



CARDINAL MANAGEMENT GROUP, INC.

Bell Tower Park Property Owners' Association, Inc.
Statement of Income and Operations
10/1/2024 - 10/31/2024

10/1/2024 - 10/31/2024

1/1/2024 - 10/31/2024

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, Sod Replacement; Legal / Bad Debt: Bad Debts Expense, Legal Fees; Maintenance: Janitorial Supplies, Maintenance & Building Supplies, Pool Equipment Repairs, 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).



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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	\$5,833.30	\$5,833.30	\$7,000.00
61470 - PRESSURE WASHING	\$0.00	\$0.00	\$0.00	\$9,500.00	\$0.00	(\$9,500.00)	\$27,000.00
61633 - FIRE ALARM REPAIRS & MAINTENANCE	\$236.96	\$333.33	\$96.37	\$13,903.38	\$3,333.30	(\$10,570.08)	\$4,000.00
61675 - SIDEWALK & ROAD REPAIRS	\$0.00	\$833.33	\$833.33	\$13,000.00	\$8,333.30	(\$4,666.70)	\$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	\$2,970.36	\$4,166.70	\$1,196.34	\$5,000.00
61752 - LAKE CONTRACT - WATER MAINT	\$970.26	\$1,500.00	\$529.74	\$9,702.60	\$15,000.00	\$5,297.40	\$18,000.00
Total Maintenance	\$29,122.40	\$27,780.00	(\$1,342.40)	\$286,375.68	\$277,800.00	(\$8,575.68)	\$360,360.00
Other							
78005 - HURRICANE IAN	\$0.00	\$0.00	\$0.00	\$21,030.72	\$0.00	(\$21,030.72)	\$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	\$27,932.72	\$0.00	(\$27,932.72)	\$0.00
Utilities / Insurance							
71010 - WATER & SEWER	\$706.83	\$1,500.00	\$793.17	\$14,811.98	\$15,000.00	\$188.02	\$18,000.00
71030 - ELECTRIC	\$3,296.55	\$7,916.67	\$4,620.12	\$66,792.70	\$79,166.70	\$12,374.00	\$95,000.00
71036 - CABLE CONTRACT	\$34,749.31	\$35,000.00	\$250.69	\$347,325.60	\$350,000.00	\$2,674.40	\$420,000.00
71050 - INSURANCE COVERAGE	\$1,173.03	\$2,000.00	\$826.97	\$11,541.10	\$20,000.00	\$8,458.90	\$24,000.00
71054 - INSURANCE-DIRECTORS & OFFICERS	\$131.24	\$125.00	(\$6.24)	\$1,291.24	\$1,250.00	(\$41.24)	\$1,500.00
71057 - INSURANCE FIDELITY BONDING	\$75.49	\$116.67	\$41.18	\$742.74	\$1,166.70	\$423.96	\$1,400.00
71067 - UMBRELLA INSURANCE	\$338.82	\$216.67	(\$122.15)	\$3,333.55	\$2,166.70	(\$1,166.85)	\$2,600.00
71090 - WORKMANS COMPENSATION INSURANCE	\$47.99	\$71.67	\$23.68	\$472.15	\$716.70	\$244.55	\$860.00
71091 - INSURANCE GENERAL LIABILITY	\$656.80	\$750.00	\$93.20	\$6,462.05	\$7,500.00	\$1,037.95	\$9,000.00
79900 - CONTINGENCY	\$0.00	\$833.33	\$833.33	\$0.00	\$8,333.30	\$8,333.30	\$10,000.00
Total Utilities / Insurance	\$41,176.06	\$48,530.01	\$7,353.95	\$452,773.11	\$485,300.10	\$32,526.99	\$582,360.00
Total Expense	\$126,071.82	\$135,260.76	\$9,188.94	\$1,384,064.13	\$1,409,722.60	\$25,658.47	\$1,762,044.00
Operating Net Income	\$20,492.61	\$11,576.24	\$8,916.37	\$261,027.26	\$58,647.40	\$202,379.86	\$0.00
Reserve Income							
Income							
30120 - REPLACEMENT ASSESSMENTS	\$6,500.80	\$6,500.00	\$0.80	\$65,008.00	\$65,000.00	\$8.00	\$78,000.00
30273 - INTEREST INCOME RESERVES	\$2,656.81	\$3,500.00	(\$843.19)	\$18,519.45	\$35,000.00	(\$16,480.55)	\$42,000.00
30276 - INTEREST INCOME-STARTUP	\$396.16	\$0.00	\$396.16	\$2,019.55	\$0.00	\$2,019.55	\$0.00
Total Income	\$9,553.77	\$10,000.00	(\$446.23)	\$85,547.00	\$100,000.00	(\$14,453.00)	\$120,000.00
Total Reserve Income	\$9,553.77	\$10,000.00	(\$446.23)	\$85,547.00	\$100,000.00	(\$14,453.00)	\$120,000.00
Reserve Expense							
Transfer to Reserve							
90000 - TRANSFER RESERVE ACCRUAL	\$6,500.00	\$6,500.00	\$0.00	\$65,000.00	\$65,000.00	\$0.00	\$78,000.00
90008 - TRANSFER RESERVE INTEREST	\$2,656.81	\$3,500.00	\$843.19	\$18,519.45	\$35,000.00	\$16,480.55	\$42,000.00
Total Transfer to Reserve	\$9,156.81	\$10,000.00	\$843.19	\$83,519.45	\$100,000.00	\$16,480.55	\$120,000.00
Transfer to Startup							
90018 - TRANSFER STARTUP INTEREST	\$396.16	\$0.00	(\$396.16)	\$2,019.55	\$0.00	(\$2,019.55)	\$0.00
Total Transfer to Startup	\$396.16	\$0.00	(\$396.16)	\$2,019.55	\$0.00	(\$2,019.55)	\$0.00
Total Reserve Expense	\$9,552.97	\$10,000.00	\$447.03	\$85,539.00	\$100,000.00	\$14,461.00	\$120,000.00
Reserve Net Income	\$0.80	\$0.00	\$0.80	\$8.00	\$0.00	\$8.00	\$0.00
Net Income	\$20,493.41	\$11,576.24	\$8,917.17	\$261,035.26	\$58,647.40	\$202,387.86	\$0.00



