



CARDINAL MANAGEMENT GROUP, INC.

Bell Tower Park Property Owners' Association, Inc.
Statement of Income and Operations
4/1/2025 - 4/30/2025

Accounts	4/1/2025 - 4/30/2025			1/1/2025 - 4/30/2025			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
Income							
<u>Income</u>							
30100 - ASSESSMENT INCOME	\$151,320.46	\$151,319.92	\$0.54	\$605,281.84	\$605,279.68	\$2.16	\$1,815,839.00
30130 - SPECIAL ASSESSMENT INCOME	\$7,491.38	\$0.00	\$7,491.38	\$7,491.38	\$0.00	\$7,491.38	\$0.00
30158 - CLUBHOUSE INCOME	\$0.00	\$100.00	(\$100.00)	\$125.00	\$400.00	(\$275.00)	\$1,200.00
30270 - INTEREST INCOME	\$3.85	\$8.33	(\$4.48)	\$16.90	\$33.32	(\$16.42)	\$100.00
30290 - BAD DEBT RECOVERY	\$31,838.31	\$0.00	\$31,838.31	\$31,838.31	\$0.00	\$31,838.31	\$0.00
30347 - GATE/DOOR OPENERS	\$275.00	\$416.67	(\$141.67)	\$1,465.00	\$1,666.68	(\$201.68)	\$5,000.00
<u>Total Income</u>	\$190,929.00	\$151,844.92	\$39,084.08	\$646,218.43	\$607,379.68	\$38,838.75	\$1,822,139.00
Total Income	\$190,929.00	\$151,844.92	\$39,084.08	\$646,218.43	\$607,379.68	\$38,838.75	\$1,822,139.00
Expense							
<u>Administrative</u>							
51000 - TELEPHONE/ALARM MONITORING	\$846.44	\$583.33	(\$263.11)	\$2,416.92	\$2,333.32	(\$83.60)	\$7,000.00
51030 - OFFICE EXPENSE	\$5,894.33	\$1,416.67	(\$4,477.66)	\$17,333.72	\$5,666.68	(\$11,667.04)	\$17,000.00
51032 - GATE/ DOOR OPENERS	\$0.00	\$0.00	\$0.00	\$6,070.51	\$0.00	(\$6,070.51)	\$0.00
51044 - PAYROLL - MGR & ADMIN	\$6,147.70	\$5,565.33	(\$582.37)	\$23,258.01	\$22,261.32	(\$996.69)	\$66,784.00
51060 - LICENSES & PERMITS	\$0.00	\$83.33	\$83.33	\$0.00	\$333.32	\$333.32	\$1,000.00
51065 - WEB SITE EXPENSES	\$619.15	\$75.00	(\$544.15)	\$2,987.15	\$300.00	(\$2,687.15)	\$900.00
51067 - ANNUAL FEES CORPORATION	\$0.00	\$65.00	\$65.00	\$0.00	\$65.00	\$65.00	\$65.00
51110 - AUDIT/TAX RETURN	\$0.00	\$2,750.00	\$2,750.00	\$0.00	\$2,750.00	\$2,750.00	\$5,500.00
51120 - MANAGEMENT FEE CONTRACT	\$2,868.00	\$2,903.83	\$35.83	\$11,472.00	\$11,615.32	\$143.32	\$34,846.00
51277 - SOCIAL COMMITTEE EXPENSE	\$32.56	\$291.67	\$259.11	\$1,001.40	\$1,166.68	\$165.28	\$3,500.00
<u>Total Administrative</u>	\$16,408.18	\$13,734.16	(\$2,674.02)	\$64,539.71	\$46,491.64	(\$18,048.07)	\$136,595.00
<u>Landscaping</u>							
61180 - GROUNDS CONTRACT	\$35,859.09	\$36,795.83	\$936.74	\$143,436.34	\$147,183.32	\$3,746.98	\$441,550.00
61182 - MULCHING	\$487.00	\$0.00	(\$487.00)	\$1,987.00	\$0.00	(\$1,987.00)	\$50,000.00
61197 - ANNUAL FLOWERS	\$0.00	\$666.67	\$666.67	\$0.00	\$2,666.68	\$2,666.68	\$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	\$8,240.20	\$5,833.33	(\$2,406.87)	\$11,551.19	\$23,333.32	\$11,782.13	\$70,000.00
