



CARDINAL MANAGEMENT GROUP, INC.

Bell Tower Park Property Owners' Association, Inc.
Statement of Income and Operations
3/1/2025 - 3/31/2025

Accounts	3/1/2025 - 3/31/2025			1/1/2025 - 3/31/2025			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
Income							
<u>Income</u>							
30100 - ASSESSMENT INCOME	\$151,320.46	\$151,319.92	\$0.54	\$453,961.38	\$453,959.76	\$1.62	\$1,815,839.00
30158 - CLUBHOUSE INCOME	\$0.00	\$100.00	(\$100.00)	\$125.00	\$300.00	(\$175.00)	\$1,200.00
30270 - INTEREST INCOME	\$3.21	\$8.33	(\$5.12)	\$13.05	\$24.99	(\$11.94)	\$100.00
30347 - GATE/DOOR OPENERS	\$150.00	\$416.67	(\$266.67)	\$1,190.00	\$1,250.01	(\$60.01)	\$5,000.00
<u>Total Income</u>	\$151,473.67	\$151,844.92	(\$371.25)	\$455,289.43	\$455,534.76	(\$245.33)	\$1,822,139.00
Total Income	\$151,473.67	\$151,844.92	(\$371.25)	\$455,289.43	\$455,534.76	(\$245.33)	\$1,822,139.00
Expense							
<u>Administrative</u>							
51000 - TELEPHONE/ALARM MONITORING	\$642.55	\$583.33	(\$59.22)	\$1,570.48	\$1,749.99	\$179.51	\$7,000.00
51030 - OFFICE EXPENSE	\$3,257.46	\$1,416.67	(\$1,840.79)	\$11,439.39	\$4,250.01	(\$7,189.38)	\$17,000.00
51032 - GATE/ DOOR OPENERS	\$1,262.03	\$0.00	(\$1,262.03)	\$6,070.51	\$0.00	(\$6,070.51)	\$0.00
51044 - PAYROLL - MGR & ADMIN	\$5,565.06	\$5,565.33	\$0.27	\$17,110.31	\$16,695.99	(\$414.32)	\$66,784.00
51060 - LICENSES & PERMITS	\$0.00	\$83.33	\$83.33	\$0.00	\$249.99	\$249.99	\$1,000.00
51065 - WEB SITE EXPENSES	\$0.00	\$75.00	\$75.00	\$2,368.00	\$225.00	(\$2,143.00)	\$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	\$8,604.00	\$8,711.49	\$107.49	\$34,846.00
51277 - SOCIAL COMMITTEE EXPENSE	\$0.00	\$291.67	\$291.67	\$968.84	\$875.01	(\$93.83)	\$3,500.00
<u>Total Administrative</u>	\$13,595.10	\$10,919.16	(\$2,675.94)	\$48,131.53	\$32,757.48	(\$15,374.05)	\$136,595.00
<u>Landscaping</u>							
61180 - GROUNDS CONTRACT	\$35,859.08	\$36,795.83	\$936.75	\$107,577.25	\$110,387.49	\$2,810.24	\$441,550.00
61182 - MULCHING	\$1,500.00	\$0.00	(\$1,500.00)	\$1,500.00	\$0.00	(\$1,500.00)	\$50,000.00
61197 - ANNUAL FLOWERS	\$0.00	\$666.67	\$666.67	\$0.00	\$2,000.01	\$2,000.01	\$8,000.00
61387 - PRUNING/SPRAYING	\$0.00	\$0.00	\$0.00	\$4,050.00	\$0.00	(\$4,050.00)	\$70,000.00
61570 - LANDSCAPE REPLACE/IMPROVE	\$1,514.07	\$5,833.33	\$4,319.26	\$3,310.99	\$17,499.99	\$14,189.00	\$70,000.00
61771 - IRRIGATION REPAIRS	\$2,081.68	\$5,000.00	\$2,918.32	\$17,172.36	\$15,000.00	(\$2,172.36)	\$60,000.00
61776 - SOD REPLACEMENT	\$0.00	\$1,250.00	\$1,250.00	\$0.00	\$3,750.00	\$3,750.00	\$15,000.00
