



CARDINAL MANAGEMENT GROUP, INC.

Bell Tower Park Property Owners' Association, Inc.
Statement of Income and Operations
11/1/2025 - 11/30/2025

11/1/2025 - 11/30/2025

1/1/2025 - 11/30/2025

Accounts	Actual	Budget	Variance	Actual	Budget	Variance	Annual Budget
Income							
Income							
30100 - ASSESSMENT INCOME	\$151,320.46	\$151,319.92	\$0.54	\$1,664,525.06	\$1,664,519.12	\$5.94	\$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	\$1,100.00	(\$750.00)	\$1,200.00
30270 - INTEREST INCOME	\$4.77	\$8.33	(\$3.56)	\$48.62	\$91.63	(\$43.01)	\$100.00
30290 - BAD DEBT RECOVERY	\$0.00	\$0.00	\$0.00	\$31,838.31	\$0.00	\$31,838.31	\$0.00
30340 - HURRICANE IAN INSURANCE CLAIM PROCEEDS	\$506.31	\$0.00	\$506.31	\$506.31	\$0.00	\$506.31	\$0.00
30347 - GATE/DOOR OPENERS	\$190.00	\$416.67	(\$226.67)	\$3,052.00	\$4,583.37	(\$1,531.37)	\$5,000.00
Total Income	\$152,021.54	\$151,844.92	\$176.62	\$1,719,258.30	\$1,670,294.12	\$48,964.18	\$1,822,139.00
Total Income	\$152,021.54	\$151,844.92	\$176.62	\$1,719,258.30	\$1,670,294.12	\$48,964.18	\$1,822,139.00
Expense							
Administrative							
51000 - TELEPHONE/ALARM MONITORING	\$543.06	\$583.33	\$40.27	\$7,121.81	\$6,416.63	(\$705.18)	\$7,000.00
51030 - OFFICE EXPENSE	\$2,957.14	\$1,416.67	(\$1,540.47)	\$22,862.51	\$15,583.37	(\$7,279.14)	\$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	\$6,431.70	\$5,565.33	(\$866.37)	\$65,232.70	\$61,218.63	(\$4,014.07)	\$66,784.00
51060 - LICENSES & PERMITS	\$0.00	\$83.33	\$83.33	\$1,870.35	\$916.63	(\$953.72)	\$1,000.00
51065 - WEB SITE EXPENSES	\$0.00	\$75.00	\$75.00	\$6,267.55	\$825.00	(\$5,442.55)	\$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	\$31,548.00	\$31,942.13	\$394.13	\$34,846.00
51277 - SOCIAL COMMITTEE EXPENSE	\$162.09	\$291.67	\$129.58	\$1,410.49	\$3,208.37	\$1,797.88	\$3,500.00
Total Administrative	\$12,961.99	\$10,919.16	(\$2,042.83)	\$142,445.17	\$125,675.76	(\$16,769.41)	\$136,595.00
Landscaping							
61180 - GROUNDS CONTRACT	\$37,293.00	\$36,795.83	(\$497.17)	\$404,487.34	\$404,754.13	\$266.79	\$441,550.00
61182 - MULCHING	\$0.00	\$25,000.00	\$25,000.00	\$0.00	\$50,000.00	\$50,000.00	\$50,000.00
61197 - ANNUAL FLOWERS	\$0.00	\$666.67	\$666.67	\$0.00	\$7,333.37	\$7,333.37	\$8,000.00
61387 - PRUNING/SPRAYING	\$0.00	\$35,000.00	\$35,000.00	\$81,295.00	\$70,000.00	(\$11,295.00)	\$70,000.00
61570 - LANDSCAPE REPLACE/IMPROVE	\$359.07	\$5,833.33	\$5,474.26	\$46,820.97	\$64,166.63	\$17,345.66	\$70,000.00
61771 - IRRIGATION REPAIRS	\$4,381.77	\$5,000.00	\$618.23	\$95,027.68	\$55,000.00	(\$40,027.68)	\$60,000.00
61776 - SOD REPLACEMENT	\$0.00	\$1,250.00	\$1,250.00	\$6,455.94	\$13,750.00	\$7,294.06	\$15,000.00
Total Landscaping	\$42,033.84	\$109,545.83	\$67,511.99	\$634,086.93	\$665,004.13	\$30,917.20	\$714,550.00
Legal							
51090 - LEGAL FEES	\$3,557.25	\$1,250.00	(\$2,307.25)	\$24,818.00	\$13,750.00	(\$11,068.00)	\$15,000.00
Total Legal	\$3,557.25	\$1,250.00	(\$2,307.25)	\$24,818.00	\$13,750.00	(\$11,068.00)	\$15,000.00
Maintenance							
61060 - JANITORIAL SUPPLIES	\$376.00	\$250.00	(\$126.00)	\$1,939.75	\$2,750.00	\$810.25	\$3,000.00
61090 - MAINTENANCE & BUILDING SUPPLIES	\$0.00	\$250.00	\$250.00	\$0.00	\$2,750.00	\$2,750.00	\$3,000.00
61134 - POOL EQUIPMENT REPAIRS	\$4,760.64	\$1,666.67	(\$3,093.97)	\$27,108.31	\$18,333.37	(\$8,774.94)	\$20,000.00
61150 - POOL/SPA CONTRACT	\$2,368.00	\$2,101.00	(\$267.00)	\$25,940.00	\$23,111.00	(\$2,829.00)	\$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	\$839.00	\$5,000.00	\$4,161.00	\$102,860.77	\$55,000.00	(\$47,860.77)	\$60,000.00
61220 - SECURITY CONTRACT	\$5,182.29	\$7,083.33	\$1,901.04	\$87,609.02	\$77,916.63	(\$9,692.39)	\$85,000.00
61238 - GATE MAINTENANCE	\$451.00	\$666.67	\$215.67	\$14,364.95	\$7,333.37	(\$7,031.58)	\$8,000.00
61240 - EXTERMINATION/PEST CONTROL	\$5,304.18	\$1,802.50	(\$3,501.68)	\$43,980.21	\$19,827.50	(\$24,152.71)	\$21,630.00
61243 - HOLIDAY DECORATIONS	\$5,100.10	\$500.00	(\$4,600.10)	\$5,104.55	\$5,500.00	\$395.45	\$6,000.00
61245 - PROPANE / GAS GRILLS	\$0.00	\$83.33	\$83.33	\$605.24	\$916.63	\$311.39	\$1,000.00
61250 - TRASH REMOVAL CONTRACT	\$0.00	\$346.83	\$346.83	\$4,887.05	\$3,815.13	(\$1,071.92)	\$4,162.00
61262 - LIGHTING REPAIRS/MAINTENANCE	\$0.00	\$666.67	\$666.67	\$12,864.42	\$7,333.37	(\$5,531.05)	\$8,000.00