61771 - IRRIGATION REPAIRS	\$30,240.60	\$5,000.00	(\$25,240.60)	\$47,412.96	\$20,000.00	(\$27,412.96)	\$60,000.00
61776 - SOD REPLACEMENT	\$261.84	\$1,250.00	\$988.16	\$261.84	\$5,000.00	\$4,738.16	\$15,000.00
<u>Total Landscaping</u>	\$75,088.73	\$49,545.83	(\$25,542.90)	\$208,699.33	\$198,183.32	(\$10,516.01)	\$714,550.00
<u>Legal / Bad Debt</u>							
51090 - LEGAL FEES	\$4,042.00	\$1,250.00	(\$2,792.00)	\$7,017.25	\$5,000.00	(\$2,017.25)	\$15,000.00
<u>Total Legal / Bad Debt</u>	\$4,042.00	\$1,250.00	(\$2,792.00)	\$7,017.25	\$5,000.00	(\$2,017.25)	\$15,000.00
<u>Maintenance</u>							
61060 - JANITORIAL SUPPLIES	\$207.50	\$250.00	\$42.50	\$632.57	\$1,000.00	\$367.43	\$3,000.00
61090 - MAINTENANCE & BUILDING SUPPLIES	\$0.00	\$250.00	\$250.00	\$0.00	\$1,000.00	\$1,000.00	\$3,000.00
61134 - POOL EQUIPMENT REPAIRS	\$235.78	\$1,666.67	\$1,430.89	\$4,488.83	\$6,666.68	\$2,177.85	\$20,000.00
61150 - POOL/SPA CONTRACT	\$2,350.00	\$2,101.00	(\$249.00)	\$9,400.00	\$8,404.00	(\$996.00)	\$25,212.00
61193 - TENNIS COURT MAINTENANCE	\$0.00	\$0.00	\$0.00	\$99.61	\$0.00	(\$99.61)	\$0.00
61200 - PROPERTY REPAIRS	\$5,026.78	\$5,000.00	(\$26.78)	\$18,274.95	\$20,000.00	\$1,725.05	\$60,000.00
61220 - SECURITY CONTRACT	\$5,182.29	\$7,083.33	\$1,901.04	\$31,429.81	\$28,333.32	(\$3,096.49)	\$85,000.00
61238 - GATE MAINTENANCE	\$3,930.00	\$666.67	(\$3,263.33)	\$8,421.98	\$2,666.68	(\$5,755.30)	\$8,000.00
61240 - EXTERMINATION/PEST CONTROL	\$1,541.53	\$1,802.50	\$260.97	\$13,676.93	\$7,210.00	(\$6,466.93)	\$21,630.00
61243 - HOLIDAY DECORATIONS	\$0.00	\$500.00	\$500.00	\$4.45	\$2,000.00	\$1,995.55	\$6,000.00
61245 - PROPANE / GAS GRILLS	\$0.00	\$83.33	\$83.33	\$446.24	\$333.32	(\$112.92)	\$1,000.00
61250 - TRASH REMOVAL CONTRACT	\$438.64	\$346.83	(\$91.81)	\$2,199.97	\$1,387.32	(\$812.65)	\$4,162.00
61262 - LIGHTING REPAIRS/MAINTENANCE	\$2,525.00	\$666.67	(\$1,858.33)	\$2,525.00	\$2,666.68	\$141.68	\$8,000.00
61269 - EXERCISE EQUIPMENT MAINTENANCE	\$923.36	\$250.00	(\$673.36)	\$1,189.62	\$1,000.00	(\$189.62)	\$3,000.00
61446 - JANITORIAL SERVICE	\$2,597.77	\$2,600.00	\$2.23	\$11,801.71	\$10,400.00	(\$1,401.71)	\$31,200.00
61453 - PRESERVE MAINTENANCE CONTRACT	\$0.00	\$750.00	\$750.00	\$9,617.00	\$3,000.00	(\$6,617.00)	\$9,000.00
61455 - NATURAL PRESERVE AREA MAINTENANCE	\$0.00	\$583.33	\$583.33	\$0.00	\$2,333.32	\$2,333.32	\$7,000.00
61470 - PRESSURE WASHING	\$0.00	\$0.00	\$0.00	\$10,830.00	\$0.00	(\$10,830.00)	\$27,000.00



