



CARDINAL MANAGEMENT GROUP, INC.

Bell Tower Park Property Owners' Association, Inc.
Statement of Income and Operations
7/1/2025 - 7/31/2025

Accounts	7/1/2025 - 7/31/2025			1/1/2025 - 7/31/2025			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
Income							
<u>Income</u>							
30100 - ASSESSMENT INCOME	\$151,320.46	\$151,319.92	\$0.54	\$1,059,243.22	\$1,059,239.44	\$3.78	\$1,815,839.00
30130 - SPECIAL ASSESSMENT INCOME	\$0.00	\$0.00	\$0.00	\$18,938.00	\$0.00	\$18,938.00	\$0.00
30158 - CLUBHOUSE INCOME	\$0.00	\$100.00	(\$100.00)	\$350.00	\$700.00	(\$350.00)	\$1,200.00
30270 - INTEREST INCOME	\$2.42	\$8.33	(\$5.91)	\$25.97	\$58.31	(\$32.34)	\$100.00
30290 - BAD DEBT RECOVERY	\$0.00	\$0.00	\$0.00	\$31,838.31	\$0.00	\$31,838.31	\$0.00
30347 - GATE/DOOR OPENERS	\$195.00	\$416.67	(\$221.67)	\$2,167.00	\$2,916.69	(\$749.69)	\$5,000.00
<u>Total Income</u>	\$151,517.88	\$151,844.92	(\$327.04)	\$1,112,562.50	\$1,062,914.44	\$49,648.06	\$1,822,139.00
Total Income	\$151,517.88	\$151,844.92	(\$327.04)	\$1,112,562.50	\$1,062,914.44	\$49,648.06	\$1,822,139.00
Expense							
<u>Administrative</u>							
51000 - TELEPHONE/ALARM MONITORING	\$848.70	\$583.33	(\$265.37)	\$4,491.64	\$4,083.31	(\$408.33)	\$7,000.00
51030 - OFFICE EXPENSE	(\$9,514.51)	\$1,416.67	\$10,931.18	\$14,098.13	\$9,916.69	(\$4,181.44)	\$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	\$6,021.04	\$5,565.33	(\$455.71)	\$41,386.83	\$38,957.31	(\$2,429.52)	\$66,784.00
51060 - LICENSES & PERMITS	\$0.00	\$83.33	\$83.33	\$950.35	\$583.31	(\$367.04)	\$1,000.00
51065 - WEB SITE EXPENSES	\$582.15	\$75.00	(\$507.15)	\$4,283.60	\$525.00	(\$3,758.60)	\$900.00
51067 - ANNUAL FEES CORPORATION	\$61.25	\$0.00	(\$61.25)	\$61.25	\$65.00	\$3.75	\$65.00
51110 - AUDIT/TAX RETURN	\$0.00	\$0.00	\$0.00	\$0.00	\$5,500.00	\$5,500.00	\$5,500.00
51120 - MANAGEMENT FEE CONTRACT	\$2,868.00	\$2,903.83	\$35.83	\$20,076.00	\$20,326.81	\$250.81	\$34,846.00
51277 - SOCIAL COMMITTEE EXPENSE	\$0.00	\$291.67	\$291.67	\$1,001.40	\$2,041.69	\$1,040.29	\$3,500.00
<u>Total Administrative</u>	\$866.63	\$10,919.16	\$10,052.53	\$92,419.71	\$81,999.12	(\$10,420.59)	\$136,595.00
<u>Landscaping</u>							
61180 - GROUNDS CONTRACT	\$37,293.00	\$36,795.83	(\$497.17)	\$255,315.34	\$257,570.81	\$2,255.47	\$441,550.00