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Accounts	11/1/2025 - 11/30/2025			1/1/2025 - 11/30/2025			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
61269 - EXERCISE EQUIPMENT MAINTENANCE	\$1,994.89	\$250.00	(\$1,744.89)	\$6,232.22	\$2,750.00	(\$3,482.22)	\$3,000.00
61446 - JANITORIAL SERVICE	\$2,794.77	\$2,600.00	(\$194.77)	\$31,282.32	\$28,600.00	(\$2,682.32)	\$31,200.00
61453 - PRESERVE MAINTENANCE CONTRACT	\$0.00	\$750.00	\$750.00	\$8,884.00	\$8,250.00	(\$634.00)	\$9,000.00
61455 - NATURAL PRESERVE AREA MAINTENANCE	\$0.00	\$583.33	\$583.33	\$18,777.00	\$6,416.63	(\$12,360.37)	\$7,000.00
61470 - PRESSURE WASHING	\$0.00	\$27,000.00	\$27,000.00	\$17,530.00	\$27,000.00	\$9,470.00	\$27,000.00
61633 - FIRE ALARM REPAIRS & MAINTENANCE	\$755.76	\$500.00	(\$255.76)	\$31,885.29	\$5,500.00	(\$26,385.29)	\$6,000.00
61675 - SIDEWALK & ROAD REPAIRS	\$0.00	\$666.67	\$666.67	\$8,520.00	\$7,333.37	(\$1,186.63)	\$8,000.00
61751 - FOUNTAIN MAINTENANCE	\$0.00	\$416.67	\$416.67	\$5,927.13	\$4,583.37	(\$1,343.76)	\$5,000.00
61752 - LAKE CONTRACT - WATER MAINT	\$1,391.00	\$1,350.00	(\$41.00)	\$54,111.00	\$14,850.00	(\$39,261.00)	\$16,200.00
<u>Total Maintenance</u>	\$31,317.63	\$54,533.67	\$23,216.04	\$512,903.32	\$329,870.37	(\$183,032.95)	\$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
<u>Total Other</u>	\$0.00	\$0.00	\$0.00	\$22,478.38	\$0.00	(\$22,478.38)	\$0.00
<u>Utilities / Insurance</u>							
71010 - WATER & SEWER	\$1,256.20	\$1,250.00	(\$6.20)	\$9,800.82	\$13,750.00	\$3,949.18	\$15,000.00
71030 - ELECTRIC	\$7,110.98	\$8,166.67	\$1,055.69	\$75,580.86	\$89,833.37	\$14,252.51	\$98,000.00
71036 - CABLE CONTRACT	\$36,034.26	\$36,750.00	\$715.74	\$394,418.48	\$404,250.00	\$9,831.52	\$441,000.00
71050 - INSURANCE COVERAGE	\$720.16	\$1,564.67	\$844.51	\$16,409.62	\$17,211.37	\$801.75	\$18,776.00
71054 - INSURANCE-DIRECTORS & OFFICERS	\$65.90	\$143.17	\$77.27	\$1,501.19	\$1,574.87	\$73.68	\$1,718.00
71057 - INSURANCE FIDELITY BONDING	\$70.07	\$73.58	\$3.51	\$807.68	\$809.38	\$1.70	\$883.00
71067 - UMBRELLA INSURANCE	\$592.95	\$370.75	(\$222.20)	\$4,310.00	\$4,078.25	(\$231.75)	\$4,449.00