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4/1/2025 - 4/30/2025

4/1/2025 - 4/30/2025

1/1/2025 - 4/30/2025

Accounts	Actual	Budget	Variance	Actual	Budget	Variance	Annual Budget
61633 - FIRE ALARM REPAIRS & MAINTENANCE	\$6,473.11	\$500.00	(\$5,973.11)	\$10,109.99	\$2,000.00	(\$8,109.99)	\$6,000.00
61675 - SIDEWALK & ROAD REPAIRS	\$0.00	\$666.67	\$666.67	\$0.00	\$2,666.68	\$2,666.68	\$8,000.00
61751 - FOUNTAIN MAINTENANCE	\$0.00	\$416.67	\$416.67	\$2,927.13	\$1,666.68	(\$1,260.45)	\$5,000.00
61752 - LAKE CONTRACT - WATER MAINT	\$1,350.00	\$1,350.00	\$0.00	\$25,370.00	\$5,400.00	(\$19,970.00)	\$16,200.00
Total Maintenance	\$32,781.76	\$27,533.67	(\$5,248.09)	\$163,445.79	\$110,134.68	(\$53,311.11)	\$357,404.00
Other							
78010 - TENNIS COURT CONVERSION	\$0.00	\$0.00	\$0.00	\$7,491.38	\$0.00	(\$7,491.38)	\$0.00
Total Other	\$0.00	\$0.00	\$0.00	\$7,491.38	\$0.00	(\$7,491.38)	\$0.00
Utilities / Insurance							
71010 - WATER & SEWER	\$866.30	\$1,250.00	\$383.70	\$3,442.09	\$5,000.00	\$1,557.91	\$15,000.00
71030 - ELECTRIC	\$7,890.00	\$8,166.67	\$276.67	\$33,021.73	\$32,666.68	(\$355.05)	\$98,000.00
71036 - CABLE CONTRACT	\$36,197.49	\$36,750.00	\$552.51	\$142,178.66	\$147,000.00	\$4,821.34	\$441,000.00
71050 - INSURANCE COVERAGE	\$1,594.67	\$1,564.67	(\$30.00)	\$6,275.79	\$6,258.68	(\$17.11)	\$18,776.00
71054 - INSURANCE-DIRECTORS & OFFICERS	\$145.88	\$143.17	(\$2.71)	\$574.11	\$572.68	(\$1.43)	\$1,718.00
71057 - INSURANCE FIDELITY BONDING	\$74.97	\$73.58	(\$1.39)	\$295.05	\$294.32	(\$0.73)	\$883.00
71067 - UMBRELLA INSURANCE	\$377.80	\$370.75	(\$7.05)	\$1,486.82	\$1,483.00	(\$3.82)	\$4,449.00
71090 - WORKMANS COMPENSATION INSURANCE	\$43.23	\$42.42	(\$0.81)	\$170.13	\$169.68	(\$0.45)	\$509.00
71091 - INSURANCE GENERAL LIABILITY	\$701.09	\$687.92	(\$13.17)	\$2,759.13	\$2,751.68	(\$7.45)	\$8,255.00
79900 - CONTINGENCY	\$0.00	\$833.33	\$833.33	\$0.00	\$3,333.32	\$3,333.32	\$10,000.00
Total Utilities / Insurance	\$47,891.43	\$49,882.51	\$1,991.08	\$190,203.51	\$199,530.04	\$9,326.53	\$598,590.00
Total Expense	\$176,212.10	\$141,946.17	(\$34,265.93)	\$641,396.97	\$559,339.68	(\$82,057.29)	\$1,822,139.00
Operating Net Income	\$14,716.90	\$9,898.75	\$4,818.15	\$4,821.46	\$48,040.00	(\$43,218.54)	\$0.00
Reserve Income							
Income							
30120 - REPLACEMENT ASSESSMENTS	\$9,717.74	\$9,718.58	(\$0.84)	\$38,870.96	\$38,874.32	(\$3.36)	\$116,623.00
30273 - INTEREST INCOME RESERVES	\$1,708.25	\$1,114.75	\$593.50	\$4,333.51	\$4,459.00	(\$125.49)	\$13,377.00
30276 - INTEREST INCOME-STARTUP	\$168.34	\$0.00	\$168.34	\$663.71	\$0.00	\$663.71	\$0.00
Total Income	\$11,594.33	\$10,833.33	\$761.00	\$43,868.18	\$43,333.32	\$534.86	\$130,000.00
Total Reserve Income	\$11,594.33	\$10,833.33	\$761.00	\$43,868.18	\$43,333.32	\$534.86	\$130,000.00
Reserve Expense							
Transfer to Reserve							
90000 - TRANSFER RESERVE ACCRUAL	\$9,718.59	\$9,718.58	(\$0.01)	\$38,874.36	\$38,874.32	(\$0.04)	\$116,623.00
90008 - TRANSFER RESERVE INTEREST	\$1,708.25	\$1,114.75	(\$593.50)	\$4,333.51	\$4,459.00	\$125.49	\$13,377.00
Total Transfer to Reserve	\$11,426.84	\$10,833.33	(\$593.51)	\$43,207.87	\$43,333.32	\$125.45	\$130,000.00
Transfer to Startup							
90018 - TRANSFER STARTUP INTEREST	\$168.34	\$0.00	(\$168.34)	\$663.71	\$0.00	(\$663.71)	\$0.00
Total Transfer to Startup	\$168.34	\$0.00	(\$168.34)	\$663.71	\$0.00	(\$663.71)	\$0.00
Total Reserve Expense	\$11,595.18	\$10,833.33	(\$761.85)	\$43,871.58	\$43,333.32	(\$538.26)	\$130,000.00
Reserve Net Income	(\$0.85)	\$0.00	(\$0.85)	(\$3.40)	\$0.00	(\$3.40)	\$0.00
Net Income	\$14,716.05	\$9,898.75	\$4,817.30	\$4,818.06	\$48,040.00	(\$43,221.94)	\$0.00