<u>Total Landscaping</u>	\$40,954.83	\$49,545.83	\$8,591.00	\$133,610.60	\$148,637.49	\$15,026.89	\$714,550.00
<u>Legal / Bad Debt</u>							
51090 - LEGAL FEES	\$190.00	\$1,250.00	\$1,060.00	\$2,975.25	\$3,750.00	\$774.75	\$15,000.00
<u>Total Legal / Bad Debt</u>	\$190.00	\$1,250.00	\$1,060.00	\$2,975.25	\$3,750.00	\$774.75	\$15,000.00
<u>Maintenance</u>							
61060 - JANITORIAL SUPPLIES	\$0.00	\$250.00	\$250.00	\$425.07	\$750.00	\$324.93	\$3,000.00
61090 - MAINTENANCE & BUILDING SUPPLIES	\$0.00	\$250.00	\$250.00	\$0.00	\$750.00	\$750.00	\$3,000.00
61134 - POOL EQUIPMENT REPAIRS	\$3,414.05	\$1,666.67	(\$1,747.38)	\$4,253.05	\$5,000.01	\$746.96	\$20,000.00
61150 - POOL/SPA CONTRACT	\$2,350.00	\$2,101.00	(\$249.00)	\$7,050.00	\$6,303.00	(\$747.00)	\$25,212.00
61193 - TENNIS COURT MAINTENANCE	\$0.00	\$0.00	\$0.00	\$99.61	\$0.00	(\$99.61)	\$0.00
61200 - PROPERTY REPAIRS	\$10,228.20	\$5,000.00	(\$5,228.20)	\$13,248.17	\$15,000.00	\$1,751.83	\$60,000.00
61220 - SECURITY CONTRACT	\$5,182.29	\$7,083.33	\$1,901.04	\$20,812.04	\$21,249.99	\$437.95	\$85,000.00
61238 - GATE MAINTENANCE	\$0.00	\$666.67	\$666.67	\$4,491.98	\$2,000.01	(\$2,491.97)	\$8,000.00
61240 - EXTERMINATION/PEST CONTROL	\$4,173.25	\$1,802.50	(\$2,370.75)	\$12,135.40	\$5,407.50	(\$6,727.90)	\$21,630.00
61243 - HOLIDAY DECORATIONS	\$60.00	\$500.00	\$440.00	\$4.45	\$1,500.00	\$1,495.55	\$6,000.00
61245 - PROPANE / GAS GRILLS	\$0.00	\$83.33	\$83.33	\$446.24	\$249.99	(\$196.25)	\$1,000.00
61250 - TRASH REMOVAL CONTRACT	\$885.76	\$346.83	(\$538.93)	\$1,761.33	\$1,040.49	(\$720.84)	\$4,162.00
61262 - LIGHTING REPAIRS/MAINTENANCE	\$0.00	\$666.67	\$666.67	\$0.00	\$2,000.01	\$2,000.01	\$8,000.00
61269 - EXERCISE EQUIPMENT MAINTENANCE	\$266.26	\$250.00	(\$16.26)	\$266.26	\$750.00	\$483.74	\$3,000.00
61446 - JANITORIAL SERVICE	\$2,792.77	\$2,600.00	(\$192.77)	\$9,203.94	\$7,800.00	(\$1,403.94)	\$31,200.00
61453 - PRESERVE MAINTENANCE CONTRACT	\$4,442.00	\$750.00	(\$3,692.00)	\$9,617.00	\$2,250.00	(\$7,367.00)	\$9,000.00
61455 - NATURAL PRESERVE AREA MAINTENANCE	\$0.00	\$583.33	\$583.33	\$0.00	\$1,749.99	\$1,749.99	\$7,000.00
61470 - PRESSURE WASHING	\$0.00	\$0.00	\$0.00	\$10,830.00	\$0.00	(\$10,830.00)	\$27,000.00
61633 - FIRE ALARM REPAIRS & MAINTENANCE	\$0.00	\$500.00	\$500.00	\$3,636.88	\$1,500.00	(\$2,136.88)	\$6,000.00
61675 - SIDEWALK & ROAD REPAIRS	\$0.00	\$666.67	\$666.67	\$0.00	\$2,000.01	\$2,000.01	\$8,000.00



CARDINAL MANAGEMENT GROUP, INC.

