserve Cash & Investments

10116 - FIRST CITIZENS - CD RESERVE	\$252,177.52
10119 - BANK UNITED CD - RESERVE	\$258,854.11
10121 - UNITED FIDELITY BANK CD - RESERVE	\$274,555.32
10122 - VALLEY NATIONAL BANK - RESERVE	\$296,170.66

<u>Reserve Cash & Investments Total</u>	\$1,081,757.61
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Other Asset

10160 - ASSESSMENTS RECEIVABLE	\$377,424.12
10165 - ALLOW DOUBT ACCTS	(\$31,838.31)
10170 - MISC RECEIVABLE	\$2,318.26
10172 - SPECIAL ASSESSMENT RECEIVABLE	\$9,240.00
10240 - PREPAID INSURANCE	\$1,856.79
10250 - PREPAID EXPENSES	\$7,511.97

<u>Other Asset Total</u>	\$366,512.83
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<i>Assets Total</i>		\$1,696,867.36
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Liabilities and Equity

Liability

20100 - ACCOUNTS PAYABLE	\$89,475.10
20160 - ACCRUED EXPENSES	\$67,722.00

<u>Liability Total</u>	\$157,197.10
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Equity

20300 - CONTRIBUTED CAPITAL	\$60,263.29
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<u>Equity Total</u>	\$60,263.29
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Replacement Reserves - Schedule 2

25500 - RESERVE/REPLACEMENT	\$1,080,272.61
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<u>Replacement Reserves - Schedule 2 Total</u>	\$1,080,272.61
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<u>Retained Earnings</u>	\$182,075.03
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<u>Net Income</u>	\$217,059.33
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<i>Liabilities & Equity Total</i>		\$1,696,867.36
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