



CARDINAL MANAGEMENT GROUP, INC.

Bell Tower Park Property Owners' Association, Inc.
Statement of Income and Operations
8/1/2024 - 8/31/2024

8/1/2024 - 8/31/2024

1/1/2024 - 8/31/2024

Table with 8 columns: Accounts, Actual, Budget, Variance, Actual, Budget, Variance, Annual Budget. Rows include Income (Total Income: \$1,762,044.00) and Expense (Total Administrative: \$148,377.00; Total Landscaping: \$655,447.00; Total Legal / Bad Debt: \$15,500.00; Total Maintenance: \$13,500.00).



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Accounts	Actual	Budget	Variance	Actual	Budget	Variance	Annual Budget
61455 - NATURAL PRESERVE AREA MAINTENANCE	\$0.00	\$583.33	\$583.33	\$0.00	\$4,666.64	\$4,666.64	\$7,000.00
61470 - PRESSURE WASHING	\$9,500.00	\$0.00	(\$9,500.00)	\$9,500.00	\$0.00	(\$9,500.00)	\$27,000.00
61633 - FIRE ALARM REPAIRS & MAINTENANCE	\$1,436.96	\$333.33	(\$1,103.63)	\$9,540.50	\$2,666.64	(\$6,873.86)	\$4,000.00
61675 - SIDEWALK & ROAD REPAIRS	\$0.00	\$833.33	\$833.33	\$0.00	\$6,666.64	\$6,666.64	\$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	\$0.00	\$416.67	\$416.67	\$2,520.36	\$3,333.36	\$813.00	\$5,000.00
61752 - LAKE CONTRACT - WATER MAINT	\$970.26	\$1,500.00	\$529.74	\$7,762.08	\$12,000.00	\$4,237.92	\$18,000.00
Total Maintenance	\$31,313.39	\$27,780.00	(\$3,533.39)	\$220,803.16	\$222,240.00	\$1,436.84	\$360,360.00
Other							
78005 - HURRICANE IAN	\$0.00	\$0.00	\$0.00	\$27,666.48	\$0.00	(\$27,666.48)	\$0.00
78010 - TENNIS COURT CONVERSION	\$0.00	\$0.00	\$0.00	\$6,902.00	\$0.00	(\$6,902.00)	\$0.00
Total Other	\$0.00	\$0.00	\$0.00	\$34,568.48	\$0.00	(\$34,568.48)	\$0.00
Utilities / Insurance							
71010 - WATER & SEWER	\$1,187.50	\$1,500.00	\$312.50	\$13,850.97	\$12,000.00	(\$1,850.97)	\$18,000.00
71030 - ELECTRIC	\$6,262.49	\$7,916.67	\$1,654.18	\$60,791.13	\$63,333.36	\$2,542.23	\$95,000.00
71036 - CABLE CONTRACT	\$34,749.31	\$35,000.00	\$250.69	\$277,826.98	\$280,000.00	\$2,173.02	\$420,000.00
71050 - INSURANCE COVERAGE	\$1,173.03	\$2,000.00	\$826.97	\$9,232.88	\$16,000.00	\$6,767.12	\$24,000.00
71054 - INSURANCE-DIRECTORS & OFFICERS	\$131.24	\$125.00	(\$6.24)	\$1,032.99	\$1,000.00	(\$32.99)	\$1,500.00
71057 - INSURANCE FIDELITY BONDING	\$75.49	\$116.67	\$41.18	\$594.19	\$933.36	\$339.17	\$1,400.00
71067 - UMBRELLA INSURANCE	\$338.82	\$216.67	(\$122.15)	\$2,666.84	\$1,733.36	(\$933.48)	\$2,600.00
71090 - WORKMANS COMPENSATION INSURANCE	\$47.99	\$71.67	\$23.68	\$377.72	\$573.36	\$195.64	\$860.00
71091 - INSURANCE GENERAL LIABILITY	\$656.80	\$750.00	\$93.20	\$5,169.64	\$6,000.00	\$830.36	\$9,000.00
79900 - CONTINGENCY	\$0.00	\$833.33	\$833.33	\$0.00	\$6,666.64	\$6,666.64	\$10,000.00
Total Utilities / Insurance	\$44,622.67	\$48,530.01	\$3,907.34	\$371,543.34	\$388,240.08	\$16,696.74	\$582,360.00
Total Expense	\$133,128.82	\$135,260.76	\$2,131.94	\$1,127,068.36	\$1,139,201.08	\$12,132.72	\$1,762,044.00
Operating Net Income	\$13,483.76	\$11,576.24	\$1,907.52	\$224,380.25	\$35,494.92	\$188,885.33	\$0.00
Reserve Income							
Income							
30120 - REPLACEMENT ASSESSMENTS	\$6,500.80	\$6,500.00	\$0.80	\$52,006.40	\$52,000.00	\$6.40	\$78,000.00
30273 - INTEREST INCOME RESERVES	\$1,947.27	\$3,500.00	(\$1,552.73)	\$14,847.66	\$28,000.00	(\$13,152.34)	\$42,000.00
30276 - INTEREST INCOME-STARTUP	\$218.81	\$0.00	\$218.81	\$1,623.39	\$0.00	\$1,623.39	\$0.00
Total Income	\$8,666.88	\$10,000.00	(\$1,333.12)	\$68,477.45	\$80,000.00	(\$11,522.55)	\$120,000.00
Total Reserve Income	\$8,666.88	\$10,000.00	(\$1,333.12)	\$68,477.45	\$80,000.00	(\$11,522.55)	\$120,000.00
Reserve Expense							
Transfer to Reserve							
90000 - TRANSFER RESERVE ACCRUAL	\$6,500.00	\$6,500.00	\$0.00	\$52,000.00	\$52,000.00	\$0.00	\$78,000.00
90008 - TRANSFER RESERVE INTEREST	\$1,947.27	\$3,500.00	\$1,552.73	\$14,847.66	\$28,000.00	\$13,152.34	\$42,000.00
Total Transfer to Reserve	\$8,447.27	\$10,000.00	\$1,552.73	\$66,847.66	\$80,000.00	\$13,152.34	\$120,000.00
Transfer to Startup							
90018 - TRANSFER STARTUP INTEREST	\$218.81	\$0.00	(\$218.81)	\$1,623.39	\$0.00	(\$1,623.39)	\$0.00
Total Transfer to Startup	\$218.81	\$0.00	(\$218.81)	\$1,623.39	\$0.00	(\$1,623.39)	\$0.00
Total Reserve Expense	\$8,666.08	\$10,000.00	\$1,333.92	\$68,471.05	\$80,000.00	\$11,528.95	\$120,000.00
Reserve Net Income	\$0.80	\$0.00	\$0.80	\$6.40	\$0.00	\$6.40	\$0.00
Net Income	\$13,484.56	\$11,576.24	\$1,908.32	\$224,386.65	\$35,494.92	\$188,891.73	\$0.00