Bell Tower Park Property Owners' Association, Inc.
Statement of Income and Operations
3/1/2025 - 3/31/2025

3/1/2025 - 3/31/2025

1/1/2025 - 3/31/2025

Accounts	Actual	Budget	Variance	Actual	Budget	Variance	Annual Budget
61751 - FOUNTAIN MAINTENANCE	\$0.00	\$416.67	\$416.67	\$2,927.13	\$1,250.01	(\$1,677.12)	\$5,000.00
61752 - LAKE CONTRACT - WATER MAINT	\$11,335.00	\$1,350.00	(\$9,985.00)	\$24,020.00	\$4,050.00	(\$19,970.00)	\$16,200.00
Total Maintenance	\$45,129.58	\$27,533.67	(\$17,595.91)	\$125,228.55	\$82,601.01	(\$42,627.54)	\$357,404.00
Other							
78010 - TENNIS COURT CONVERSION	\$7,491.38	\$0.00	(\$7,491.38)	\$7,491.38	\$0.00	(\$7,491.38)	\$0.00
Total Other	\$7,491.38	\$0.00	(\$7,491.38)	\$7,491.38	\$0.00	(\$7,491.38)	\$0.00
Utilities / Insurance							
71010 - WATER & SEWER	\$866.30	\$1,250.00	\$383.70	\$2,575.79	\$3,750.00	\$1,174.21	\$15,000.00
71030 - ELECTRIC	\$8,623.30	\$8,166.67	(\$456.63)	\$25,131.73	\$24,500.01	(\$631.72)	\$98,000.00
71036 - CABLE CONTRACT	\$36,197.49	\$36,750.00	\$552.51	\$105,981.17	\$110,250.00	\$4,268.83	\$441,000.00
71050 - INSURANCE COVERAGE	\$1,594.67	\$1,564.67	(\$30.00)	\$4,681.12	\$4,694.01	\$12.89	\$18,776.00
71054 - INSURANCE-DIRECTORS & OFFICERS	\$145.88	\$143.17	(\$2.71)	\$428.23	\$429.51	\$1.28	\$1,718.00
71057 - INSURANCE FIDELITY BONDING	\$74.97	\$73.58	(\$1.39)	\$220.08	\$220.74	\$0.66	\$883.00
71067 - UMBRELLA INSURANCE	\$377.80	\$370.75	(\$7.05)	\$1,109.02	\$1,112.25	\$3.23	\$4,449.00
71090 - WORKMANS COMPENSATION INSURANCE	\$43.23	\$42.42	(\$0.81)	\$126.90	\$127.26	\$0.36	\$509.00
71091 - INSURANCE GENERAL LIABILITY	\$701.09	\$687.92	(\$13.17)	\$2,058.04	\$2,063.76	\$5.72	\$8,255.00
79900 - CONTINGENCY	\$0.00	\$833.33	\$833.33	\$0.00	\$2,499.99	\$2,499.99	\$10,000.00
Total Utilities / Insurance	\$48,624.73	\$49,882.51	\$1,257.78	\$142,312.08	\$149,647.53	\$7,335.45	\$598,590.00
Total Expense	\$155,985.62	\$139,131.17	(\$16,854.45)	\$459,749.39	\$417,393.51	(\$42,355.88)	\$1,822,139.00
Operating Net Income	(\$4,511.95)	\$12,713.75	(\$17,225.70)	(\$4,459.96)	\$38,141.25	(\$42,601.21)	\$0.00
Reserve Income							
Income							
30120 - REPLACEMENT ASSESSMENTS	\$9,717.74	\$9,718.58	(\$0.84)	\$29,153.22	\$29,155.74	(\$2.52)	\$116,623.00
30273 - INTEREST INCOME RESERVES	\$903.05	\$1,114.75	(\$211.70)	\$2,625.26	\$3,344.25	(\$718.99)	\$13,377.00
30276 - INTEREST INCOME-STARTUP	\$172.78	\$0.00	\$172.78	\$495.37	\$0.00	\$495.37	\$0.00
Total Income	\$10,793.57	\$10,833.33	(\$39.76)	\$32,273.85	\$32,499.99	(\$226.14)	\$130,000.00
Total Reserve Income	\$10,793.57	\$10,833.33	(\$39.76)	\$32,273.85	\$32,499.99	(\$226.14)	\$130,000.00
Reserve Expense							
Transfer to Reserve							
90000 - TRANSFER RESERVE ACCRUAL	\$9,718.59	\$9,718.58	(\$0.01)	\$29,155.77	\$29,155.74	(\$0.03)	\$116,623.00
90008 - TRANSFER RESERVE INTEREST	\$903.05	\$1,114.75	\$211.70	\$2,625.26	\$3,344.25	\$718.99	\$13,377.00
Total Transfer to Reserve	\$10,621.64	\$10,833.33	\$211.69	\$31,781.03	\$32,499.99	\$718.96	\$130,000.00
Transfer to Startup							
90018 - TRANSFER STARTUP INTEREST	\$172.78	\$0.00	(\$172.78)	\$495.37	\$0.00	(\$495.37)	\$0.00
Total Transfer to Startup	\$172.78	\$0.00	(\$172.78)	\$495.37	\$0.00	(\$495.37)	\$0.00
Total Reserve Expense	\$10,794.42	\$10,833.33	\$38.91	\$32,276.40	\$32,499.99	\$223.59	\$130,000.00
Reserve Net Income	(\$0.85)	\$0.00	(\$0.85)	(\$2.55)	\$0.00	(\$2.55)	\$0.00
Net Income	(\$4,512.80)	\$12,713.75	(\$17,226.55)	(\$4,462.51)	\$38,141.25	(\$42,603.76)	\$0.00