61182 - MULCHING	\$0.00	\$0.00	\$0.00	\$0.00	\$25,000.00	\$25,000.00	\$50,000.00
61197 - ANNUAL FLOWERS	\$0.00	\$666.67	\$666.67	\$0.00	\$4,666.69	\$4,666.69	\$8,000.00
61387 - PRUNING/SPRAYING	\$45,285.00	\$0.00	(\$45,285.00)	\$49,335.00	\$35,000.00	(\$14,335.00)	\$70,000.00
61570 - LANDSCAPE REPLACE/IMPROVE	\$4,395.71	\$5,833.33	\$1,437.62	\$38,620.95	\$40,833.31	\$2,212.36	\$70,000.00
61771 - IRRIGATION REPAIRS	\$12,795.09	\$5,000.00	(\$7,795.09)	\$52,786.85	\$35,000.00	(\$17,786.85)	\$60,000.00
61776 - SOD REPLACEMENT	\$0.00	\$1,250.00	\$1,250.00	\$261.84	\$8,750.00	\$8,488.16	\$15,000.00
<u>Total Landscaping</u>	\$99,768.80	\$49,545.83	(\$50,222.97)	\$396,319.98	\$406,820.81	\$10,500.83	\$714,550.00
<u>Legal</u>							
51090 - LEGAL FEES	\$4,042.25	\$1,250.00	(\$2,792.25)	\$16,977.00	\$8,750.00	(\$8,227.00)	\$15,000.00
<u>Total Legal</u>	\$4,042.25	\$1,250.00	(\$2,792.25)	\$16,977.00	\$8,750.00	(\$8,227.00)	\$15,000.00
<u>Maintenance</u>							
61060 - JANITORIAL SUPPLIES	(\$2,597.77)	\$250.00	\$2,847.77	\$1,301.33	\$1,750.00	\$448.67	\$3,000.00
61090 - MAINTENANCE & BUILDING SUPPLIES	\$0.00	\$250.00	\$250.00	\$0.00	\$1,750.00	\$1,750.00	\$3,000.00
61134 - POOL EQUIPMENT REPAIRS	\$2,409.13	\$1,666.67	(\$742.46)	\$11,789.42	\$11,666.69	(\$122.73)	\$20,000.00
61150 - POOL/SPA CONTRACT	\$2,368.00	\$2,101.00	(\$267.00)	\$16,468.00	\$14,707.00	(\$1,761.00)	\$25,212.00
61193 - TENNIS COURT MAINTENANCE	\$0.00	\$0.00	\$0.00	\$2,490.09	\$0.00	(\$2,490.09)	\$0.00
61200 - PROPERTY REPAIRS	\$23,543.79	\$5,000.00	(\$18,543.79)	\$50,501.64	\$35,000.00	(\$15,501.64)	\$60,000.00
61220 - SECURITY CONTRACT	\$5,182.29	\$7,083.33	\$1,901.04	\$52,707.46	\$49,583.31	(\$3,124.15)	\$85,000.00
61238 - GATE MAINTENANCE	\$2,996.97	\$666.67	(\$2,330.30)	\$12,358.95	\$4,666.69	(\$7,692.26)	\$8,000.00
61240 - EXTERMINATION/PEST CONTROL	\$4,243.90	\$1,802.50	(\$2,441.40)	\$27,200.01	\$12,617.50	(\$14,582.51)	\$21,630.00
61243 - HOLIDAY DECORATIONS	\$0.00	\$500.00	\$500.00	\$4.45	\$3,500.00	\$3,495.55	\$6,000.00
61245 - PROPANE / GAS GRILLS	\$159.00	\$83.33	(\$75.67)	\$605.24	\$583.31	(\$21.93)	\$1,000.00
61250 - TRASH REMOVAL CONTRACT	\$895.05	\$346.83	(\$548.22)	\$3,530.32	\$2,427.81	(\$1,102.51)	\$4,162.00
61262 - LIGHTING REPAIRS/MAINTENANCE	\$1,311.32	\$666.67	(\$644.65)	\$6,451.32	\$4,666.69	(\$1,784.63)	\$8,000.00