CARDINAL MANAGEMENT GROUP, INC.

Bell Tower Park Property Owners' Association, Inc.
Balance Sheet
4/30/2025

AssetsOperating Cash & Investments - Schedule A

10005 - FIRST CITIZENS - OPERATING	\$39,032.37
10115 - VALLEY NATIONAL BANK - STARTUP	\$82,971.80

<u>Operating Cash & Investments - Schedule A Total</u>	\$122,004.17
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Reserve Cash & Investments

10122 - VALLEY NATIONAL BANK - RESERVE	\$1,447.71
10123 - EDWARD JONES - RESERVE	\$1,144,917.29

<u>Reserve Cash & Investments Total</u>	\$1,146,365.00
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Other Asset

10170 - MISC RECEIVABLE	\$40.01
10172 - SPECIAL ASSESSMENT RECEIVABLE	\$1,360.00
10240 - PREPAID INSURANCE	\$18,668.17
10250 - PREPAID EXPENSES	\$35,871.44

<u>Other Asset Total</u>	\$55,939.62
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<i>Assets Total</i>		\$1,324,308.79
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Liabilities and EquityLiability

20100 - ACCOUNTS PAYABLE	\$63,201.80
20160 - ACCRUED EXPENSES	\$34,425.85
20166 - DEFERRED SPECIAL ASSESSMENT	\$11,446.62

<u>Liability Total</u>	\$109,074.27
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Equity

20300 - CONTRIBUTED CAPITAL	\$80,872.40
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<u>Equity Total</u>	\$80,872.40
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Replacement Reserves - Schedule 2

25500 - RESERVE/REPLACEMENT	\$942,018.95
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<u>Replacement Reserves - Schedule 2 Total</u>	\$942,018.95
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<u>Retained Earnings</u>	\$187,525.11
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<u>Net Income</u>	\$4,818.06
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<i>Liabilities & Equity Total</i>		\$1,324,308.79
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