

Bell Tower Park Property Owners' Association, Inc.
 Statement of Income and Operations
 11/1/2023 - 11/30/2023

11/1/2023 - 11/30/2023

1/1/2023 - 11/30/2023

Accounts	Actual	Budget	Variance	Actual	Budget	Variance	Annual Budget
Income							
<u>Income</u>							
30100 - ASSESSMENT INCOME	\$141,287.24	\$141,286.42	\$0.82	\$1,554,159.64	\$1,554,150.62	\$9.02	\$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)	\$1,425.00	\$916.63	\$508.37	\$1,000.00
30159 - VIOLATION FEE INCOME	\$0.00	\$0.00	\$0.00	\$100.00	\$0.00	\$100.00	\$0.00
30260 - MISCELLANOUS INCOME	\$0.00	\$0.00	\$0.00	\$491.98	\$0.00	\$491.98	\$0.00
30270 - INTEREST INCOME	\$2.93	\$8.33	(\$5.40)	\$43.89	\$91.63	(\$47.74)	\$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)	\$633.50	\$3,208.37	(\$2,574.87)	\$3,500.00
Total Income	\$141,290.17	\$141,669.75	(\$379.58)	\$1,826,945.98	\$1,558,367.25	\$268,578.73	\$1,700,037.00
Total Income	\$141,290.17	\$141,669.75	(\$379.58)	\$1,826,945.98	\$1,558,367.25	\$268,578.73	\$1,700,037.00
Expense							
<u>Administrative</u>							
51000 - TELEPHONE/ALARM MONITORING	\$556.33	\$583.33	\$27.00	\$5,914.46	\$6,416.63	\$502.17	\$7,000.00
51030 - OFFICE EXPENSE	\$1,770.74	\$1,054.17	(\$716.57)	\$17,076.80	\$11,595.87	(\$5,480.93)	\$12,650.00
51044 - ADMIN PAYROLL	\$2,211.51	\$2,383.33	\$171.82	\$24,647.52	\$26,216.63	\$1,569.11	\$28,600.00
51060 - LICENSES & PERMITS	\$0.00	\$83.33	\$83.33	\$951.40	\$916.63	(\$34.77)	\$1,000.00
51062 - CONSULTING FEES	\$0.00	\$208.33	\$208.33	\$0.00	\$2,291.63	\$2,291.63	\$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)	\$76,634.93	\$76,859.75	\$224.82	\$83,847.00
51277 - SOCIAL COMMITTEE EXPENSE	\$509.38	\$183.33	(\$326.05)	\$1,544.24	\$2,016.63	\$472.39	\$2,200.00
Total Administrative	\$12,146.34	\$11,483.07	(\$663.27)	\$126,830.60	\$128,925.77	\$2,095.17	\$140,409.00
<u>Legal / Bad Debt</u>							
50400 - BAD DEBTS EXPENSE	\$0.00	\$666.67	\$666.67	\$10,016.84	\$7,333.37	(\$2,683.47)	\$8,000.00
51090 - LEGAL FEES	\$1,406.25	\$500.00	(\$906.25)	\$5,249.32	\$5,500.00	\$250.68	\$6,000.00
Total Legal / Bad Debt	\$1,406.25	\$1,166.67	(\$239.58)	\$15,266.16	\$12,833.37	(\$2,432.79)	\$14,000.00
<u>Maintenance</u>							
61060 - JANITORIAL SUPPLIES	\$0.00	\$250.00	\$250.00	\$3,395.09	\$2,750.00	(\$645.09)	\$3,000.00
