



CARDINAL MANAGEMENT GROUP, INC.

Bell Tower Park Property Owners' Association, Inc.
Statement of Income and Operations
7/1/2024 - 7/31/2024

7/1/2024 - 7/31/2024

1/1/2024 - 7/31/2024

Accounts	Actual	Budget	Variance	Actual	Budget	Variance	Annual Budget
Income							
<u>Income</u>							
30100 - ASSESSMENT INCOME	\$146,306.24	\$146,307.83	(\$1.59)	\$1,024,143.68	\$1,024,154.81	(\$11.13)	\$1,755,694.00
30130 - SPECIAL ASSESSMENT INCOME	\$0.00	\$0.00	\$0.00	\$181,640.00	\$0.00	\$181,640.00	\$0.00
30158 - CLUBHOUSE INCOME	\$75.00	\$100.00	(\$25.00)	\$500.00	\$700.00	(\$200.00)	\$1,200.00
30270 - INTEREST INCOME	\$3.22	\$12.50	(\$9.28)	\$35.90	\$87.50	(\$51.60)	\$150.00
30347 - GATE/DOOR OPENERS	(\$1,677.25)	\$416.67	(\$2,093.92)	(\$1,483.55)	\$2,916.69	(\$4,400.24)	\$5,000.00
<u>Total Income</u>	\$144,707.21	\$146,837.00	(\$2,129.79)	\$1,204,836.03	\$1,027,859.00	\$176,977.03	\$1,762,044.00
Total Income	\$144,707.21	\$146,837.00	(\$2,129.79)	\$1,204,836.03	\$1,027,859.00	\$176,977.03	\$1,762,044.00
Expense							
<u>Administrative</u>							
51000 - TELEPHONE/ALARM MONITORING	\$588.91	\$583.33	(\$5.58)	\$4,071.54	\$4,083.31	\$11.77	\$7,000.00
51030 - OFFICE EXPENSE	(\$3,845.97)	\$1,416.67	\$5,262.64	\$11,634.26	\$9,916.69	(\$1,717.57)	\$17,000.00
51044 - ADMIN PAYROLL	\$1,925.29	\$2,458.33	\$533.04	\$17,997.79	\$17,208.31	(\$789.48)	\$29,500.00
51060 - LICENSES & PERMITS	\$0.00	\$83.33	\$83.33	\$950.35	\$583.31	(\$367.04)	\$1,000.00
51062 - CONSULTING FEES	\$0.00	\$250.00	\$250.00	\$0.00	\$1,750.00	\$1,750.00	\$3,000.00
51065 - WEB SITE EXPENSES	\$455.00	\$0.00	(\$455.00)	\$2,845.00	\$0.00	(\$2,845.00)	\$0.00
51067 - ANNUAL FEES CORPORATION	\$61.25	\$0.00	(\$61.25)	\$61.25	\$65.00	\$3.75	\$65.00
51110 - AUDIT/TAX RETURN	\$0.00	\$0.00	\$0.00	\$2,475.00	\$2,250.00	(\$225.00)	\$2,250.00
51120 - MANAGEMENT FEE CONTRACT	\$7,098.38	\$7,196.83	\$98.45	\$49,688.66	\$50,377.81	\$689.15	\$86,362.00
51277 - SOCIAL COMMITTEE EXPENSE	\$0.00	\$183.33	\$183.33	\$646.14	\$1,283.31	\$637.17	\$2,200.00
<u>Total Administrative</u>	\$6,282.86	\$12,171.82	\$5,888.96	\$90,369.99	\$87,517.74	(\$2,852.25)	\$148,377.00
<u>Landscaping</u>							
61180 - GROUNDS CONTRACT	\$35,859.08	\$34,403.92	(\$1,455.16)	\$237,153.24	\$240,827.44	\$3,674.20	\$412,847.00
61182 - MULCHING	\$0.00	\$0.00	\$0.00	\$62.50	\$33,500.00	\$33,437.50	\$67,000.00
61197 - ANNUAL FLOWERS	\$3,066.16	\$666.67	(\$2,399.49)	\$3,066.16	\$4,666.69	\$1,600.53	\$8,000.00
61387 - PRUNING/SPRAYING	\$0.00	\$0.00	\$0.00	\$5,865.00	\$21,300.00	\$15,435.00	\$42,600.00
61570 - LANDSCAPE REPLACE/IMPROVE	\$16,504.14	\$5,000.00	(\$11,504.14)	\$59,773.22	\$35,000.00	(\$24,773.22)	\$60,000.00
61771 - IRRIGATION REPAIRS	\$5,994.33	\$4,166.67	(\$1,827.66)	\$34,651.76	\$29,166.69	(\$5,485.07)	\$50,000.00
<u>Total Landscaping</u>	\$61,423.71	\$44,237.26	(\$17,186.45)	\$340,571.88	\$364,460.82	\$23,888.94	\$640,447.00
<u>Legal / Bad Debt</u>							
50400 - BAD DEBTS EXPENSE	\$0.00	\$666.67	\$666.67	\$0.00	\$4,666.69	\$4,666.69	\$8,000.00
51090 - LEGAL FEES	\$3,642.50	\$625.00	(\$3,017.50)	\$12,018.75	\$4,375.00	(\$7,643.75)	\$7,500.00
<u>Total Legal / Bad Debt</u>	\$3,642.50	\$1,291.67	(\$2,350.83)	\$12,018.75	\$9,041.69	(\$2,977.06)	\$15,500.00
<u>Maintenance</u>							
61060 - JANITORIAL SUPPLIES	\$291.10	\$250.00	(\$41.10)	\$1,314.35	\$1,750.00	\$435.65	\$3,000.00
61090 - MAINTENANCE & BUILDING SUPPLIES	\$25.00	\$83.33	\$58.33	\$442.35	\$583.31	\$140.96	\$1,000.00
61134 - POOL EQUIPMENT REPAIRS	\$3,966.25	\$1,291.67	(\$2,674.58)	\$12,658.75	\$9,041.69	(\$3,617.06)	\$15,500.00
61150 - POOL/SPA CONTRACT	\$2,140.00	\$1,910.00	(\$230.00)	\$14,980.00	\$13,370.00	(\$1,610.00)	\$22,920.00
61193 - TENNIS COURT MAINTENANCE	\$1,100.00	\$1,116.67	\$16.67	\$7,700.00	\$7,816.69	\$116.69	\$13,400.00
61200 - PROPERTY REPAIRS	\$8,656.31	\$4,750.00	(\$3,906.31)	\$39,761.15	\$33,250.00	(\$6,511.15)	\$57,000.00
61220 - SECURITY CONTRACT	\$14,725.76	\$6,833.33	(\$7,892.43)	\$51,167.95	\$47,833.31	(\$3,334.64)	\$82,000.00
61238 - GATE MAINTENANCE	\$110.00	\$666.67	\$556.67	\$4,622.37	\$4,666.69	\$44.32	\$8,000.00
61240 - EXTERMINATION/PEST CONTROL	\$1,845.23	\$1,750.00	(\$95.23)	\$12,125.94	\$12,250.00	\$124.06	\$21,000.00
61243 - HOLIDAY DECORATIONS	\$0.00	\$500.00	\$500.00	\$0.00	\$3,500.00	\$3,500.00	\$6,000.00
61245 - PROPANE / GAS GRILLS	\$0.00	\$83.33	\$83.33	\$478.57	\$583.31	\$104.74	\$1,000.00
61250 - TRASH REMOVAL CONTRACT	\$410.54	\$336.67	(\$73.87)	\$3,008.90	\$2,356.69	(\$652.21)	\$4,040.00
61262 - LIGHTING REPAIRS/MAINTENANCE	\$0.00	\$666.67	\$666.67	\$2,164.58	\$4,666.69	\$2,502.11	\$8,000.00
61269 - EXERCISE EQUIPMENT MAINTENANCE	\$213.00	\$250.00	\$37.00	\$1,000.04	\$1,750.00	\$749.96	\$3,000.00
61446 - JANITORIAL SERVICE	\$2,497.85	\$2,500.00	\$2.15	\$15,182.10	\$17,500.00	\$2,317.90	\$30,000.00