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Bell Tower Park Property Owners' Association, Inc.
Balance Sheet
10/31/2024

Assets

Operating Cash & Investments - Schedule A

10005 - FIRST CITIZENS - OPERATING	\$99,944.14
10115 - VALLEY NATIONAL BANK - STARTUP	\$75,959.64

Operating Cash & Investments - Schedule A Total \$175,903.78

Reserve Cash & Investments

10116 - FIRST CITIZENS - CD RESERVE	\$261,555.78
10119 - BANK UNITED CD - RESERVE	\$268,627.42
10121 - UNITED FIDELITY BANK CD - RESERVE	\$274,555.32
10122 - VALLEY NATIONAL BANK - RESERVE	\$306,544.45

Reserve Cash & Investments Total \$1,111,282.97

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	\$10,231.87
10250 - PREPAID EXPENSES	\$9,134.70

Other Asset Total \$141,735.31

Assets Total \$1,428,922.06

Liabilities and Equity

Liability

20100 - ACCOUNTS PAYABLE	\$22,142.98
20160 - ACCRUED EXPENSES	\$2,996.90

Liability Total \$25,139.88

Equity

20300 - CONTRIBUTED CAPITAL	\$73,860.24
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Equity Total \$73,860.24

Replacement Reserves - Schedule 2

25500 - RESERVE/REPLACEMENT	\$886,811.65
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Replacement Reserves - Schedule 2 Total \$886,811.65

Retained Earnings \$182,075.03

Net Income \$261,035.26

Liabilities & Equity Total \$1,428,922.06