61090 - MAINTENANCE & BUILDING SUPPLIES	\$0.00	\$83.33	\$83.33	\$380.00	\$916.63	\$536.63	\$1,000.00
61134 - POOL EQUIPMENT REPAIRS	\$930.00	\$1,291.67	\$361.67	\$17,822.07	\$14,208.37	(\$3,613.70)	\$15,500.00
61150 - POOL/SPA CONTRACT	\$1,910.00	\$1,791.67	(\$118.33)	\$21,010.00	\$19,708.37	(\$1,301.63)	\$21,500.00
61180 - GROUNDS CONTRACT	\$29,994.00	\$29,994.00	\$0.00	\$329,934.00	\$329,934.00	\$0.00	\$359,928.00
61182 - MULCHING	\$0.00	\$33,500.00	\$33,500.00	\$64,152.00	\$67,000.00	\$2,848.00	\$67,000.00
61193 - TENNIS COURT MAINTENANCE	\$1,100.00	\$1,166.67	\$66.67	\$12,300.00	\$12,833.37	\$533.37	\$14,000.00
61197 - ANNUAL FLOWERS	\$0.00	\$666.67	\$666.67	\$3,313.00	\$7,333.37	\$4,020.37	\$8,000.00
61200 - PROPERTY REPAIRS	\$12,676.37	\$5,416.67	(\$7,259.70)	\$19,533.08	\$59,583.37	\$40,050.29	\$65,000.00
61220 - SECURITY CONTRACT	\$5,182.29	\$6,833.33	\$1,651.04	\$78,066.67	\$75,166.63	(\$2,900.04)	\$82,000.00
61238 - GATE MAINTENANCE	\$265.00	\$333.33	\$68.33	\$6,556.01	\$3,666.63	(\$2,889.38)	\$4,000.00
61240 - EXTERMINATION/PEST CONTROL	\$175.48	\$1,750.00	\$1,574.52	\$16,349.52	\$19,250.00	\$2,900.48	\$21,000.00
61243 - HOLIDAY DECORATIONS	\$0.00	\$500.00	\$500.00	\$5,964.00	\$5,500.00	(\$464.00)	\$6,000.00
61245 - PROPANE / GAS GRILLS	\$0.00	\$104.17	\$104.17	\$358.16	\$1,145.87	\$787.71	\$1,250.00
61250 - TRASH REMOVAL CONTRACT	\$419.68	\$333.33	(\$86.35)	\$3,779.83	\$3,666.63	(\$113.20)	\$4,000.00
61262 - LIGHTING REPAIRS/MAINTENANCE	\$2,350.76	\$833.33	(\$1,517.43)	\$8,493.87	\$9,166.63	\$672.76	\$10,000.00
61269 - EXERCISE EQUIPMENT MAINTENANCE	\$354.65	\$250.00	(\$104.65)	\$1,373.70	\$2,750.00	\$1,376.30	\$3,000.00
61387 - PRUNING/SPRAYING	\$0.00	\$28,000.00	\$28,000.00	\$12,405.00	\$56,000.00	\$43,595.00	\$56,000.00
61446 - JANITORIAL SERVICE	\$2,515.97	\$2,375.00	(\$140.97)	\$26,916.58	\$26,125.00	(\$791.58)	\$28,500.00
61453 - PRESERVE MAINTENANCE CONTRACT	\$0.00	\$1,125.00	\$1,125.00	\$8,884.00	\$12,375.00	\$3,491.00	\$13,500.00
61455 - NATURAL PRESERVE AREA MAINTENANCE	\$0.00	\$833.33	\$833.33	\$32,487.75	\$9,166.63	(\$23,321.12)	\$10,000.00
61470 - PRESSURE WASHING	\$0.00	\$0.00	\$0.00	\$22,000.00	\$24,000.00	\$2,000.00	\$24,000.00