71090 - WORKMANS COMPENSATION INSURANCE	\$40.18	\$42.42	\$2.24	\$465.52	\$466.62	\$1.10	\$509.00
71091 - INSURANCE GENERAL LIABILITY	\$710.37	\$687.92	(\$22.45)	\$7,608.18	\$7,567.12	(\$41.06)	\$8,255.00
79900 - CONTINGENCY	\$0.00	\$833.33	\$833.33	\$0.00	\$9,166.63	\$9,166.63	\$10,000.00
<u>Total Utilities / Insurance</u>	\$46,601.07	\$49,882.51	\$3,281.44	\$510,902.35	\$548,707.61	\$37,805.26	\$598,590.00
Total Expense	\$136,471.78	\$226,131.17	\$89,659.39	\$1,847,634.15	\$1,683,007.87	(\$164,626.28)	\$1,822,139.00
Operating Net Income	\$15,549.76	(\$74,286.25)	\$89,836.01	(\$128,375.85)	(\$12,713.75)	(\$115,662.10)	\$0.00
<u>Reserve Income</u>							
<u>Income</u>							
30120 - REPLACEMENT ASSESSMENTS	\$9,717.74	\$9,718.58	(\$0.84)	\$106,895.14	\$106,904.38	(\$9.24)	\$116,623.00
30273 - INTEREST INCOME RESERVES	\$1,157.39	\$1,114.75	\$42.64	\$17,964.15	\$12,262.25	\$5,701.90	\$13,377.00
30276 - INTEREST INCOME-STARTUP	\$146.36	\$0.00	\$146.36	\$1,763.86	\$0.00	\$1,763.86	\$0.00
<u>Total Income</u>	\$11,021.49	\$10,833.33	\$188.16	\$126,623.15	\$119,166.63	\$7,456.52	\$130,000.00
Total Reserve Income	\$11,021.49	\$10,833.33	\$188.16	\$126,623.15	\$119,166.63	\$7,456.52	\$130,000.00
<u>Reserve Expense</u>							
<u>Transfer to Reserve</u>							
90000 - TRANSFER RESERVE ACCRUAL	\$9,718.59	\$9,718.58	(\$0.01)	\$106,904.49	\$106,904.38	(\$0.11)	\$116,623.00
90008 - TRANSFER RESERVE INTEREST	\$1,157.39	\$1,114.75	(\$42.64)	\$17,964.09	\$12,262.25	(\$5,701.84)	\$13,377.00
<u>Total Transfer to Reserve</u>	\$10,875.98	\$10,833.33	(\$42.65)	\$124,868.58	\$119,166.63	(\$5,701.95)	\$130,000.00
<u>Transfer to Startup</u>							
90018 - TRANSFER STARTUP INTEREST	\$146.36	\$0.00	(\$146.36)	\$1,763.86	\$0.00	(\$1,763.86)	\$0.00
<u>Total Transfer to Startup</u>	\$146.36	\$0.00	(\$146.36)	\$1,763.86	\$0.00	(\$1,763.86)	\$0.00
Total Reserve Expense	\$11,022.34	\$10,833.33	(\$189.01)	\$126,632.44	\$119,166.63	(\$7,465.81)	\$130,000.00
Reserve Net Income	(\$0.85)	\$0.00	(\$0.85)	(\$9.29)	\$0.00	(\$9.29)	\$0.00
Net Income	\$15,548.91	(\$74,286.25)	\$89,835.16	(\$128,385.14)	(\$12,713.75)	(\$115,671.39)	\$0.00



