



CARDINAL MANAGEMENT GROUP, INC.

**Bell Tower Park Property Owners' Association, Inc.**  
**Statement of Income and Operations**  
**10/1/2025 - 10/31/2025**

10/1/2025 - 10/31/2025

1/1/2025 - 10/31/2025

Accounts	Actual	Budget	Variance	Actual	Budget	Variance	Annual Budget
<b>Income</b>							
<b>Income</b>							
30100 - ASSESSMENT INCOME	\$151,320.46	\$151,319.92	\$0.54	\$1,513,204.60	\$1,513,199.20	\$5.40	\$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	\$1,000.00	(\$650.00)	\$1,200.00
30270 - INTEREST INCOME	\$5.97	\$8.33	(\$2.36)	\$43.85	\$83.30	(\$39.45)	\$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	\$645.00	\$416.67	\$228.33	\$2,862.00	\$4,166.70	(\$1,304.70)	\$5,000.00
<b>Total Income</b>	<b>\$151,971.43</b>	<b>\$151,844.92</b>	<b>\$126.51</b>	<b>\$1,567,236.76</b>	<b>\$1,518,449.20</b>	<b>\$48,787.56</b>	<b>\$1,822,139.00</b>
<b>Total Income</b>	<b>\$151,971.43</b>	<b>\$151,844.92</b>	<b>\$126.51</b>	<b>\$1,567,236.76</b>	<b>\$1,518,449.20</b>	<b>\$48,787.56</b>	<b>\$1,822,139.00</b>
<b>Expense</b>							
<b>Administrative</b>							
51000 - TELEPHONE/ALARM MONITORING	\$702.33	\$583.33	(\$119.00)	\$6,578.75	\$5,833.30	(\$745.45)	\$7,000.00
51030 - OFFICE EXPENSE	\$1,654.47	\$1,416.67	(\$237.80)	\$19,905.37	\$14,166.70	(\$5,738.67)	\$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	\$5,565.00	\$5,565.33	\$0.33	\$58,801.00	\$55,653.30	(\$3,147.70)	\$66,784.00
51060 - LICENSES & PERMITS	\$920.00	\$83.33	(\$836.67)	\$1,870.35	\$833.30	(\$1,037.05)	\$1,000.00
51065 - WEB SITE EXPENSES	\$1,082.15	\$75.00	(\$1,007.15)	\$6,267.55	\$750.00	(\$5,517.55)	\$900.00
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	\$0.00	\$5,500.00	\$5,500.00	\$5,500.00
51120 - MANAGEMENT FEE CONTRACT	\$2,868.00	\$2,903.83	\$35.83	\$28,680.00	\$29,038.30	\$358.30	\$34,846.00
51277 - SOCIAL COMMITTEE EXPENSE	\$247.00	\$291.67	\$44.67	\$1,248.40	\$2,916.70	\$1,668.30	\$3,500.00
<b>Total Administrative</b>	<b>\$13,038.95</b>	<b>\$10,919.16</b>	<b>(\$2,119.79)</b>	<b>\$129,483.18</b>	<b>\$114,756.60</b>	<b>(\$14,726.58)</b>	<b>\$136,595.00</b>
<b>Landscaping</b>							
61180 - GROUNDS CONTRACT	\$37,293.00	\$36,795.83	(\$497.17)	\$367,194.34	\$367,958.30	\$763.96	\$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	\$6,666.70	\$6,666.70	\$8,000.00
61387 - PRUNING/SPRAYING	\$0.00	\$0.00	\$0.00	\$81,295.00	\$35,000.00	(\$46,295.00)	\$70,000.00
61570 - LANDSCAPE REPLACE/IMPROVE	\$200.69	\$5,833.33	\$5,632.64	\$46,461.90	\$58,333.30	\$11,871.40	\$70,000.00
61771 - IRRIGATION REPAIRS	\$16,214.33	\$5,000.00	(\$11,214.33)	\$90,645.91	\$50,000.00	(\$40,645.91)	\$60,000.00
61776 - SOD REPLACEMENT	\$0.00	\$1,250.00	\$1,250.00	\$6,455.94	\$12,500.00	\$6,044.06	\$15,000.00
<b>Total Landscaping</b>	<b>\$53,708.02</b>	<b>\$49,545.83</b>	<b>(\$4,162.19)</b>	<b>\$592,053.09</b>	<b>\$555,458.30</b>	<b>(\$36,594.79)</b>	<b>\$714,550.00</b>
<b>Legal</b>							
51090 - LEGAL FEES	\$1,000.50	\$1,250.00	\$249.50	\$21,260.75	\$12,500.00	(\$8,760.75)	\$15,000.00
<b>Total Legal</b>	<b>\$1,000.50</b>	<b>\$1,250.00</b>	<b>\$249.50</b>	<b>\$21,260.75</b>	<b>\$12,500.00</b>	<b>(\$8,760.75)</b>	<b>\$15,000.00</b>
<b>Maintenance</b>							
61060 - JANITORIAL SUPPLIES	\$262.42	\$250.00	(\$12.42)	\$1,563.75	\$2,500.00	\$936.25	\$3,000.00
61090 - MAINTENANCE & BUILDING SUPPLIES	\$0.00	\$250.00	\$250.00	\$0.00	\$2,500.00	\$2,500.00	\$3,000.00
61134 - POOL EQUIPMENT REPAIRS	\$0.00	\$1,666.67	\$1,666.67	\$22,347.67	\$16,666.70	(\$5,680.97)	\$20,000.00
61150 - POOL/SPA CONTRACT	\$2,368.00	\$2,101.00	(\$267.00)	\$23,572.00	\$21,010.00	(\$2,562.00)	\$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	\$7,598.00	\$5,000.00	(\$2,598.00)	\$102,021.77	\$50,000.00	(\$52,021.77)	\$60,000.00
61220 - SECURITY CONTRACT	\$6,788.74	\$7,083.33	\$294.59	\$82,426.73	\$70,833.30	(\$11,593.43)	\$85,000.00
61238 - GATE MAINTENANCE	\$420.00	\$666.67	\$246.67	\$13,913.95	\$6,666.70	(\$7,247.25)	\$8,000.00
61240 - EXTERMINATION/PEST CONTROL	\$3,624.88	\$1,802.50	(\$1,822.38)	\$38,676.03	\$18,025.00	(\$20,651.03)	\$21,630.00
61243 - HOLIDAY DECORATIONS	\$0.00	\$500.00	\$500.00	\$4.45	\$5,000.00	\$4,995.55	\$6,000.00
61245 - PROPANE / GAS GRILLS	\$0.00	\$83.33	\$83.33	\$605.24	\$833.30	\$228.06	\$1,000.00
61250 - TRASH REMOVAL CONTRACT	\$914.52	\$346.83	(\$567.69)	\$4,887.05	\$3,468.30	(\$1,418.75)	\$4,162.00
61262 - LIGHTING REPAIRS/MAINTENANCE	\$3,756.41	\$666.67	(\$3,089.74)	\$12,864.42	\$6,666.70	(\$6,197.72)	\$8,000.00