Bell Tower Park Property Owners' Association, Inc.
Statement of Income and Operations
11/1/2023 - 11/30/2023

Accounts	11/1/2023 - 11/30/2023			1/1/2023 - 11/30/2023			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
61570 - LANDSCAPE REPLACE/IMPROVE	\$6,310.00	\$4,750.00	(\$1,560.00)	\$7,812.00	\$52,250.00	\$44,438.00	\$57,000.00
61633 - FIRE ALARM REPAIRS & MAINTENANCE	\$0.00	\$291.67	\$291.67	\$3,649.62	\$3,208.37	(\$441.25)	\$3,500.00
61675 - SIDEWALK & ROAD REPAIRS	\$0.00	\$833.33	\$833.33	\$0.00	\$9,166.63	\$9,166.63	\$10,000.00
61699 - DRAINAGE SWALE MAINTENANCE	\$0.00	\$708.33	\$708.33	\$10,803.00	\$7,791.63	(\$3,011.37)	\$8,500.00
61751 - FOUNTAIN MAINTENANCE	\$0.00	\$416.67	\$416.67	\$2,594.54	\$4,583.37	\$1,988.83	\$5,000.00
61752 - LAKE CONTRACT - WATER MAINT	\$970.26	\$1,500.00	\$529.74	\$10,672.86	\$16,500.00	\$5,827.14	\$18,000.00
61771 - IRRIGATION REPAIRS	\$8,025.00	\$4,166.67	(\$3,858.33)	\$54,744.99	\$45,833.37	(\$8,911.62)	\$50,000.00
61776 - SOD REPLACEMENT	\$0.00	\$1,041.67	\$1,041.67	\$1,500.00	\$11,458.37	\$9,958.37	\$12,500.00
Total Maintenance	\$73,179.46	\$131,139.84	\$57,960.38	\$787,251.34	\$913,038.24	\$125,786.90	\$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	\$372.61	\$1,500.00	\$1,127.39	\$11,318.13	\$16,500.00	\$5,181.87	\$18,000.00
71030 - ELECTRIC	\$9,030.36	\$7,916.67	(\$1,113.69)	\$86,537.33	\$87,083.37	\$546.04	\$95,000.00
71036 - CABLE CONTRACT	\$34,749.31	\$33,333.33	(\$1,415.98)	\$369,780.25	\$366,666.63	(\$3,113.62)	\$400,000.00
71050 - INSURANCE COVERAGE	\$1,066.65	\$2,083.33	\$1,016.68	\$11,938.90	\$22,916.63	\$10,977.73	\$25,000.00
71054 - INSURANCE-DIRECTORS & OFFICERS	\$115.51	\$133.33	\$17.82	\$1,249.41	\$1,466.63	\$217.22	\$1,600.00
71057 - INSURANCE FIDELITY BONDING	\$70.28	\$108.33	\$38.05	\$805.73	\$1,191.63	\$385.90	\$1,300.00
71067 - UMBRELLA INSURANCE	\$70.78	\$216.67	\$145.89	\$1,612.23	\$2,383.37	\$771.14	\$2,600.00
71090 - WORKMANS COMPENSATION INSURANCE	\$46.23	\$79.17	\$32.94	\$546.73	\$870.87	\$324.14	\$950.00
71091 - INSURANCE GENERAL LIABILITY	\$607.14	\$708.33	\$101.19	\$6,910.99	\$7,791.63	\$880.64	\$8,500.00
79900 - CONTINGENCY	\$0.00	\$833.33	\$833.33	\$0.00	\$9,166.63	\$9,166.63	\$10,000.00
Total Utilities / Insurance	\$46,128.87	\$46,912.49	\$783.62	\$490,699.70	\$516,037.39	\$25,337.69	\$562,950.00
Total Expense	\$132,860.92	\$190,702.07	\$57,841.15	\$1,601,449.30	\$1,570,834.77	(\$30,614.53)	\$1,700,037.00
Operating Net Income	\$8,429.25	(\$49,032.32)	\$57,461.57	\$225,496.68	(\$12,467.52)	\$237,964.20	\$0.00
Reserve Income							
Income							
30120 - REPLACEMENT ASSESSMENTS	\$7,332.52	\$7,333.33	(\$0.81)	\$80,657.72	\$80,666.63	(\$8.91)	\$88,000.00
30273 - INTEREST INCOME RESERVES	\$992.45	\$333.33	\$659.12	\$10,433.35	\$3,666.63	\$6,766.72	\$4,000.00
30276 - INTEREST INCOME-STARTUP	\$182.34	\$0.00	\$182.34	\$1,480.44	\$0.00	\$1,480.44	\$0.00
Total Income	\$8,507.31	\$7,666.66	\$840.65	\$92,571.51	\$84,333.26	\$8,238.25	\$92,000.00
Total Reserve Income	\$8,507.31	\$7,666.66	\$840.65	\$92,571.51	\$84,333.26	\$8,238.25	\$92,000.00
Reserve Expense							
Transfer to Reserve							
90000 - TRANSFER RESERVE ACCRUAL	\$7,333.33	\$7,333.33	\$0.00	\$80,666.63	\$80,666.63	\$0.00	\$88,000.00
90008 - TRANSFER RESERVE INTEREST	\$992.45	\$333.33	(\$659.12)	\$10,433.35	\$3,666.63	(\$6,766.72)	\$4,000.00
Total Transfer to Reserve	\$8,325.78	\$7,666.66	(\$659.12)	\$91,099.98	\$84,333.26	(\$6,766.72)	\$92,000.00
Transfer to Startup							
90018 - TRANSFER STARTUP INTEREST	\$182.34	\$0.00	(\$182.34)	\$1,480.44	\$0.00	(\$1,480.44)	\$0.00
Total Transfer to Startup	\$182.34	\$0.00	(\$182.34)	\$1,480.44	\$0.00	(\$1,480.44)	\$0.00
Total Reserve Expense	\$8,508.12	\$7,666.66	(\$841.46)	\$92,580.42	\$84,333.26	(\$8,247.16)	\$92,000.00
Reserve Net Income	(\$0.81)	\$0.00	(\$0.81)	(\$8.91)	\$0.00	(\$8.91)	\$0.00
Net Income	\$8,428.44	(\$49,032.32)	\$57,460.76	\$225,487.77	(\$12,467.52)	\$237,955.29	\$0.00

