



CARDINAL MANAGEMENT GROUP, INC.

Bell Tower Park Property Owners' Association, Inc.  
 Statement of Income and Operations  
 1/1/2026 - 1/31/2026

1/1/2026 - 1/31/2026

1/1/2026 - 1/31/2026

Accounts	Actual	Budget	Variance	Actual	Budget	Variance	Annual Budget
<b>Income</b>							
<u>Income</u>							
30100 - ASSESSMENT INCOME	\$155,799.32	\$155,798.50	\$0.82	\$155,799.32	\$155,798.50	\$0.82	\$1,869,582.00
30158 - CLUBHOUSE INCOME	\$0.00	\$100.00	(\$100.00)	\$0.00	\$100.00	(\$100.00)	\$1,200.00
30270 - INTEREST INCOME	\$3.32	\$8.33	(\$5.01)	\$3.32	\$8.33	(\$5.01)	\$100.00
30274 - INTEREST INCOME OWNER	\$0.00	\$416.67	(\$416.67)	\$0.00	\$416.67	(\$416.67)	\$5,000.00
30347 - GATE/DOOR OPENERS	\$310.00	\$0.00	\$310.00	\$310.00	\$0.00	\$310.00	\$0.00
<u>Total Income</u>	\$156,112.64	\$156,323.50	(\$210.86)	\$156,112.64	\$156,323.50	(\$210.86)	\$1,875,882.00
<b>Total Income</b>	\$156,112.64	\$156,323.50	(\$210.86)	\$156,112.64	\$156,323.50	(\$210.86)	\$1,875,882.00
<b>Expense</b>							
<u>Administrative</u>							
51000 - TELEPHONE/ALARM MONITORING	\$707.11	\$583.33	(\$123.78)	\$707.11	\$583.33	(\$123.78)	\$7,000.00
51030 - OFFICE EXPENSE	\$4,363.61	\$1,666.67	(\$2,696.94)	\$4,363.61	\$1,666.67	(\$2,696.94)	\$20,000.00
51044 - PAYROLL - MGR & ADMIN	\$6,168.56	\$6,228.58	\$60.02	\$6,168.56	\$6,228.58	\$60.02	\$74,743.00
51060 - LICENSES & PERMITS	\$0.00	\$83.33	\$83.33	\$0.00	\$83.33	\$83.33	\$1,000.00
51062 - CONSULTING FEES	\$0.00	\$83.33	\$83.33	\$0.00	\$83.33	\$83.33	\$1,000.00
51065 - WEB SITE EXPENSES	\$225.00	\$108.33	(\$116.67)	\$225.00	\$108.33	(\$116.67)	\$1,300.00
51067 - ANNUAL FEES CORPORATION	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$65.00
51110 - AUDIT/TAX RETURN	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$1,000.00
51120 - MANAGEMENT FEE CONTRACT	\$2,954.04	\$2,954.08	\$0.04	\$2,954.04	\$2,954.08	\$0.04	\$35,449.00
51277 - SOCIAL COMMITTEE EXPENSE	\$419.39	\$291.67	(\$127.72)	\$419.39	\$291.67	(\$127.72)	\$3,500.00
<u>Total Administrative</u>	\$14,837.71	\$11,999.32	(\$2,838.39)	\$14,837.71	\$11,999.32	(\$2,838.39)	\$145,057.00
<u>Landscaping</u>							
61180 - GROUNDS CONTRACT	\$37,293.00	\$38,041.67	\$748.67	\$37,293.00	\$38,041.67	\$748.67	\$456,500.00
61182 - MULCHING	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$70,000.00
61197 - ANNUAL FLOWERS	\$0.00	\$333.33	\$333.33	\$0.00	\$333.33	\$333.33	\$4,000.00
61387 - PRUNING/SPRAYING	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$40,000.00
61570 - LANDSCAPE REPLACE/IMPROVE	\$359.07	\$6,250.00	\$5,890.93	\$359.07	\$6,250.00	\$5,890.93	\$75,000.00
61771 - IRRIGATION REPAIRS	\$8,097.02	\$5,833.33	(\$2,263.69)	\$8,097.02	\$5,833.33	(\$2,263.69)	\$70,000.00
61776 - SOD REPLACEMENT	\$0.00	\$1,250.00	\$1,250.00	\$0.00	\$1,250.00	\$1,250.00	\$15,000.00
<u>Total Landscaping</u>	\$45,749.09	\$51,708.33	\$5,959.24	\$45,749.09	\$51,708.33	\$5,959.24	\$730,500.00
<u>Legal</u>							
51090 - LEGAL FEES	\$131.25	\$2,083.33	\$1,952.08	\$131.25	\$2,083.33	\$1,952.08	\$25,000.00
<u>Total Legal</u>	\$131.25	\$2,083.33	\$1,952.08	\$131.25	\$2,083.33	\$1,952.08	\$25,000.00
<u>Maintenance</u>							
61060 - JANITORIAL SUPPLIES	\$0.00	\$250.00	\$250.00	\$0.00	\$250.00	\$250.00	\$3,000.00
61134 - POOL EQUIPMENT REPAIRS	\$18,204.08	\$1,250.00	(\$16,954.08)	\$18,204.08	\$1,250.00	(\$16,954.08)	\$15,000.00
61150 - POOL/SPA CONTRACT	\$2,368.00	\$2,368.00	\$0.00	\$2,368.00	\$2,368.00	\$0.00	\$28,416.00
61200 - PROPERTY REPAIRS	(\$997.00)	\$6,916.67	\$7,913.67	(\$997.00)	\$6,916.67	\$7,913.67	\$83,000.00

