



CARDINAL MANAGEMENT GROUP, INC.

Bell Tower Park Property Owners' Association, Inc.
Statement of Income and Operations
12/1/2024 - 12/31/2024

Accounts	12/1/2024 - 12/31/2024			1/1/2024 - 12/31/2024			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
Income							
<u>Income</u>							
30100 - ASSESSMENT INCOME	\$146,306.24	\$146,307.87	(\$1.63)	\$1,755,674.88	\$1,755,694.00	(\$19.12)	\$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	\$0.00	\$100.00	(\$100.00)	\$1,000.00	\$1,200.00	(\$200.00)	\$1,200.00
30270 - INTEREST INCOME	\$3.49	\$12.50	(\$9.01)	\$56.56	\$150.00	(\$93.44)	\$150.00
30347 - GATE/DOOR OPENERS	\$485.00	\$416.63	\$68.37	\$654.45	\$5,000.00	(\$4,345.55)	\$5,000.00
<u>Total Income</u>	\$146,794.73	\$146,837.00	(\$42.27)	\$1,939,025.89	\$1,762,044.00	\$176,981.89	\$1,762,044.00
Total Income	\$146,794.73	\$146,837.00	(\$42.27)	\$1,939,025.89	\$1,762,044.00	\$176,981.89	\$1,762,044.00
Expense							
<u>Administrative</u>							
51000 - TELEPHONE/ALARM MONITORING	\$641.52	\$583.37	(\$58.15)	\$7,397.54	\$7,000.00	(\$397.54)	\$7,000.00
51030 - OFFICE EXPENSE	\$859.02	\$1,416.63	\$557.61	\$15,615.42	\$17,000.00	\$1,384.58	\$17,000.00
51044 - ADMIN PAYROLL	\$1,501.58	\$2,458.37	\$956.79	\$27,982.37	\$29,500.00	\$1,517.63	\$29,500.00
51060 - LICENSES & PERMITS	\$0.00	\$83.37	\$83.37	\$950.35	\$1,000.00	\$49.65	\$1,000.00
51062 - CONSULTING FEES	\$0.00	\$250.00	\$250.00	\$1,820.00	\$3,000.00	\$1,180.00	\$3,000.00
51065 - WEB SITE EXPENSES	\$0.00	\$0.00	\$0.00	\$3,990.00	\$0.00	(\$3,990.00)	\$0.00
51067 - ANNUAL FEES CORPORATION	\$0.00	\$0.00	\$0.00	\$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	\$7,311.34	\$7,196.87	(\$114.47)	\$86,245.36	\$86,362.00	\$116.64	\$86,362.00
51277 - SOCIAL COMMITTEE EXPENSE	\$618.99	\$183.37	(\$435.62)	\$2,171.03	\$2,200.00	\$28.97	\$2,200.00
<u>Total Administrative</u>	\$10,932.45	\$12,171.98	\$1,239.53	\$148,708.32	\$148,377.00	(\$331.32)	\$148,377.00
<u>Landscaping</u>							
61180 - GROUNDS CONTRACT	\$35,859.09	\$34,403.88	(\$1,455.21)	\$416,448.66	\$412,847.00	(\$3,601.66)	\$412,847.00
61182 - MULCHING	\$27,732.75	\$0.00	(\$27,732.75)	\$63,465.25	\$67,000.00	\$3,534.75	\$67,000.00
