



CARDINAL MANAGEMENT GROUP, INC.

Bell Tower Park Property Owners' Association, Inc.
Statement of Income and Operations
1/1/2025 - 1/31/2025

REVISED

12:27 pm, Mar 21, 2025

Accounts	1/1/2025 - 1/31/2025			1/1/2025 - 1/31/2025			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
Income							
<u>Income</u>							
30100 - ASSESSMENT INCOME	\$151,320.46	\$151,319.92	\$0.54	\$151,320.46	\$151,319.92	\$0.54	\$1,815,839.00
30158 - CLUBHOUSE INCOME	\$75.00	\$100.00	(\$25.00)	\$75.00	\$100.00	(\$25.00)	\$1,200.00
30270 - INTEREST INCOME	\$7.00	\$8.33	(\$1.33)	\$7.00	\$8.33	(\$1.33)	\$100.00
30347 - GATE/DOOR OPENERS	\$680.00	\$416.67	\$263.33	\$680.00	\$416.67	\$263.33	\$5,000.00
<u>Total Income</u>	\$152,082.46	\$151,844.92	\$237.54	\$152,082.46	\$151,844.92	\$237.54	\$1,822,139.00
Total Income	\$152,082.46	\$151,844.92	\$237.54	\$152,082.46	\$151,844.92	\$237.54	\$1,822,139.00
Expense							
<u>Administrative</u>							
51000 - TELEPHONE/ALARM MONITORING	\$927.93	\$583.33	(\$344.60)	\$927.93	\$583.33	(\$344.60)	\$7,000.00
51030 - OFFICE EXPENSE	\$1,675.05	\$1,416.67	(\$258.38)	\$1,675.05	\$1,416.67	(\$258.38)	\$17,000.00
51032 - GATE/ DOOR OPENERS	\$4,808.48	\$0.00	(\$4,808.48)	\$4,808.48	\$0.00	(\$4,808.48)	\$0.00
51044 - PAYROLL - MGR & ADMIN	\$5,817.14	\$5,565.33	(\$251.81)	\$5,817.14	\$5,565.33	(\$251.81)	\$66,784.00
51060 - LICENSES & PERMITS	\$0.00	\$83.33	\$83.33	\$0.00	\$83.33	\$83.33	\$1,000.00
51065 - WEB SITE EXPENSES	\$685.00	\$75.00	(\$610.00)	\$685.00	\$75.00	(\$610.00)	\$900.00
51067 - ANNUAL FEES CORPORATION	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$65.00
51110 - AUDIT/TAX RETURN	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$5,500.00
51120 - MANAGEMENT FEE CONTRACT	\$2,868.00	\$2,903.83	\$35.83	\$2,868.00	\$2,903.83	\$35.83	\$34,846.00
51277 - SOCIAL COMMITTEE EXPENSE	\$196.86	\$291.67	\$94.81	\$196.86	\$291.67	\$94.81	\$3,500.00
<u>Total Administrative</u>	\$16,978.46	\$10,919.16	(\$6,059.30)	\$16,978.46	\$10,919.16	(\$6,059.30)	\$136,595.00
<u>Landscaping</u>							
61180 - GROUNDS CONTRACT	\$35,859.08	\$36,795.83	\$936.75	\$35,859.08	\$36,795.83	\$936.75	\$441,550.00
61182 - MULCHING	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$50,000.00
61197 - ANNUAL FLOWERS	\$0.00	\$666.67	\$666.67	\$0.00	\$666.67	\$666.67	\$8,000.00
61387 - PRUNING/SPRAYING	\$4,050.00	\$0.00	(\$4,050.00)	\$4,050.00	\$0.00	(\$4,050.00)	\$70,000.00
61570 - LANDSCAPE REPLACE/IMPROVE	\$1,796.92	\$5,833.33	\$4,036.41	\$1,796.92	\$5,833.33	\$4,036.41	\$70,000.00
61771 - IRRIGATION REPAIRS	\$3,061.84	\$5,000.00	\$1,938.16	\$3,061.84	\$5,000.00	\$1,938.16	\$60,000.00
61776 - SOD REPLACEMENT	\$0.00	\$1,250.00	\$1,250.00	\$0.00	\$1,250.00	\$1,250.00	\$15,000.00
<u>Total Landscaping</u>	\$44,767.84	\$49,545.83	\$4,777.99	\$44,767.84	\$49,545.83	\$4,777.99	\$714,550.00
<u>Legal / Bad Debt</u>							
51090 - LEGAL FEES	\$428.00	\$1,250.00	\$822.00	\$428.00	\$1,250.00	\$822.00	\$15,000.00
<u>Total Legal / Bad Debt</u>	\$428.00	\$1,250.00	\$822.00	\$428.00	\$1,250.00	\$822.00	\$15,000.00
<u>Maintenance</u>							
61060 - JANITORIAL SUPPLIES	\$0.00	\$250.00	\$250.00	\$0.00	\$250.00	\$250.00	\$3,000.00
61090 - MAINTENANCE & BUILDING SUPPLIES	\$0.00	\$250.00	\$250.00	\$0.00	\$250.00	\$250.00	\$3,000.00
61134 - POOL EQUIPMENT REPAIRS	\$839.00	\$1,666.67	\$827.67	\$839.00	\$1,666.67	\$827.67	\$20,000.00
61150 - POOL/SPA CONTRACT	\$2,350.00	\$2,101.00	(\$249.00)	\$2,350.00	\$2,101.00	(\$249.00)	\$25,212.00
61200 - PROPERTY REPAIRS	\$1,815.47	\$5,000.00	\$3,184.53	\$1,815.47	\$5,000.00	\$3,184.53	\$60,000.00
61220 - SECURITY CONTRACT	\$9,543.27	\$7,083.33	(\$2,459.94)	\$9,543.27	\$7,083.33	(\$2,459.94)	\$85,000.00
61238 - GATE MAINTENANCE	\$2,420.99	\$666.67	(\$1,754.32)	\$2,420.99	\$666.67	(\$1,754.32)	\$8,000.00
61240 - EXTERMINATION/PEST CONTROL	\$7,881.23	\$1,802.50	(\$6,078.73)	\$7,881.23	\$1,802.50	(\$6,078.73)	\$21,630.00
61243 - HOLIDAY DECORATIONS	(\$55.55)	\$500.00	\$555.55	(\$55.55)	\$500.00	\$555.55	\$6,000.00
61245 - PROPANE / GAS GRILLS	\$0.00	\$83.33	\$83.33	\$0.00	\$83.33	\$83.33	\$1,000.00
61250 - TRASH REMOVAL CONTRACT	\$875.57	\$346.83	(\$528.74)	\$875.57	\$346.83	(\$528.74)	\$4,162.00
61262 - LIGHTING REPAIRS/MAINTENANCE	\$0.00	\$666.67	\$666.67	\$0.00	\$666.67	\$666.67	\$8,000.00
61269 - EXERCISE EQUIPMENT MAINTENANCE	\$0.00	\$250.00	\$250.00	\$0.00	\$250.00	\$250.00	\$3,000.00
61446 - JANITORIAL SERVICE	\$2,597.77	\$2,600.00	\$2.23	\$2,597.77	\$2,600.00	\$2.23	\$31,200.00
61453 - PRESERVE MAINTENANCE CONTRACT	\$5,175.00	\$750.00	(\$4,425.00)	\$5,175.00	\$750.00	(\$4,425.00)	\$9,000.00
61455 - NATURAL PRESERVE AREA MAINTENANCE	\$0.00	\$583.33	\$583.33	\$0.00	\$583.33	\$583.33	\$7,000.00
61470 - PRESSURE WASHING	\$10,830.00	\$0.00	(\$10,830.00)	\$10,830.00	\$0.00	(\$10,830.00)	\$27,000.00
61633 - FIRE ALARM REPAIRS & MAINTENANCE	\$3,636.88	\$500.00	(\$3,136.88)	\$3,636.88	\$500.00	(\$3,136.88)	\$6,000.00
61675 - SIDEWALK & ROAD REPAIRS	\$0.00	\$666.67	\$666.67	\$0.00	\$666.67	\$666.67	\$8,000.00
61751 - FOUNTAIN MAINTENANCE	\$2,102.13	\$416.67	(\$1,685.46)	\$2,102.13	\$416.67	(\$1,685.46)	\$5,000.00