61220 - SECURITY CONTRACT	\$97,213.17	\$1,384.00	(\$95,829.17)	\$97,213.17	\$1,384.00	(\$95,829.17)	\$16,608.00
61238 - GATE MAINTENANCE	\$622.25	\$666.67	\$44.42	\$622.25	\$666.67	\$44.42	\$8,000.00
61240 - EXTERMINATION/PEST CONTROL	\$4,137.53	\$3,333.33	(\$804.20)	\$4,137.53	\$3,333.33	(\$804.20)	\$40,000.00
61243 - HOLIDAY DECORATIONS	\$0.00	\$500.00	\$500.00	\$0.00	\$500.00	\$500.00	\$6,000.00
61245 - PROPANE / GAS GRILLS	\$0.00	\$83.33	\$83.33	\$0.00	\$83.33	\$83.33	\$1,000.00
61250 - TRASH REMOVAL CONTRACT	\$453.52	\$416.67	(\$36.85)	\$453.52	\$416.67	(\$36.85)	\$5,000.00
61262 - LIGHTING REPAIRS/MAINTENANCE	\$2,900.00	\$833.33	(\$2,066.67)	\$2,900.00	\$833.33	(\$2,066.67)	\$10,000.00
61269 - EXERCISE EQUIPMENT MAINTENANCE	\$186.38	\$250.00	\$63.62	\$186.38	\$250.00	\$63.62	\$3,000.00
61446 - JANITORIAL SERVICE	\$471.93	\$2,678.00	\$2,206.07	\$471.93	\$2,678.00	\$2,206.07	\$32,136.00
61453 - PRESERVE MAINTENANCE CONTRACT	\$0.00	\$750.00	\$750.00	\$0.00	\$750.00	\$750.00	\$9,000.00
61455 - NATURAL PRESERVE AREA MAINTENANCE	\$0.00	\$1,166.67	\$1,166.67	\$0.00	\$1,166.67	\$1,166.67	\$14,000.00
61470 - PRESSURE WASHING	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$21,000.00
61633 - FIRE ALARM REPAIRS & MAINTENANCE	\$4,162.06	\$500.00	(\$3,662.06)	\$4,162.06	\$500.00	(\$3,662.06)	\$6,000.00
61675 - SIDEWALK & ROAD REPAIRS	\$0.00	\$1,250.00	\$1,250.00	\$0.00	\$1,250.00	\$1,250.00	\$15,000.00
61751 - FOUNTAIN MAINTENANCE	\$0.00	\$500.00	\$500.00	\$0.00	\$500.00	\$500.00	\$6,000.00
61752 - LAKE CONTRACT - WATER MAINT	\$0.00	\$2,183.33	\$2,183.33	\$0.00	\$2,183.33	\$2,183.33	\$26,200.00
<b>Total Maintenance</b>	<b>\$129,721.92</b>	<b>\$27,280.00</b>	<b>(\$102,441.92)</b>	<b>\$129,721.92</b>	<b>\$27,280.00</b>	<b>(\$102,441.92)</b>	<b>\$348,360.00</b>
<b>Utilities / Insurance</b>							
71010 - WATER & SEWER	\$1,105.59	\$1,300.00	\$194.41	\$1,105.59	\$1,300.00	\$194.41	\$15,600.00
71030 - ELECTRIC	\$8,600.35	\$8,575.00	(\$25.35)	\$8,600.35	\$8,575.00	(\$25.35)	\$102,900.00
71036 - CABLE CONTRACT	\$35,917.44	\$38,587.50	\$2,670.06	\$35,917.44	\$38,587.50	\$2,670.06	\$463,050.00
71050 - INSURANCE COVERAGE	\$1,378.50	\$1,564.67	\$186.17	\$1,378.50	\$1,564.67	\$186.17	\$18,776.00
