

The Courtyard Homes at Bell Tower Park Condominium Association, Inc.
 Statement of Income and Operations
 1/1/2024 - 1/31/2024

Accounts	1/1/2024 - 1/31/2024			1/1/2024 - 1/31/2024			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
Income							
Income							
30100 - ASSESSMENT INCOME	\$33,238.50	\$33,238.92	(\$0.42)	\$33,238.50	\$33,238.92	(\$0.42)	\$398,867.00
30104 - ASSESS INC MASTER FEES	\$47,952.00	\$47,952.00	\$0.00	\$47,952.00	\$47,952.00	\$0.00	\$575,424.00
30171 - LATE FEES	\$0.00	\$41.67	(\$41.67)	\$0.00	\$41.67	(\$41.67)	\$500.00
30270 - INTEREST INCOME	\$11.88	\$41.67	(\$29.79)	\$11.88	\$41.67	(\$29.79)	\$500.00
30274 - INTEREST INCOME OWNER	\$0.00	\$16.67	(\$16.67)	\$0.00	\$16.67	(\$16.67)	\$200.00
Total Income	\$81,202.38	\$81,290.93	(\$88.55)	\$81,202.38	\$81,290.93	(\$88.55)	\$975,491.00
Total Income	\$81,202.38	\$81,290.93	(\$88.55)	\$81,202.38	\$81,290.93	(\$88.55)	\$975,491.00
Expense							
Administrative							
51030 - OFFICE EXPENSE	\$120.00	\$225.00	\$105.00	\$120.00	\$225.00	\$105.00	\$2,700.00
51044 - ADMIN PAYROLL	\$705.00	\$750.00	\$45.00	\$705.00	\$750.00	\$45.00	\$9,000.00
51067 - ANNUAL FEES - CORPORATION	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$62.00
51069 - ANNUAL FEES - CONDO DIVISION	\$0.00	\$600.00	\$600.00	\$0.00	\$600.00	\$600.00	\$600.00
51079 - MASTER ASSOC FEES	\$47,952.00	\$47,952.00	\$0.00	\$47,952.00	\$47,952.00	\$0.00	\$575,424.00
51110 - AUDIT/TAX RETURNS	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$3,000.00
51111 - ACCOUNTING FEES	\$1,024.83	\$1,060.25	\$35.42	\$1,024.83	\$1,060.25	\$35.42	\$12,723.00
51120 - MANAGEMENT FEE CONTRACT	\$1,203.06	\$1,195.58	(\$7.48)	\$1,203.06	\$1,195.58	(\$7.48)	\$14,347.00
Total Administrative	\$51,004.89	\$51,782.83	\$777.94	\$51,004.89	\$51,782.83	\$777.94	\$617,856.00
Insurance							
71050 - INSURANCE COVERAGE	\$22,509.92	\$25,992.92	\$3,483.00	\$22,509.92	\$25,992.92	\$3,483.00	\$311,915.00
71054 - INSURANCE DIRECTORS & OFFICERS	\$182.10	\$191.25	\$9.15	\$182.10	\$191.25	\$9.15	\$2,295.00
71057 - INSURANCE FIDELITY BONDING	\$318.67	\$328.33	\$9.66	\$318.67	\$328.33	\$9.66	\$3,940.00
71067 - INSURANCE UMBRELLA	\$193.83	\$212.92	\$19.09	\$193.83	\$212.92	\$19.09	\$2,555.00
71090 - INSURANCE WORKMANS COMPENSATION	\$47.08	\$47.08	\$0.00	\$47.08	\$47.08	\$0.00	\$565.00
71091 - INSURANCE GENERAL LIABILITY	\$821.59	\$697.08	(\$124.51)	\$821.59	\$697.08	(\$124.51)	\$8,365.00
Total Insurance	\$24,073.19	\$27,469.58	\$3,396.39	\$24,073.19	\$27,469.58	\$3,396.39	\$329,635.00
Legal / Bad Debt							
50400 - BAD DEBTS EXPENSE	\$0.00	\$625.00	\$625.00	\$0.00	\$625.00	\$625.00	\$7,500.00
51090 - LEGAL FEES	\$227.50	\$625.00	\$397.50	\$227.50	\$625.00	\$397.50	\$7,500.00
51092 - LEGAL FEE REIMBURSEMENT	\$0.00	(\$83.33)	(\$83.33)	\$0.00	(\$83.33)	(\$83.33)	(\$1,000.00)
Total Legal / Bad Debt	\$227.50	\$1,166.67	\$939.17	\$227.50	\$1,166.67	\$939.17	\$14,000.00
Maintenance							
61278 - BUILDING MAINTENANCE & REPAIR	\$0.00	\$1,166.67	\$1,166.67	\$0.00	\$1,166.67	\$1,166.67	\$14,000.00
Total Maintenance	\$0.00	\$1,166.67	\$1,166.67	\$0.00	\$1,166.67	\$1,166.67	\$14,000.00
Total Expense	\$75,305.58	\$81,585.75	\$6,280.17	\$75,305.58	\$81,585.75	\$6,280.17	\$975,491.00
Operating Net Income	\$5,896.80	(\$294.82)	\$6,191.62	\$5,896.80	(\$294.82)	\$6,191.62	\$0.00
Reserve Income							
Income							
30120 - REPLACEMENT ASSESSMENTS	\$18,559.50	\$18,559.17	\$0.33	\$18,559.50	\$18,559.17	\$0.33	\$222,710.00
30273 - INTEREST INCOME RESERVES	\$20.13	\$5,833.33	(\$5,813.20)	\$20.13	\$5,833.33	(\$5,813.20)	\$70,000.00
Total Income	\$18,579.63	\$24,392.50	(\$5,812.87)	\$18,579.63	\$24,392.50	(\$5,812.87)	\$292,710.00
Total Reserve Income	\$18,579.63	\$24,392.50	(\$5,812.87)	\$18,579.63	\$24,392.50	(\$5,812.87)	\$292,710.00
Reserve Expense							
Transfer to Reserve							
90000 - TRANSFER TO RESERVE ACCRUAL	\$24,932.50	\$24,392.50	(\$540.00)	\$24,932.50	\$24,392.50	(\$540.00)	\$292,710.00
90008 - TRANSFER RESERVE INTEREST	\$20.13	\$0.00	(\$20.13)	\$20.13	\$0.00	(\$20.13)	\$0.00
Total Transfer to Reserve	\$24,952.63	\$24,392.50	(\$560.13)	\$24,952.63	\$24,392.50	(\$560.13)	\$292,710.00
Total Reserve Expense	\$24,952.63	\$24,392.50	(\$560.13)	\$24,952.63	\$24,392.50	(\$560.13)	\$292,710.00
Reserve Net Income	(\$6,373.00)		\$0.00	(\$6,373.00)	\$0.00	(\$6,373.00)	\$0.00