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**10/1/2025 - 10/31/2025**

<b>Accounts</b>	10/1/2025 - 10/31/2025			1/1/2025 - 10/31/2025			<b>Annual Budget</b>
	<b>Actual</b>	<b>Budget</b>	<b>Variance</b>	<b>Actual</b>	<b>Budget</b>	<b>Variance</b>	
61269 - EXERCISE EQUIPMENT MAINTENANCE	\$0.00	\$250.00	\$250.00	\$4,237.33	\$2,500.00	(\$1,737.33)	\$3,000.00
61446 - JANITORIAL SERVICE	\$2,597.77	\$2,600.00	\$2.23	\$28,487.55	\$26,000.00	(\$2,487.55)	\$31,200.00
61453 - PRESERVE MAINTENANCE CONTRACT	\$0.00	\$750.00	\$750.00	\$8,884.00	\$7,500.00	(\$1,384.00)	\$9,000.00
61455 - NATURAL PRESERVE AREA MAINTENANCE	\$0.00	\$583.33	\$583.33	\$18,777.00	\$5,833.30	(\$12,943.70)	\$7,000.00
61470 - PRESSURE WASHING	\$0.00	\$0.00	\$0.00	\$17,530.00	\$0.00	(\$17,530.00)	\$27,000.00
61633 - FIRE ALARM REPAIRS & MAINTENANCE	\$403.48	\$500.00	\$96.52	\$31,129.53	\$5,000.00	(\$26,129.53)	\$6,000.00
61675 - SIDEWALK & ROAD REPAIRS	\$0.00	\$666.67	\$666.67	\$8,520.00	\$6,666.70	(\$1,853.30)	\$8,000.00
61751 - FOUNTAIN MAINTENANCE	\$0.00	\$416.67	\$416.67	\$5,927.13	\$4,166.70	(\$1,760.43)	\$5,000.00
61752 - LAKE CONTRACT - WATER MAINT	\$1,350.00	\$1,350.00	\$0.00	\$52,720.00	\$13,500.00	(\$39,220.00)	\$16,200.00
<b>Total Maintenance</b>	<b>\$30,084.22</b>	<b>\$27,533.67</b>	<b>(\$2,550.55)</b>	<b>\$481,585.69</b>	<b>\$275,336.70</b>	<b>(\$206,248.99)</b>	<b>\$357,404.00</b>
<b>Other</b>							
78010 - TENNIS COURT CONVERSION	\$0.00	\$0.00	\$0.00	\$22,478.38	\$0.00	(\$22,478.38)	\$0.00
<b>Total Other</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$22,478.38</b>	<b>\$0.00</b>	<b>(\$22,478.38)</b>	<b>\$0.00</b>
<b>Utilities / Insurance</b>							
71010 - WATER & SEWER	\$1,794.24	\$1,250.00	(\$544.24)	\$8,544.62	\$12,500.00	\$3,955.38	\$15,000.00
71030 - ELECTRIC	\$6,809.45	\$8,166.67	\$1,357.22	\$68,469.88	\$81,666.70	\$13,196.82	\$98,000.00
71036 - CABLE CONTRACT	\$36,034.26	\$36,750.00	\$715.74	\$358,384.22	\$367,500.00	\$9,115.78	\$441,000.00
71050 - INSURANCE COVERAGE	\$1,594.67	\$1,564.67	(\$30.00)	\$15,689.46	\$15,646.70	(\$42.76)	\$18,776.00
71054 - INSURANCE-DIRECTORS & OFFICERS	\$145.88	\$143.17	(\$2.71)	\$1,435.29	\$1,431.70	(\$3.59)	\$1,718.00
71057 - INSURANCE FIDELITY BONDING	\$74.97	\$73.58	(\$1.39)	\$737.61	\$735.80	(\$1.81)	\$883.00
71067 - UMBRELLA INSURANCE	\$377.80	\$370.75	(\$7.05)	\$3,717.05	\$3,707.50	(\$9.55)	\$4,449.00
71090 - WORKMANS COMPENSATION INSURANCE	\$43.23	\$42.42	(\$0.81)	\$425.34	\$424.20	(\$1.14)	\$509.00