71054 - INSURANCE-DIRECTORS & OFFICERS	\$145.88	\$143.17	(\$2.71)	\$145.88	\$143.17	(\$2.71)	\$1,718.00
71057 - INSURANCE FIDELITY BONDING	\$75.65	\$73.58	(\$2.07)	\$75.65	\$73.58	(\$2.07)	\$883.00
71067 - UMBRELLA INSURANCE	\$872.85	\$370.75	(\$502.10)	\$872.85	\$370.75	(\$502.10)	\$4,449.00
71090 - WORKMANS COMPENSATION INSURANCE	\$42.72	\$42.42	(\$0.30)	\$42.72	\$42.42	(\$0.30)	\$509.00
71091 - INSURANCE GENERAL LIABILITY	\$813.80	\$756.67	(\$57.13)	\$813.80	\$756.67	(\$57.13)	\$9,080.00
79900 - CONTINGENCY	\$0.00	\$833.33	\$833.33	\$0.00	\$833.33	\$833.33	\$10,000.00
<b>Total Utilities / Insurance</b>	<b>\$48,952.78</b>	<b>\$52,247.09</b>	<b>\$3,294.31</b>	<b>\$48,952.78</b>	<b>\$52,247.09</b>	<b>\$3,294.31</b>	<b>\$626,965.00</b>
<b>Total Expense</b>	<b>\$239,392.75</b>	<b>\$145,318.07</b>	<b>(\$94,074.68)</b>	<b>\$239,392.75</b>	<b>\$145,318.07</b>	<b>(\$94,074.68)</b>	<b>\$1,875,882.00</b>
Operating Net Income	(\$83,280.11)	\$11,005.43	(\$94,285.54)	(\$83,280.11)	\$11,005.43	(\$94,285.54)	\$0.00
<b>Reserve Income</b>							
<b>Income</b>							
30120 - REPLACEMENT ASSESSMENTS	\$15,420.28	\$15,420.50	(\$0.22)	\$15,420.28	\$15,420.50	(\$0.22)	\$185,046.00
30273 - INTEREST INCOME RESERVES	\$25,065.34	\$1,246.17	\$23,819.17	\$25,065.34	\$1,246.17	\$23,819.17	\$14,954.00
30276 - INTEREST INCOME-STARTUP	\$128.82	\$0.00	\$128.82	\$128.82	\$0.00	\$128.82	\$0.00
<b>Total Income</b>	<b>\$40,614.44</b>	<b>\$16,666.67</b>	<b>\$23,947.77</b>	<b>\$40,614.44</b>	<b>\$16,666.67</b>	<b>\$23,947.77</b>	<b>\$200,000.00</b>
<b>Total Reserve Income</b>	<b>\$40,614.44</b>	<b>\$16,666.67</b>	<b>\$23,947.77</b>	<b>\$40,614.44</b>	<b>\$16,666.67</b>	<b>\$23,947.77</b>	<b>\$200,000.00</b>
<b>Reserve Expense</b>							
<b>Transfer to Reserve</b>							
90000 - TRANSFER RESERVE ACCRUAL	\$15,420.50	\$15,420.50	\$0.00	\$15,420.50	\$15,420.50	\$0.00	\$185,046.00
90008 - TRANSFER RESERVE INTEREST	\$25,065.34	\$1,246.17	(\$23,819.17)	\$25,065.34	\$1,246.17	(\$23,819.17)	\$14,954.00
<b>Total Transfer to Reserve</b>	<b>\$40,485.84</b>	<b>\$16,666.67</b>	<b>(\$23,819.17)</b>	<b>\$40,485.84</b>	<b>\$16,666.67</b>	<b>(\$23,819.17)</b>	<b>\$200,000.00</b>
<b>Transfer to Startup</b>							