61197 - ANNUAL FLOWERS	\$0.00	\$666.63	\$666.63	\$3,066.16	\$8,000.00	\$4,933.84	\$8,000.00
61387 - PRUNING/SPRAYING	\$30,509.00	\$0.00	(\$30,509.00)	\$36,374.00	\$42,600.00	\$6,226.00	\$42,600.00
61570 - LANDSCAPE REPLACE/IMPROVE	(\$1,938.31)	\$5,000.00	\$6,938.31	\$79,863.08	\$60,000.00	(\$19,863.08)	\$60,000.00
61771 - IRRIGATION REPAIRS	\$2,399.55	\$4,166.63	\$1,767.08	\$59,509.18	\$50,000.00	(\$9,509.18)	\$50,000.00
61776 - SOD REPLACEMENT	\$0.00	\$1,250.00	\$1,250.00	\$0.00	\$15,000.00	\$15,000.00	\$15,000.00
<u>Total Landscaping</u>	\$94,562.08	\$45,487.14	(\$49,074.94)	\$658,726.33	\$655,447.00	(\$3,279.33)	\$655,447.00
<u>Legal / Bad Debt</u>							
50400 - BAD DEBTS EXPENSE	\$0.00	\$666.63	\$666.63	\$0.00	\$8,000.00	\$8,000.00	\$8,000.00
51090 - LEGAL FEES	\$1,430.75	\$625.00	(\$805.75)	\$22,455.22	\$7,500.00	(\$14,955.22)	\$7,500.00
<u>Total Legal / Bad Debt</u>	\$1,430.75	\$1,291.63	(\$139.12)	\$22,455.22	\$15,500.00	(\$6,955.22)	\$15,500.00
<u>Maintenance</u>							
61060 - JANITORIAL SUPPLIES	\$111.65	\$250.00	\$138.35	\$2,102.34	\$3,000.00	\$897.66	\$3,000.00
61090 - MAINTENANCE & BUILDING SUPPLIES	\$0.00	\$83.37	\$83.37	\$727.98	\$1,000.00	\$272.02	\$1,000.00
61134 - POOL EQUIPMENT REPAIRS	\$1,382.79	\$1,291.63	(\$91.16)	\$18,635.79	\$15,500.00	(\$3,135.79)	\$15,500.00
61150 - POOL/SPA CONTRACT	\$2,140.00	\$1,910.00	(\$230.00)	\$25,680.00	\$22,920.00	(\$2,760.00)	\$22,920.00
61193 - TENNIS COURT MAINTENANCE	\$0.00	\$1,116.63	\$1,116.63	\$6,600.00	\$13,400.00	\$6,800.00	\$13,400.00
61200 - PROPERTY REPAIRS	\$3,270.56	\$4,750.00	\$1,479.44	\$39,653.72	\$57,000.00	\$17,346.28	\$57,000.00
61220 - SECURITY CONTRACT	\$5,182.49	\$6,833.37	\$1,650.88	\$83,249.16	\$82,000.00	(\$1,249.16)	\$82,000.00
61238 - GATE MAINTENANCE	\$820.68	\$666.63	(\$154.05)	\$12,343.86	\$8,000.00	(\$4,343.86)	\$8,000.00
61240 - EXTERMINATION/PEST CONTROL	\$3,496.62	\$1,750.00	(\$1,746.62)	\$30,296.26	\$21,000.00	(\$9,296.26)	\$21,000.00
61243 - HOLIDAY DECORATIONS	\$0.00	\$500.00	\$500.00	\$5,773.68	\$6,000.00	\$226.32	\$6,000.00
61245 - PROPANE / GAS GRILLS	\$0.00	\$83.37	\$83.37	\$478.57	\$1,000.00	\$521.43	\$1,000.00
61250 - TRASH REMOVAL CONTRACT	\$434.58	\$336.63	(\$97.95)	\$5,150.62	\$4,040.00	(\$1,110.62)	\$4,040.00