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	Actual	Budget	Variance	Actual	Budget	Variance	
Net Income	(\$476.20)	(\$294.82)	(\$181.38)	(\$476.20)	(\$294.82)	(\$181.38)	\$0.00

The Courtyard Homes at Bell Tower Park Condominium Association, Inc.

Balance Sheet

1/31/2024

Assets

Operating Cash & Investments - Schedule A

10005 - FIRST CITIZENS - OPERATING	\$316,844.03
10133 - FIRST CITIZENS - CDAR SHADOW ACCOUNT	\$287.84
<u>Operating Cash & Investments - Schedule A Total</u>	<u>\$317,131.87</u>

Reserve Cash & Investments

10116 - FIRST CITIZENS - RESERVE MM	\$79,005.05
10117 - MORGAN STANLEY - RESERVE	\$2,811,035.48
<u>Reserve Cash & Investments Total</u>	<u>\$2,890,040.53</u>

Other Asset

10160 - ASSESSMENTS RECEIVABLE	\$49,307.70
10165 - ALLOW DOUBT ACCTS	(\$35,768.61)
10240 - PREPAID INSURANCE	\$72,407.46
10278 - ACCTS REC - THINK UTILITY SERVICES	\$25,270.25
<u>Other Asset Total</u>	<u>\$111,216.80</u>

Assets Total

\$3,318,389.20

Liabilities and Equity

Liability

20100 - ACCOUNTS PAYABLE	\$10,063.43
20101 - BELL TOWER POA SPECIAL ASSESSMENT	\$600.00
20103 - TAXES PAYABLE	\$79.44
20111 - BELL TOWER PARK POA SPECIAL ASSESSMENT 2023	\$2,520.00
20120 - PREPAID ASSESSMENTS	\$17,956.28
20129 - DUE TO MASTER ASSOC	\$272,967.77
20160 - ACCRUED EXPENSES	\$221,633.22
20350 - HURRICANE IRMA INSURANCE CLAIM PROCEEDS	\$7,188,748.82
20351 - HURRICANE IRMA INSURANCE EXPENSE	(\$1,738,583.70)
<u>Liability Total</u>	<u>\$5,975,985.26</u>

Equity

20300 - CONTRIBUTED CAPITAL	\$54,638.41
<u>Equity Total</u>	<u>\$54,638.41</u>

Replacement Reserves - Schedule B

25500 - RESERVE/REPLACEMENT	(\$2,600,945.61)
<u>Replacement Reserves - Schedule B Total</u>	<u>(\$2,600,945.61)</u>

Retained Earnings

(\$110,812.66)

Net Income

(\$476.20)

Liabilities & Equity Total

\$3,318,389.20

The Courtyard Homes at Bell Tower Park Condominium Association, Inc.
AP Aging - New
Period Through: 1/31/2024

Payee	Invoice	Invoice Date	Due Date	Description	Current	30 Days	60 Days	90 Days	Total
Advanced Inc, Advanced Roofing & Sheetmetal	37631	12/10/2019	12/24/2019	Dec Roof Repair 5763 Kensington Loop	\$0.00	\$0.00	\$0.00	\$230.00	\$230.00
Lee County Utilities	1086991-5 1/24-A	2/5/2024	2/26/2024	SVC 1/3-2/2/24	\$9,165.93	\$0.00	\$0.00	\$0.00	\$9,165.93
Pavese Law Firm	320752	12/21/2023	12/21/2023	Nov // Dec Misc. Business	\$0.00	\$440.00	\$0.00	\$0.00	\$440.00
Pavese Law Firm	322738	1/31/2024	1/31/2024	Jan Misc. Business	\$227.50	\$0.00	\$0.00	\$0.00	\$227.50
					\$9,393.43	\$440.00	\$0.00	\$230.00	\$10,063.43