71091 - INSURANCE GENERAL LIABILITY	\$701.09	\$687.92	(\$13.17)	\$6,897.81	\$6,879.20	(\$18.61)	\$8,255.00
79900 - CONTINGENCY	\$0.00	\$833.33	\$833.33	\$0.00	\$8,333.30	\$8,333.30	\$10,000.00
<b>Total Utilities / Insurance</b>	<b>\$47,575.59</b>	<b>\$49,882.51</b>	<b>\$2,306.92</b>	<b>\$464,301.28</b>	<b>\$498,825.10</b>	<b>\$34,523.82</b>	<b>\$598,590.00</b>
<b>Total Expense</b>	<b>\$145,407.28</b>	<b>\$139,131.17</b>	<b>(\$6,276.11)</b>	<b>\$1,711,162.37</b>	<b>\$1,456,876.70</b>	<b>(\$254,285.67)</b>	<b>\$1,822,139.00</b>
<b>Operating Net Income</b>	<b>\$6,564.15</b>	<b>\$12,713.75</b>	<b>(\$6,149.60)</b>	<b>(\$143,925.61)</b>	<b>\$61,572.50</b>	<b>(\$205,498.11)</b>	<b>\$0.00</b>
<b>Reserve Income</b>							
<b>Income</b>							
30120 - REPLACEMENT ASSESSMENTS	\$9,717.74	\$9,718.58	(\$0.84)	\$97,177.40	\$97,185.80	(\$8.40)	\$116,623.00
30273 - INTEREST INCOME RESERVES	\$3,106.92	\$1,114.75	\$1,992.17	\$16,806.76	\$11,147.50	\$5,659.26	\$13,377.00
30276 - INTEREST INCOME-STARTUP	\$311.20	\$0.00	\$311.20	\$1,617.50	\$0.00	\$1,617.50	\$0.00
<b>Total Income</b>	<b>\$13,135.86</b>	<b>\$10,833.33</b>	<b>\$2,302.53</b>	<b>\$115,601.66</b>	<b>\$108,333.30</b>	<b>\$7,268.36</b>	<b>\$130,000.00</b>
<b>Total Reserve Income</b>	<b>\$13,135.86</b>	<b>\$10,833.33</b>	<b>\$2,302.53</b>	<b>\$115,601.66</b>	<b>\$108,333.30</b>	<b>\$7,268.36</b>	<b>\$130,000.00</b>
<b>Reserve Expense</b>							
<b>Transfer to Reserve</b>							
90000 - TRANSFER RESERVE ACCRUAL	\$9,718.59	\$9,718.58	(\$0.01)	\$97,185.90	\$97,185.80	(\$0.10)	\$116,623.00
90008 - TRANSFER RESERVE INTEREST	\$3,106.86	\$1,114.75	(\$1,992.11)	\$16,806.70	\$11,147.50	(\$5,659.20)	\$13,377.00
<b>Total Transfer to Reserve</b>	<b>\$12,825.45</b>	<b>\$10,833.33</b>	<b>(\$1,992.12)</b>	<b>\$113,992.60</b>	<b>\$108,333.30</b>	<b>(\$5,659.30)</b>	<b>\$130,000.00</b>
<b>Transfer to Startup</b>							
90018 - TRANSFER STARTUP INTEREST	\$311.20	\$0.00	(\$311.20)	\$1,617.50	\$0.00	(\$1,617.50)	\$0.00
<b>Total Transfer to Startup</b>	<b>\$311.20</b>	<b>\$0.00</b>	<b>(\$311.20)</b>	<b>\$1,617.50</b>	<b>\$0.00</b>	<b>(\$1,617.50)</b>	<b>\$0.00</b>
<b>Total Reserve Expense</b>	<b>\$13,136.65</b>	<b>\$10,833.33</b>	<b>(\$2,303.32)</b>	<b>\$115,610.10</b>	<b>\$108,333.30</b>	<b>(\$7,276.80)</b>	<b>\$130,000.00</b>
<b>Reserve Net Income</b>	<b>(\$0.79)</b>	<b>\$0.00</b>	<b>(\$0.79)</b>	<b>(\$8.44)</b>	<b>\$0.00</b>	<b>(\$8.44)</b>	<b>\$0.00</b>
<b>Net Income</b>	<b>\$6,563.36</b>	<b>\$12,713.75</b>	<b>(\$6,150.39)</b>	<b>(\$143,934.05)</b>	<b>\$61,572.50</b>	<b>(\$205,506.55)</b>	<b>\$0.00</b>