CARDINAL MANAGEMENT GROUP, INC.

Bell Tower Park Property Owners' Association, Inc.
Statement of Income and Operations
12/1/2024 - 12/31/2024

Accounts	12/1/2024 - 12/31/2024			1/1/2024 - 12/31/2024			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
61262 - LIGHTING REPAIRS/MAINTENANCE	\$0.00	\$666.63	\$666.63	\$19,947.06	\$8,000.00	(\$11,947.06)	\$8,000.00
61269 - EXERCISE EQUIPMENT MAINTENANCE	\$213.00	\$250.00	\$37.00	\$1,861.45	\$3,000.00	\$1,138.55	\$3,000.00
61446 - JANITORIAL SERVICE	\$2,497.85	\$2,500.00	\$2.15	\$27,659.65	\$30,000.00	\$2,340.35	\$30,000.00
61453 - PRESERVE MAINTENANCE CONTRACT	\$8,625.00	\$1,125.00	(\$7,500.00)	\$24,409.00	\$13,500.00	(\$10,909.00)	\$13,500.00
61455 - NATURAL PRESERVE AREA MAINTENANCE	\$0.00	\$583.37	\$583.37	\$0.00	\$7,000.00	\$7,000.00	\$7,000.00
61470 - PRESSURE WASHING	\$0.00	\$0.00	\$0.00	\$10,237.10	\$27,000.00	\$16,762.90	\$27,000.00
61633 - FIRE ALARM REPAIRS & MAINTENANCE	\$236.94	\$333.37	\$96.43	\$14,377.28	\$4,000.00	(\$10,377.28)	\$4,000.00
61675 - SIDEWALK & ROAD REPAIRS	\$0.00	\$833.37	\$833.37	\$13,000.00	\$10,000.00	(\$3,000.00)	\$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	\$2,102.14	\$416.63	(\$1,685.51)	\$5,897.50	\$5,000.00	(\$897.50)	\$5,000.00
61752 - LAKE CONTRACT - WATER MAINT	\$1,350.00	\$1,500.00	\$150.00	\$13,372.86	\$18,000.00	\$4,627.14	\$18,000.00
Total Maintenance	\$31,864.30	\$27,780.00	(\$4,084.30)	\$362,478.88	\$360,360.00	(\$2,118.88)	\$360,360.00
Other							
78005 - HURRICANE IAN	\$0.00	\$0.00	\$0.00	\$22,865.72	\$0.00	(\$22,865.72)	\$0.00
78010 - TENNIS COURT CONVERSION	\$155,800.00	\$0.00	(\$155,800.00)	\$162,702.00	\$0.00	(\$162,702.00)	\$0.00
Total Other	\$155,800.00	\$0.00	(\$155,800.00)	\$185,567.72	\$0.00	(\$185,567.72)	\$0.00
Utilities / Insurance							
71010 - WATER & SEWER	\$964.76	\$1,500.00	\$535.24	\$17,353.83	\$18,000.00	\$646.17	\$18,000.00
71030 - ELECTRIC	\$9,243.58	\$7,916.63	(\$1,326.95)	\$90,624.17	\$95,000.00	\$4,375.83	\$95,000.00
71036 - CABLE CONTRACT	\$36,192.49	\$35,000.00	(\$1,192.49)	\$419,710.58	\$420,000.00	\$289.42	\$420,000.00
71050 - INSURANCE COVERAGE	\$3,884.67	\$2,000.00	(\$1,884.67)	\$16,727.15	\$24,000.00	\$7,272.85	\$24,000.00
71054 - INSURANCE-DIRECTORS & OFFICERS	\$145.88	\$125.00	(\$20.88)	\$1,566.98	\$1,500.00	(\$66.98)	\$1,500.00
71057 - INSURANCE FIDELITY BONDING	\$74.97	\$116.63	\$41.66	\$888.09	\$1,400.00	\$511.91	\$1,400.00
71067 - UMBRELLA INSURANCE	\$377.80	\$216.63	(\$161.17)	\$4,047.17	\$2,600.00	(\$1,447.17)	\$2,600.00
71090 - WORKMANS COMPENSATION INSURANCE	\$43.23	\$71.63	\$28.40	\$557.94	\$860.00	\$302.06	\$860.00
71091 - INSURANCE GENERAL LIABILITY	\$701.09	\$750.00	\$48.91	\$7,798.99	\$9,000.00	\$1,201.01	\$9,000.00
79900 - CONTINGENCY	\$0.00	\$833.37	\$833.37	\$2,270.00	\$10,000.00	\$7,730.00	\$10,000.00
Total Utilities / Insurance	\$51,628.47	\$48,529.89	(\$3,098.58)	\$561,544.90	\$582,360.00	\$20,815.10	\$582,360.00
Total Expense	\$346,218.05	\$135,260.64	(\$210,957.41)	\$1,939,481.37	\$1,762,044.00	(\$177,437.37)	\$1,762,044.00
Operating Net Income	(\$199,423.32)	\$11,576.36	(\$210,999.68)	(\$455.48)	\$0.00	(\$455.48)	\$0.00
Reserve Income							
Income							
30120 - REPLACEMENT ASSESSMENTS	\$6,500.80	\$6,500.00	\$0.80	\$78,009.60	\$78,000.00	\$9.60	\$78,000.00
30273 - INTEREST INCOME RESERVES	\$29,021.12	\$3,500.00	\$25,521.12	\$49,267.97	\$42,000.00	\$7,267.97	\$42,000.00
30276 - INTEREST INCOME-STARTUP	\$173.36	\$0.00	\$173.36	\$2,368.00	\$0.00	\$2,368.00	\$0.00
Total Income	\$35,695.28	\$10,000.00	\$25,695.28	\$129,645.57	\$120,000.00	\$9,645.57	\$120,000.00
Total Reserve Income	\$35,695.28	\$10,000.00	\$25,695.28	\$129,645.57	\$120,000.00	\$9,645.57	\$120,000.00
Reserve Expense							
Transfer to Reserve							
90000 - TRANSFER RESERVE ACCRUAL	\$6,500.00	\$6,500.00	\$0.00	\$78,000.00	\$78,000.00	\$0.00	\$78,000.00
90008 - TRANSFER RESERVE INTEREST	\$4,187.16	\$3,500.00	(\$687.16)	\$24,434.01	\$42,000.00	\$17,565.99	\$42,000.00



CARDINAL MANAGEMENT GROUP, INC.