CARDINAL MANAGEMENT GROUP, INC.

Bell Tower Park Property Owners' Association, Inc.
Balance Sheet
3/31/2025

AssetsOperating Cash & Investments - Schedule A

10005 - FIRST CITIZENS - OPERATING	\$80,631.96
10115 - VALLEY NATIONAL BANK - STARTUP	\$81,603.46

<u>Operating Cash & Investments - Schedule A Total</u>	\$162,235.42
--	--------------

Reserve Cash & Investments

10122 - VALLEY NATIONAL BANK - RESERVE	\$1,444.74
10123 - EDWARD JONES - RESERVE	\$1,143,212.01

<u>Reserve Cash & Investments Total</u>	\$1,144,656.75
---	----------------

Other Asset

10165 - ALLOW DOUBT ACCTS	(\$31,838.31)
10170 - MISC RECEIVABLE	\$40.01
10172 - SPECIAL ASSESSMENT RECEIVABLE	\$1,360.00
10240 - PREPAID INSURANCE	\$21,605.81

<u>Other Asset Total</u>	(\$8,832.49)
--------------------------	--------------

<i>Assets Total</i>		\$1,298,059.68
---------------------	--	----------------

Liabilities and EquityLiability

20100 - ACCOUNTS PAYABLE	\$54,780.66
20160 - ACCRUED EXPENSES	\$13,232.25

<u>Liability Total</u>	\$68,012.91
------------------------	-------------

Equity

20300 - CONTRIBUTED CAPITAL	\$79,504.06
-----------------------------	-------------

<u>Equity Total</u>	\$79,504.06
---------------------	-------------

Replacement Reserves - Schedule 2

25500 - RESERVE/REPLACEMENT	\$948,542.11
-----------------------------	--------------

<u>Replacement Reserves - Schedule 2 Total</u>	\$948,542.11
--	--------------

<u>Retained Earnings</u>	\$206,463.11
--------------------------	--------------

<u>Net Income</u>	(\$4,462.51)
-------------------	--------------

<i>Liabilities & Equity Total</i>		\$1,298,059.68
---------------------------------------	--	----------------