Bell Tower Park Property Owners' Association, Inc.
Balance Sheet
11/30/2023

Assets

Operating Cash & Investments - Schedule A

10005 - FIRST CITIZENS - OPERATING	\$15,560.74
10115 - VALLEY NATIONAL BANK - STARTUP	\$64,545.03

<u>Operating Cash & Investments - Schedule A Total</u>	\$80,105.77
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Reserve Cash & Investments

10116 - FIRST CITIZENS - CD RESERVE	\$252,316.78
10119 - BANK UNITED CD - RESERVE	\$258,854.11
10121 - UNITED FIDELITY BANK CD - RESERVE	\$274,555.32
10122 - VALLEY NATIONAL BANK - RESERVE	\$297,023.85

<u>Reserve Cash & Investments Total</u>	\$1,082,750.06
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Other Asset

10160 - ASSESSMENTS RECEIVABLE	\$526,043.88
10165 - ALLOW DOUBT ACCTS	(\$31,838.31)
10170 - MISC RECEIVABLE	\$40.01
10172 - SPECIAL ASSESSMENT RECEIVABLE	\$9,240.00
10240 - PREPAID INSURANCE	\$27,524.55
10250 - PREPAID EXPENSES	\$7,510.61

<u>Other Asset Total</u>	\$538,520.74
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<i>Assets Total</i>		\$1,701,376.57
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Liabilities and Equity

Liability

20100 - ACCOUNTS PAYABLE	\$144,657.62
20160 - ACCRUED EXPENSES	\$4,038.15

<u>Liability Total</u>	\$148,695.77
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Equity

20300 - CONTRIBUTED CAPITAL	\$62,445.63
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<u>Equity Total</u>	\$62,445.63
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Replacement Reserves - Schedule 2

25500 - RESERVE/REPLACEMENT	\$1,082,672.37
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<u>Replacement Reserves - Schedule 2 Total</u>	\$1,082,672.37
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<u>Retained Earnings</u>	\$182,075.03
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<u>Net Income</u>	\$225,487.77
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<i>Liabilities & Equity Total</i>		\$1,701,376.57
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