Bell Tower Park Property Owners' Association, Inc.
Statement of Income and Operations
12/1/2024 - 12/31/2024

Accounts	12/1/2024 - 12/31/2024			1/1/2024 - 12/31/2024			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
<u>Total Transfer to Reserve</u>	\$10,687.16	\$10,000.00	(\$687.16)	\$102,434.01	\$120,000.00	\$17,565.99	\$120,000.00
<u>Transfer to Startup</u>							
90018 - TRANSFER STARTUP INTEREST	\$173.36	\$0.00	(\$173.36)	\$2,368.00	\$0.00	(\$2,368.00)	\$0.00
<u>Total Transfer to Startup</u>	\$173.36	\$0.00	(\$173.36)	\$2,368.00	\$0.00	(\$2,368.00)	\$0.00
Total Reserve Expense	\$10,860.52	\$10,000.00	(\$860.52)	\$104,802.01	\$120,000.00	\$15,197.99	\$120,000.00
Reserve Net Income	\$24,834.76	\$0.00	\$24,834.76	\$24,843.56	\$0.00	\$24,843.56	\$0.00
Net Income	(\$174,588.56)	\$11,576.36	(\$186,164.92)	\$24,388.08	\$0.00	\$24,388.08	\$0.00



CARDINAL MANAGEMENT GROUP, INC.

Bell Tower Park Property Owners' Association, Inc.
Balance Sheet
12/31/2024

AssetsOperating Cash & Investments - Schedule A

10005 - FIRST CITIZENS - OPERATING	\$4,877.30
10115 - VALLEY NATIONAL BANK - STARTUP	\$79,108.09

<u>Operating Cash & Investments - Schedule A Total</u>	\$83,985.39
--	-------------

Reserve Cash & Investments

10116 - FIRST CITIZENS - CD RESERVE	\$263,640.23
10119 - BANK UNITED CD - RESERVE	\$270,891.07
10121 - UNITED FIDELITY BANK CD - RESERVE	\$299,389.28
10122 - VALLEY NATIONAL BANK - RESERVE	\$1,435.86
10123 - EDWARD JONES - RESERVE	\$306,129.20
10176 - ACCRUED INTEREST	\$545.85

<u>Reserve Cash & Investments Total</u>	\$1,142,031.49
---	----------------

Other Asset

10160 - ASSESSMENTS RECEIVABLE	\$152,807.04
10165 - ALLOW DOUBT ACCTS	(\$31,838.31)
10170 - MISC RECEIVABLE	\$97,724.93
10172 - SPECIAL ASSESSMENT RECEIVABLE	\$1,360.00
10240 - PREPAID INSURANCE	\$30,229.20
10250 - PREPAID EXPENSES	\$17,135.93

<u>Other Asset Total</u>	\$267,418.79
--------------------------	--------------

<i>Assets Total</i>		\$1,493,435.67
---------------------	--	----------------

Liabilities and EquityLiability

20100 - ACCOUNTS PAYABLE	\$201,349.79
20160 - ACCRUED EXPENSES	\$16,172.60

<u>Liability Total</u>	\$217,522.39
------------------------	--------------

Equity

20300 - CONTRIBUTED CAPITAL	\$77,008.69
-----------------------------	-------------

<u>Equity Total</u>	\$77,008.69
---------------------	-------------

Replacement Reserves - Schedule 2

25500 - RESERVE/REPLACEMENT	\$992,441.48
-----------------------------	--------------

<u>Replacement Reserves - Schedule 2 Total</u>	\$992,441.48
--	--------------

<u>Retained Earnings</u>	\$182,075.03
--------------------------	--------------

<u>Net Income</u>	\$24,388.08
-------------------	-------------

<i>Liabilities & Equity Total</i>		\$1,493,435.67
---------------------------------------	--	----------------