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Balance Sheet

11/30/2025

Assets

Operating Cash & Investments - Schedule A

10005 - FIRST CITIZENS - OPERATING	\$45,102.85
10115 - VALLEY NATIONAL BANK - STARTUP	\$84,071.95
<u>Operating Cash & Investments - Schedule A Total</u>	<u>\$129,174.80</u>

Reserve Cash & Investments

10122 - VALLEY NATIONAL BANK - RESERVE	\$1,466.91
10123 - EDWARD JONES - RESERVE	\$969,845.94
<u>Reserve Cash & Investments Total</u>	<u>\$971,312.85</u>

Other Asset

10170 - MISC RECEIVABLE	\$40.01
10172 - SPECIAL ASSESSMENT RECEIVABLE	\$600.00
10240 - PREPAID INSURANCE	\$20,369.69
<u>Other Asset Total</u>	<u>\$21,009.70</u>

Assets Total

\$1,121,497.35

Liabilities and Equity

Liability

20100 - ACCOUNTS PAYABLE	\$14,535.38
20160 - ACCRUED EXPENSES	\$54,618.54
<u>Liability Total</u>	<u>\$69,153.92</u>

Equity

20300 - CONTRIBUTED CAPITAL	\$81,972.55
<u>Equity Total</u>	<u>\$81,972.55</u>

Replacement Reserves - Schedule 2

25500 - RESERVE/REPLACEMENT	\$936,064.87
<u>Replacement Reserves - Schedule 2 Total</u>	<u>\$936,064.87</u>

Retained Earnings

\$162,691.15

Net Income

(\$128,385.14)

Liabilities & Equity Total

\$1,121,497.35