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Accounts	Actual	Budget	Variance	Actual	Budget	Variance	Annual Budget
61752 - LAKE CONTRACT - WATER MAINT	\$1,350.00	\$1,350.00	\$0.00	\$1,350.00	\$1,350.00	\$0.00	\$16,200.00
Total Maintenance	\$51,361.76	\$27,533.67	(\$23,828.09)	\$51,361.76	\$27,533.67	(\$23,828.09)	\$357,404.00
Utilities / Insurance							
71010 - WATER & SEWER	\$859.49	\$1,250.00	\$390.51	\$859.49	\$1,250.00	\$390.51	\$15,000.00
71030 - ELECTRIC	\$8,614.12	\$8,166.67	(\$447.45)	\$8,614.12	\$8,166.67	(\$447.45)	\$98,000.00
71036 - CABLE CONTRACT	\$33,586.19	\$36,750.00	\$3,163.81	\$33,586.19	\$36,750.00	\$3,163.81	\$441,000.00
71050 - INSURANCE COVERAGE	\$1,594.67	\$1,564.67	(\$30.00)	\$1,594.67	\$1,564.67	(\$30.00)	\$18,776.00
71054 - INSURANCE-DIRECTORS & OFFICERS	\$145.88	\$143.17	(\$2.71)	\$145.88	\$143.17	(\$2.71)	\$1,718.00
71057 - INSURANCE FIDELITY BONDING	\$74.97	\$73.58	(\$1.39)	\$74.97	\$73.58	(\$1.39)	\$883.00
71067 - UMBRELLA INSURANCE	\$377.80	\$370.75	(\$7.05)	\$377.80	\$370.75	(\$7.05)	\$4,449.00
71090 - WORKMANS COMPENSATION INSURANCE	\$43.23	\$42.42	(\$0.81)	\$43.23	\$42.42	(\$0.81)	\$509.00
71091 - INSURANCE GENERAL LIABILITY	\$701.09	\$687.92	(\$13.17)	\$701.09	\$687.92	(\$13.17)	\$8,255.00
79900 - CONTINGENCY	\$0.00	\$833.33	\$833.33	\$0.00	\$833.33	\$833.33	\$10,000.00
Total Utilities / Insurance	\$45,997.44	\$49,882.51	\$3,885.07	\$45,997.44	\$49,882.51	\$3,885.07	\$598,590.00
Total Expense	\$159,533.50	\$139,131.17	(\$20,402.33)	\$159,533.50	\$139,131.17	(\$20,402.33)	\$1,822,139.00
Operating Net Income	(\$7,451.04)	\$12,713.75	(\$20,164.79)	(\$7,451.04)	\$12,713.75	(\$20,164.79)	\$0.00
Reserve Income							
Income							
30120 - REPLACEMENT ASSESSMENTS	\$9,717.74	\$9,718.58	(\$0.84)	\$9,717.74	\$9,718.58	(\$0.84)	\$116,623.00
30273 - INTEREST INCOME RESERVES	\$846.82	\$1,114.75	(\$267.93)	\$846.82	\$1,114.75	(\$267.93)	\$13,377.00
30276 - INTEREST INCOME-STARTUP	\$167.98	\$0.00	\$167.98	\$167.98	\$0.00	\$167.98	\$0.00
Total Income	\$10,732.54	\$10,833.33	(\$100.79)	\$10,732.54	\$10,833.33	(\$100.79)	\$130,000.00
Total Reserve Income	\$10,732.54	\$10,833.33	(\$100.79)	\$10,732.54	\$10,833.33	(\$100.79)	\$130,000.00
Reserve Expense							
Transfer to Reserve							
90000 - TRANSFER RESERVE ACCRUAL	\$9,718.59	\$9,718.58	(\$0.01)	\$9,718.59	\$9,718.58	(\$0.01)	\$116,623.00
90008 - TRANSFER RESERVE INTEREST	\$846.82	\$1,114.75	\$267.93	\$846.82	\$1,114.75	\$267.93	\$13,377.00
Total Transfer to Reserve	\$10,565.41	\$10,833.33	\$267.92	\$10,565.41	\$10,833.33	\$267.92	\$130,000.00
Transfer to Startup							
90018 - TRANSFER STARTUP INTEREST	\$167.98	\$0.00	(\$167.98)	\$167.98	\$0.00	(\$167.98)	\$0.00
Total Transfer to Startup	\$167.98	\$0.00	(\$167.98)	\$167.98	\$0.00	(\$167.98)	\$0.00
Total Reserve Expense	\$10,733.39	\$10,833.33	\$99.94	\$10,733.39	\$10,833.33	\$99.94	\$130,000.00
Reserve Net Income	(\$0.85)	\$0.00	(\$0.85)	(\$0.85)	\$0.00	(\$0.85)	\$0.00
Net Income	(\$7,451.89)	\$12,713.75	(\$20,165.64)	(\$7,451.89)	\$12,713.75	(\$20,165.64)	\$0.00