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1/1/2025 - 7/31/2025

Accounts	Actual	Budget	Variance	Actual	Budget	Variance	Annual Budget
61269 - EXERCISE EQUIPMENT MAINTENANCE	\$2,648.33	\$250.00	(\$2,398.33)	\$4,024.33	\$1,750.00	(\$2,274.33)	\$3,000.00
61446 - JANITORIAL SERVICE	\$5,550.15	\$2,600.00	(\$2,950.15)	\$20,499.24	\$18,200.00	(\$2,299.24)	\$31,200.00
61453 - PRESERVE MAINTENANCE CONTRACT	(\$5,175.00)	\$750.00	\$5,925.00	\$4,442.00	\$5,250.00	\$808.00	\$9,000.00
61455 - NATURAL PRESERVE AREA MAINTENANCE	\$8,577.00	\$583.33	(\$7,993.67)	\$8,577.00	\$4,083.31	(\$4,493.69)	\$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	(\$4,838.53)	\$500.00	\$5,338.53	\$17,815.81	\$3,500.00	(\$14,315.81)	\$6,000.00
61675 - SIDEWALK & ROAD REPAIRS	\$4,260.00	\$666.67	(\$3,593.33)	\$8,520.00	\$4,666.69	(\$3,853.31)	\$8,000.00
61751 - FOUNTAIN MAINTENANCE	\$0.00	\$416.67	\$416.67	\$5,102.13	\$2,916.69	(\$2,185.44)	\$5,000.00
61752 - LAKE CONTRACT - WATER MAINT	\$21,350.00	\$1,350.00	(\$20,000.00)	\$48,670.00	\$9,450.00	(\$39,220.00)	\$16,200.00
Total Maintenance	\$72,883.63	\$27,533.67	(\$45,349.96)	\$313,888.74	\$192,735.69	(\$121,153.05)	\$357,404.00
Other							
78010 - TENNIS COURT CONVERSION	\$0.00	\$0.00	\$0.00	\$22,478.38	\$0.00	(\$22,478.38)	\$0.00
Total Other	\$0.00	\$0.00	\$0.00	\$22,478.38	\$0.00	(\$22,478.38)	\$0.00
Utilities / Insurance							
71010 - WATER & SEWER	\$461.40	\$1,250.00	\$788.60	\$5,340.39	\$8,750.00	\$3,409.61	\$15,000.00
71030 - ELECTRIC	\$5,303.40	\$8,166.67	\$2,863.27	\$54,793.09	\$57,166.69	\$2,373.60	\$98,000.00
71036 - CABLE CONTRACT	\$36,034.26	\$36,750.00	\$715.74	\$250,281.44	\$257,250.00	\$6,968.56	\$441,000.00
71050 - INSURANCE COVERAGE	\$1,594.67	\$1,564.67	(\$30.00)	\$10,956.90	\$10,952.69	(\$4.21)	\$18,776.00
71054 - INSURANCE-DIRECTORS & OFFICERS	\$145.88	\$143.17	(\$2.71)	\$1,002.35	\$1,002.19	(\$0.16)	\$1,718.00
71057 - INSURANCE FIDELITY BONDING	\$74.97	\$73.58	(\$1.39)	\$515.12	\$515.06	(\$0.06)	\$883.00
71067 - UMBRELLA INSURANCE	\$377.80	\$370.75	(\$7.05)	\$2,595.84	\$2,595.25	(\$0.59)	\$4,449.00
71090 - WORKMANS COMPENSATION INSURANCE	\$43.23	\$42.42	(\$0.81)	\$297.04	\$296.94	(\$0.10)	\$509.00
71091 - INSURANCE GENERAL LIABILITY	\$701.09	\$687.92	(\$13.17)	\$4,817.16	\$4,815.44	(\$1.72)	\$8,255.00
79900 - CONTINGENCY	\$0.00	\$833.33	\$833.33	\$0.00	\$5,833.31	\$5,833.31	\$10,000.00
Total Utilities / Insurance	\$44,736.70	\$49,882.51	\$5,145.81	\$330,599.33	\$349,177.57	\$18,578.24	\$598,590.00
Total Expense	\$222,298.01	\$139,131.17	(\$83,166.84)	\$1,172,683.14	\$1,039,483.19	(\$133,199.95)	\$1,822,139.00
Operating Net Income	(\$70,780.13)	\$12,713.75	(\$83,493.88)	(\$60,120.64)	\$23,431.25	(\$83,551.89)	\$0.00
Reserve Income							
Income							
30120 - REPLACEMENT ASSESSMENTS	\$9,717.74	\$9,718.58	(\$0.84)	\$68,024.18	\$68,030.06	(\$5.88)	\$116,623.00
30273 - INTEREST INCOME RESERVES	\$1,809.58	\$1,114.75	\$694.83	\$10,004.44	\$7,803.25	\$2,201.19	\$13,377.00
30276 - INTEREST INCOME-STARTUP	\$164.43	\$0.00	\$164.43	\$1,136.04	\$0.00	\$1,136.04	\$0.00
Total Income	\$11,691.75	\$10,833.33	\$858.42	\$79,164.66	\$75,833.31	\$3,331.35	\$130,000.00
Total Reserve Income	\$11,691.75	\$10,833.33	\$858.42	\$79,164.66	\$75,833.31	\$3,331.35	\$130,000.00
Reserve Expense							
Transfer to Reserve							
90000 - TRANSFER RESERVE ACCRUAL	\$9,718.59	\$9,718.58	(\$0.01)	\$68,030.13	\$68,030.06	(\$0.07)	\$116,623.00
90008 - TRANSFER RESERVE INTEREST	\$1,809.58	\$1,114.75	(\$694.83)	\$10,004.44	\$7,803.25	(\$2,201.19)	\$13,377.00
Total Transfer to Reserve	\$11,528.17	\$10,833.33	(\$694.84)	\$78,034.57	\$75,833.31	(\$2,201.26)	\$130,000.00
Transfer to Startup							
90018 - TRANSFER STARTUP INTEREST	\$164.43	\$0.00	(\$164.43)	\$1,136.04	\$0.00	(\$1,136.04)	\$0.00
Total Transfer to Startup	\$164.43	\$0.00	(\$164.43)	\$1,136.04	\$0.00	(\$1,136.04)	\$0.00
Total Reserve Expense	\$11,692.60	\$10,833.33	(\$859.27)	\$79,170.61	\$75,833.31	(\$3,337.30)	\$130,000.00
Reserve Net Income	(\$0.85)	\$0.00	(\$0.85)	(\$5.95)	\$0.00	(\$5.95)	\$0.00
Net Income	(\$70,780.98)	\$12,713.75	(\$83,494.73)	(\$60,126.59)	\$23,431.25	(\$83,557.84)	\$0.00