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Bell Tower Park Property Owners' Association, Inc.
Balance Sheet
8/31/2024

Assets

Operating Cash & Investments - Schedule A

10005 - FIRST CITIZENS - OPERATING	\$124,113.25
10115 - VALLEY NATIONAL BANK - STARTUP	\$75,163.48

Operating Cash & Investments - Schedule A Total \$199,276.73

Reserve Cash & Investments

10116 - FIRST CITIZENS - CD RESERVE	\$259,487.81
10119 - BANK UNITED CD - RESERVE	\$268,627.42
10121 - UNITED FIDELITY BANK CD - RESERVE	\$274,555.32
10122 - VALLEY NATIONAL BANK - RESERVE	\$304,940.63

Reserve Cash & Investments Total \$1,107,611.18

Other Asset

10160 - ASSESSMENTS RECEIVABLE	\$152,807.04
10165 - ALLOW DOUBT ACCTS	(\$31,838.31)
10170 - MISC RECEIVABLE	\$40.01
10172 - SPECIAL ASSESSMENT RECEIVABLE	\$1,360.00
10240 - PREPAID INSURANCE	\$5,862.97
10250 - PREPAID EXPENSES	\$3,506.67

Other Asset Total \$131,738.38

Assets Total \$1,438,626.29

Liabilities and Equity

Liability

20100 - ACCOUNTS PAYABLE	\$21,496.66
20160 - ACCRUED EXPENSES	\$1,425.00

Liability Total \$22,921.66

Equity

20300 - CONTRIBUTED CAPITAL	\$73,064.08
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Equity Total \$73,064.08

Replacement Reserves - Schedule 2

25500 - RESERVE/REPLACEMENT	\$936,178.87
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Replacement Reserves - Schedule 2 Total \$936,178.87

Retained Earnings \$182,075.03

Net Income \$224,386.65

Liabilities & Equity Total \$1,438,626.29