CARDINAL MANAGEMENT GROUP, INC.

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

Balance Sheet

7/31/2024

Assets

Operating Cash & Investments - Schedule A

10005 - FIRST CITIZENS - OPERATING \$65,515.54
10080 - FIRST CITIZENS - ICS \$24,039.87

Operating Cash & Investments - Schedule A Total \$89,555.41

Reserve Cash & Investments

10088 - FIFTH THIRD BANK - CD \$87,403.25
10089 - FIFTH THIRD BANK - CD2 \$87,403.25
10090 - FIFTH THIRD BANK - CD3 \$87,403.26
10118 - UNITED FIDELITY BANK - RESERVE CD \$256,203.60
10119 - COGENT BANK MM \$260,109.81
10123 - BANK OZK CD - RESERVE \$258,531.74

Reserve Cash & Investments Total \$1,037,054.91

Other Asset

10278 - ACCTS REC - THINK UTILITY SERVICES \$13,485.69

Other Asset Total \$13,485.69

Assets Total \$1,140,096.01

Liabilities and Equity

Liability

20104 - INSURANCE PROCEEDS - FL INS GUARANTY ASSOC \$3,225,000.00
20129 - DUE TO MASTER ASSOC \$12,787.20

Liability Total \$3,237,787.20

Replacement Reserves - Schedule B

25548 - RESERVE/ROOFS (\$2,065,439.90)
25580 - RESERVE/PAINTING \$62,871.45
25663 - RESERVE/UNINSURED LOSS \$36,418.48

Replacement Reserves - Schedule B Total (\$1,966,149.97)

Retained Earnings (\$124,230.33)

Net Income (\$7,310.89)

Liabilities & Equity Total \$1,140,096.01