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Bell Tower Park Property Owners' Association, Inc.
Balance Sheet
7/31/2025

Assets

Operating Cash & Investments - Schedule A

10005 - FIRST CITIZENS - OPERATING \$12,574.48

10115 - VALLEY NATIONAL BANK - STARTUP \$83,444.13

Operating Cash & Investments - Schedule A Total \$96,018.61

Reserve Cash & Investments

10122 - VALLEY NATIONAL BANK - RESERVE \$1,455.95

10123 - EDWARD JONES - RESERVE \$1,150,579.98

Reserve Cash & Investments Total \$1,152,035.93

Other Asset

10170 - MISC RECEIVABLE \$40.01

10172 - SPECIAL ASSESSMENT RECEIVABLE \$600.00

10240 - PREPAID INSURANCE \$10,044.79

10250 - PREPAID EXPENSES \$904.19

Other Asset Total \$11,588.99

Assets Total \$1,259,643.53

Liabilities and Equity

Liability

20100 - ACCOUNTS PAYABLE \$59,119.38

20160 - ACCRUED EXPENSES \$68,634.00

Liability Total \$127,753.38

Equity

20300 - CONTRIBUTED CAPITAL \$81,344.73

Equity Total \$81,344.73

Replacement Reserves - Schedule 2

25500 - RESERVE/REPLACEMENT \$947,980.86

Replacement Reserves - Schedule 2 Total \$947,980.86

Retained Earnings \$162,691.15

Net Income (\$60,126.59)

Liabilities & Equity Total \$1,259,643.53