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Balance Sheet

1/31/2025

AssetsOperating Cash & Investments - Schedule A

10005 - FIRST CITIZENS - OPERATING	\$8,761.37
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10115 - VALLEY NATIONAL BANK - STARTUP	\$80,476.07
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<u>Operating Cash & Investments - Schedule A Total</u>	<u>\$89,237.44</u>
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Reserve Cash & Investments

10119 - BANK UNITED CD - RESERVE	\$270,891.07
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10122 - VALLEY NATIONAL BANK - RESERVE	\$1,438.92
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10123 - EDWARD JONES - RESERVE	\$870,548.32
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<u>Reserve Cash & Investments Total</u>	<u>\$1,142,878.31</u>
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Other Asset

10165 - ALLOW DOUBT ACCTS	(\$31,838.31)
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10170 - MISC RECEIVABLE	\$40.01
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10172 - SPECIAL ASSESSMENT RECEIVABLE	\$1,360.00
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10240 - PREPAID INSURANCE	\$27,291.56
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10250 - PREPAID EXPENSES	\$42,121.15
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<u>Other Asset Total</u>	<u>\$38,974.41</u>
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<i>Assets Total</i>		\$1,271,090.16
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Liabilities and EquityLiability

20100 - ACCOUNTS PAYABLE	\$22,147.66
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20160 - ACCRUED EXPENSES	\$3,207.12
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<u>Liability Total</u>	<u>\$25,354.78</u>
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Equity

20300 - CONTRIBUTED CAPITAL	\$78,376.67
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<u>Equity Total</u>	<u>\$78,376.67</u>
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Replacement Reserves - Schedule 2

25500 - RESERVE/REPLACEMENT	\$968,347.49
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<u>Replacement Reserves - Schedule 2 Total</u>	<u>\$968,347.49</u>
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<u>Retained Earnings</u>	\$206,463.11
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<u>Net Income</u>	(\$7,451.89)
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<i>Liabilities & Equity Total</i>		\$1,271,090.16
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