CARDINAL MANAGEMENT GROUP, INC.

## Bell Tower Park Property Owners' Association, Inc.

### Balance Sheet

10/31/2025

#### Assets

##### Operating Cash & Investments - Schedule A

10005 - FIRST CITIZENS - OPERATING	\$76,475.87
10115 - VALLEY NATIONAL BANK - STARTUP	\$83,925.59
<u>Operating Cash &amp; Investments - Schedule A Total</u>	<u>\$160,401.46</u>

##### Reserve Cash & Investments

10122 - VALLEY NATIONAL BANK - RESERVE	\$1,464.36
10123 - EDWARD JONES - RESERVE	\$968,691.10
<u>Reserve Cash &amp; Investments Total</u>	<u>\$970,155.46</u>

##### Other Asset

10170 - MISC RECEIVABLE	\$40.01
10172 - SPECIAL ASSESSMENT RECEIVABLE	\$600.00
10240 - PREPAID INSURANCE	\$12,292.23
10250 - PREPAID EXPENSES	\$35,871.44
<u>Other Asset Total</u>	<u>\$48,803.68</u>

*Assets Total*

\$1,179,360.60

#### Liabilities and Equity

##### Liability

20100 - ACCOUNTS PAYABLE	\$99,252.77
20160 - ACCRUED EXPENSES	\$54,335.65
<u>Liability Total</u>	<u>\$153,588.42</u>

##### Equity

20300 - CONTRIBUTED CAPITAL	\$81,826.19
<u>Equity Total</u>	<u>\$81,826.19</u>

##### Replacement Reserves - Schedule 2

25500 - RESERVE/REPLACEMENT	\$925,188.89
<u>Replacement Reserves - Schedule 2 Total</u>	<u>\$925,188.89</u>

##### Retained Earnings

\$162,691.15

##### Net Income

(\$143,934.05)

##### *Liabilities & Equity Total*

\$1,179,360.60