



CARDINAL MANAGEMENT GROUP, INC.

Bell Tower Park Property Owners' Association, Inc.
Statement of Income and Operations
6/1/2024 - 6/30/2024

6/1/2024 - 6/30/2024

1/1/2024 - 6/30/2024

Table with 8 columns: Accounts, Actual, Budget, Variance, Actual, Budget, Variance, Annual Budget. Rows include Income (Assessment Income, Special Assessment Income, Clubhouse Income, Interest Income, Gate/Door Openers) and Expense (Administrative: Telephone/Alarm Monitoring, Office Expense, Admin Payroll, Licenses & Permits, Consulting Fees, Web Site Expenses, Annual Fees Corporation, Audit/Tax Return, Management Fee Contract, Social Committee Expense; Landscaping: Grounds Contract, Mulching, Annual Flowers, Pruning/Spraying, Landscape Replace/Improve, Irrigation Repairs; Legal / Bad Debt: Bad Debts Expense, Legal Fees; Maintenance: Janitorial Supplies, Pool/Spa Contract, Tennis Court Maintenance, Property Repairs, Security Contract, Gate Maintenance, Extermination/Pest Control, Holiday Decorations, Propane / Gas Grills, Trash Removal Contract, Lighting Repairs/Maintenance, Exercise Equipment Maintenance, Janitorial Service, Preserve Maintenance Contract, Natural Preserve Area Maintenance, Pressure Washing).



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6/1/2024 - 6/30/2024

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Accounts	Actual	Budget	Variance	Actual	Budget	Variance	Annual Budget
61633 - FIRE ALARM REPAIRS & MAINTENANCE	\$3,877.92	\$333.33	(\$3,544.59)	\$7,418.57	\$1,999.98	(\$5,418.59)	\$4,000.00
61675 - SIDEWALK & ROAD REPAIRS	\$0.00	\$833.33	\$833.33	\$0.00	\$4,999.98	\$4,999.98	\$10,000.00
61699 - DRAINAGE SWALE MAINTENANCE	\$0.00	\$0.00	\$0.00	\$1,025.00	\$0.00	(\$1,025.00)	\$0.00
61751 - FOUNTAIN MAINTENANCE	\$125.00	\$416.67	\$291.67	\$820.25	\$2,500.02	\$1,679.77	\$5,000.00
61752 - LAKE CONTRACT - WATER MAINT	\$970.26	\$1,500.00	\$529.74	\$5,821.56	\$9,000.00	\$3,178.44	\$18,000.00
61776 - SOD REPLACEMENT	\$0.00	\$1,250.00	\$1,250.00	\$0.00	\$7,500.00	\$7,500.00	\$15,000.00
<b>Total Maintenance</b>	<b>\$30,711.75</b>	<b>\$29,030.00</b>	<b>(\$1,681.75)</b>	<b>\$150,153.39</b>	<b>\$174,180.00</b>	<b>\$24,026.61</b>	<b>\$375,360.00</b>
<b>Other</b>							
78005 - HURRICANE IAN	\$1,545.00	\$0.00	(\$1,545.00)	\$27,666.48	\$0.00	(\$27,666.48)	\$0.00
78010 - TENNIS COURT CONVERSION	\$0.00	\$0.00	\$0.00	\$2,380.00	\$0.00	(\$2,380.00)	\$0.00
<b>Total Other</b>	<b>\$1,545.00</b>	<b>\$0.00</b>	<b>(\$1,545.00)</b>	<b>\$30,046.48</b>	<b>\$0.00</b>	<b>(\$30,046.48)</b>	<b>\$0.00</b>
<b>Utilities / Insurance</b>							
71010 - WATER & SEWER	\$2,605.49	\$1,500.00	(\$1,105.49)	\$11,648.52	\$9,000.00	(\$2,648.52)	\$18,000.00
71030 - ELECTRIC	\$7,750.00	\$7,916.67	\$166.67	\$49,050.59	\$47,500.02	(\$1,550.57)	\$95,000.00
71036 - CABLE CONTRACT	\$34,749.31	\$35,000.00	\$250.69	\$208,328.36	\$210,000.00	\$1,671.64	\$420,000.00
71050 - INSURANCE COVERAGE	\$1,135.19	\$2,000.00	\$864.81	\$6,886.82	\$12,000.00	\$5,113.18	\$24,000.00
71054 - INSURANCE-DIRECTORS & OFFICERS	\$127.01	\$125.00	(\$2.01)	\$770.51	\$750.00	(\$20.51)	\$1,500.00
71057 - INSURANCE FIDELITY BONDING	\$73.06	\$116.67	\$43.61	\$443.21	\$700.02	\$256.81	\$1,400.00
71067 - UMBRELLA INSURANCE	\$327.89	\$216.67	(\$111.22)	\$1,989.20	\$1,300.02	(\$689.18)	\$2,600.00
71090 - WORKMANS COMPENSATION INSURANCE	\$46.44	\$71.67	\$25.23	\$281.74	\$430.02	\$148.28	\$860.00
71091 - INSURANCE GENERAL LIABILITY	\$635.61	\$750.00	\$114.39	\$3,856.04	\$4,500.00	\$643.96	\$9,000.00
79900 - CONTINGENCY	\$0.00	\$833.33	\$833.33	\$0.00	\$4,999.98	\$4,999.98	\$10,000.00
<b>Total Utilities / Insurance</b>	<b>\$47,450.00</b>	<b>\$48,530.01</b>	<b>\$1,080.01</b>	<b>\$283,254.99</b>	<b>\$291,180.06</b>	<b>\$7,925.07</b>	<b>\$582,360.00</b>
<b>Total Expense</b>	<b>\$149,645.58</b>	<b>\$136,385.76</b>	<b>(\$13,259.82)</b>	<b>\$835,066.41</b>	<b>\$868,679.56</b>	<b>\$33,613.15</b>	<b>\$1,762,044.00</b>
Operating Net Income	(\$2,813.43)	\$10,451.24	(\$13,264.67)	\$225,062.41	\$12,342.44	\$212,719.97	\$0.00
<b>Reserve Income</b>							
<b>Income</b>							
30120 - REPLACEMENT ASSESSMENTS	\$6,500.80	\$6,500.00	\$0.80	\$39,004.80	\$39,000.00	\$4.80	\$78,000.00
30273 - INTEREST INCOME RESERVES	\$6,336.20	\$3,500.00	\$2,836.20	\$10,960.00	\$21,000.00	(\$10,040.00)	\$42,000.00
30276 - INTEREST INCOME-STARTUP	\$205.97	\$0.00	\$205.97	\$1,189.85	\$0.00	\$1,189.85	\$0.00
<b>Total Income</b>	<b>\$13,042.97</b>	<b>\$10,000.00</b>	<b>\$3,042.97</b>	<b>\$51,154.65</b>	<b>\$60,000.00</b>	<b>(\$8,845.35)</b>	<b>\$120,000.00</b>
<b>Total Reserve Income</b>	<b>\$13,042.97</b>	<b>\$10,000.00</b>	<b>\$3,042.97</b>	<b>\$51,154.65</b>	<b>\$60,000.00</b>	<b>(\$8,845.35)</b>	<b>\$120,000.00</b>
<b>Reserve Expense</b>							
<b>Transfer to Reserve</b>							
90000 - TRANSFER RESERVE ACCRUAL	\$6,500.00	\$6,500.00	\$0.00	\$39,000.00	\$39,000.00	\$0.00	\$78,000.00
90008 - TRANSFER RESERVE INTEREST	\$6,336.20	\$3,500.00	(\$2,836.20)	\$10,960.00	\$21,000.00	\$10,040.00	\$42,000.00
<b>Total Transfer to Reserve</b>	<b>\$12,836.20</b>	<b>\$10,000.00</b>	<b>(\$2,836.20)</b>	<b>\$49,960.00</b>	<b>\$60,000.00</b>	<b>\$10,040.00</b>	<b>\$120,000.00</b>
<b>Transfer to Startup</b>							
90018 - TRANSFER STARTUP INTEREST	\$205.97	\$0.00	(\$205.97)	\$1,189.85	\$0.00	(\$1,189.85)	\$0.00
<b>Total Transfer to Startup</b>	<b>\$205.97</b>	<b>\$0.00</b>	<b>(\$205.97)</b>	<b>\$1,189.85</b>	<b>\$0.00</b>	<b>(\$1,189.85)</b>	<b>\$0.00</b>
<b>Total Reserve Expense</b>	<b>\$13,042.17</b>	<b>\$10,000.00</b>	<b>(\$3,042.17)</b>	<b>\$51,149.85</b>	<b>\$60,000.00</b>	<b>\$8,850.15</b>	<b>\$120,000.00</b>
Reserve Net Income	\$0.80	\$0.00	\$0.80	\$4.80	\$0.00	\$4.80	\$0.00
Net Income	(\$2,812.63)	\$10,451.24	(\$13,263.87)	\$225,067.21	\$12,342.44	\$212,724.77	\$0.00



