



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
Income							
<u>Income</u>							
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
<u>Total Income</u>	\$151,971.43	\$151,844.92	\$126.51	\$1,567,236.76	\$1,518,449.20	\$48,787.56	\$1,822,139.00
Total Income	\$151,971.43	\$151,844.92	\$126.51	\$1,567,236.76	\$1,518,449.20	\$48,787.56	\$1,822,139.00
Expense							
<u>Administrative</u>							
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
<u>Total Administrative</u>	\$13,038.95	\$10,919.16	(\$2,119.79)	\$129,483.18	\$114,756.60	(\$14,726.58)	\$136,595.00
<u>Landscaping</u>							
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
<u>Total Landscaping</u>	\$53,708.02	\$49,545.83	(\$4,162.19)	\$592,053.09	\$555,458.30	(\$36,594.79)	\$714,550.00
<u>Legal</u>							
51090 - LEGAL FEES	\$1,000.50	\$1,250.00	\$249.50	\$21,260.75	\$12,500.00	(\$8,760.75)	\$15,000.00
<u>Total Legal</u>	\$1,000.50	\$1,250.00	\$249.50	\$21,260.75	\$12,500.00	(\$8,760.75)	\$15,000.00
<u>Maintenance</u>							
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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Accounts	Actual	Budget	Variance	Actual	Budget	Variance	Annual Budget
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
Total Maintenance	\$30,084.22	\$27,533.67	(\$2,550.55)	\$481,585.69	\$275,336.70	(\$206,248.99)	\$357,404.00
<u>Other</u>							
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
<u>Utilities / Insurance</u>							
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
Total Utilities / Insurance	\$47,575.59	\$49,882.51	\$2,306.92	\$464,301.28	\$498,825.10	\$34,523.82	\$598,590.00
Total Expense	\$145,407.28	\$139,131.17	(\$6,276.11)	\$1,711,162.37	\$1,456,876.70	(\$254,285.67)	\$1,822,139.00
Operating Net Income	\$6,564.15	\$12,713.75	(\$6,149.60)	(\$143,925.61)	\$61,572.50	(\$205,498.11)	\$0.00
<u>Reserve Income</u>							
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
Total Income	\$13,135.86	\$10,833.33	\$2,302.53	\$115,601.66	\$108,333.30	\$7,268.36	\$130,000.00
Total Reserve Income	\$13,135.86	\$10,833.33	\$2,302.53	\$115,601.66	\$108,333.30	\$7,268.36	\$130,000.00
<u>Reserve Expense</u>							
Transfer to Reserve							
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
Total Transfer to Reserve	\$12,825.45	\$10,833.33	(\$1,992.12)	\$113,992.60	\$108,333.30	(\$5,659.30)	\$130,000.00
<u>Transfer to Startup</u>							
90018 - TRANSFER STARTUP INTEREST	\$311.20	\$0.00	(\$311.20)	\$1,617.50	\$0.00	(\$1,617.50)	\$0.00
Total Transfer to Startup	\$311.20	\$0.00	(\$311.20)	\$1,617.50	\$0.00	(\$1,617.50)	\$0.00
Total Reserve Expense	\$13,136.65	\$10,833.33	(\$2,303.32)	\$115,610.10	\$108,333.30	(\$7,276.80)	\$130,000.00
Reserve Net Income	(\$0.79)	\$0.00	(\$0.79)	(\$8.44)	\$0.00	(\$8.44)	\$0.00
Net Income	\$6,563.36	\$12,713.75	(\$6,150.39)	(\$143,934.05)	\$61,572.50	(\$205,506.55)	\$0.00



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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

Operating Cash & Investments - Schedule A Total \$160,401.46

Reserve Cash & Investments

10122 - VALLEY NATIONAL BANK - RESERVE \$1,464.36

10123 - EDWARD JONES - RESERVE \$968,691.10

Reserve Cash & Investments Total \$970,155.46

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

Other Asset Total \$48,803.68

Assets Total \$1,179,360.60

Liabilities and Equity

Liability

20100 - ACCOUNTS PAYABLE \$99,252.77

20160 - ACCRUED EXPENSES \$54,335.65

Liability Total \$153,588.42

Equity

20300 - CONTRIBUTED CAPITAL \$81,826.19

Equity Total \$81,826.19

Replacement Reserves - Schedule 2

25500 - RESERVE/REPLACEMENT \$925,188.89

Replacement Reserves - Schedule 2 Total \$925,188.89

Retained Earnings \$162,691.15

Net Income (\$143,934.05)

Liabilities & Equity Total \$1,179,360.60