90018 - TRANSFER STARTUP INTEREST	\$128.82	\$0.00	(\$128.82)	\$128.82	\$0.00	(\$128.82)	\$0.00
<u>Total Transfer to Startup</u>	\$128.82	\$0.00	(\$128.82)	\$128.82	\$0.00	(\$128.82)	\$0.00
<b>Total Reserve Expense</b>	\$40,614.66	\$16,666.67	(\$23,947.99)	\$40,614.66	\$16,666.67	(\$23,947.99)	\$200,000.00
Reserve Net Income	(\$0.22)	\$0.00	(\$0.22)	(\$0.22)	\$0.00	(\$0.22)	\$0.00
Net Income	(\$83,280.33)	\$11,005.43	(\$94,285.76)	(\$83,280.33)	\$11,005.43	(\$94,285.76)	\$0.00



CARDINAL MANAGEMENT GROUP, INC.

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

**Balance Sheet**

**1/31/2026**

**Assets**

Operating Cash & Investments - Schedule A

10005 - FIRST CITIZENS - OPERATING \$161,273.02

10115 - VALLEY NATIONAL BANK - STARTUP \$84,332.16

Operating Cash & Investments - Schedule A Total \$245,605.18

Reserve Cash & Investments

10122 - VALLEY NATIONAL BANK - RESERVE \$1,471.45

10123 - EDWARD JONES - RESERVE \$994,919.28

Reserve Cash & Investments Total \$996,390.73

Other Asset

10170 - MISC RECEIVABLE \$40.01

10172 - SPECIAL ASSESSMENT RECEIVABLE \$600.00

10240 - PREPAID INSURANCE \$30,931.23

Other Asset Total \$31,571.24

*Assets Total* \$1,273,567.15

**Liabilities and Equity**

Liability

20100 - ACCOUNTS PAYABLE \$323,032.37

20160 - ACCRUED EXPENSES \$150.00

Liability Total \$323,182.37

Equity

20300 - CONTRIBUTED CAPITAL \$82,232.76

Equity Total \$82,232.76

Replacement Reserves - Schedule 2

25500 - RESERVE/REPLACEMENT \$992,531.84

Replacement Reserves - Schedule 2 Total \$992,531.84

Retained Earnings (\$41,099.49)

Net Income (\$83,280.33)

*Liabilities & Equity Total* \$1,273,567.15