CARDINAL MANAGEMENT GROUP, INC.

**Bell Tower Park Property Owners' Association, Inc.**  
**Balance Sheet**  
**6/30/2024**

**Assets**

Operating Cash & Investments - Schedule A

10005 - FIRST CITIZENS - OPERATING	\$88,654.46
10115 - VALLEY NATIONAL BANK - STARTUP	\$72,329.94

<u>Operating Cash &amp; Investments - Schedule A Total</u>	<u>\$160,984.40</u>
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Reserve Cash & Investments

10116 - FIRST CITIZENS - CD RESERVE	\$257,402.70
10119 - BANK UNITED CD - RESERVE	\$268,627.42
10121 - UNITED FIDELITY BANK CD - RESERVE	\$274,555.32
10122 - VALLEY NATIONAL BANK - RESERVE	\$303,138.08

<u>Reserve Cash &amp; Investments Total</u>	<u>\$1,103,723.52</u>
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Other Asset

10160 - ASSESSMENTS RECEIVABLE	\$152,810.04
10165 - ALLOW DOUBT ACCTS	(\$31,838.31)
10170 - MISC RECEIVABLE	\$40.01
10172 - SPECIAL ASSESSMENT RECEIVABLE	\$182,240.00
10240 - PREPAID INSURANCE	\$10,709.71
10250 - PREPAID EXPENSES	\$13,515.75

<u>Other Asset Total</u>	<u>\$327,477.20</u>
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<i>Assets Total</i>	\$1,592,185.12
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**Liabilities and Equity**

Liability

20100 - ACCOUNTS PAYABLE	\$25,732.58
20160 - ACCRUED EXPENSES	\$11,678.52

<u>Liability Total</u>	<u>\$37,411.10</u>
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Equity

20300 - CONTRIBUTED CAPITAL	\$70,230.54
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<u>Equity Total</u>	<u>\$70,230.54</u>
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Replacement Reserves - Schedule 2

25500 - RESERVE/REPLACEMENT	\$1,077,401.24
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<u>Replacement Reserves - Schedule 2 Total</u>	<u>\$1,077,401.24</u>
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<u>Retained Earnings</u>	\$182,075.03
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<u>Net Income</u>	\$225,067.21
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<i>Liabilities &amp; Equity Total</i>	\$1,592,185.12
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