

BELLA VISTA APRIL '23 MONTHLY FINANCIAL REPORT

4 CURRENT MONTH -	ANNUAL '23	APR-	4 MO	4 MO	APR-
100 - INCOME: Category Description	BUDGET	INCOME	BUDGET	ACTUALS	- VARIANCE -
100 - 2022 CASH FORWARD to 2023	2,700.00	0.00	0.00		0.00
101 - MAINTENANCE FEES (100 units * \$940)	1,128,000.00	101,760.00	376,000.00	489,070.00	113,070.00
102 - TRANSFER, LATE FEES, ADMIN FEES	650.00	100.00	216.67	439.48	222.81
103 - SOCIAL COMMITTEE	100.00	0.00	33.33	0.00	(33.33)
104 - MISC INCOME -storage.golf cart & dehumidifier electric	1,500.00	0.00	500.00	400.00	(100.00)
100 - TOTAL MONTHLY INCOME	1,132,950.00	101,860.00	376,750.00	500,933.11	113,159.48
EXPENSES:					
200 - PAYROLL GROSS:	ANNUAL '23	APR-EXPENSES	4 MO BUDGET	4 MO ACTUALS	- VARIANCE -
201 - MANAGER'S SALARY	70,000.00	4,615.40	23,333.33	21,092.52	(2,240.81)
202 - MAINTENANCE	91,520.00	7,040.00	30,506.67	29,586.00	(920.67)
203 - PAYROLL TAXES -FICA, MCARE, FUTA, SUI	16,000.00	891.64	5,333.33	4,034.24	(1,299.09)
TOTAL PAYROLL	177,520.00	12,547.04	59,173.33	54,712.76	(4,460.57)
OTHER EMPLOYMENT EXPENSES:					
204 - WORKERS COMP - Westport - IOA Agency	4,200.00	0.00	4,200.00	0.00	(4,200.00)
205 - HEALTH INSURANCE	10,800.00	1,828.14	3,600.00	4,528.14	928.14
TOTAL OTHER EMPLOYMENT EXPENSES	15,000.00	1,828.14	7,800.00	4,528.14	(3,271.86)
* 200 - TOTAL PAYROLL WITH OTHER EMPLOYMENT EXPENSES	192,520.00	14,375.18	66,973.33	59,240.90	(7,732.43)
300 - OFFICE - ADMINISTRATIVE:	ANNUAL '23	APR-EXPENSES	4 MO BUDGET	4 MO ACTUALS	- VARIANCE -
301 - ADMINISTRATIVE COST	1,200.00	40.00	400.00	440.68	40.68
302 - OFFICE SUPPLIES	2,400.00	254.88	800.00	2,057.67	1,257.67
303 - POSTAGE & REPRODUCTION	650.00	138.00	216.67	341.19	124.52
304 - PHONE - OFFICE - SECURITY - ELEVATOR	4,500.00	438.91	1,500.00	1,570.07	70.07
* 300 - TOTAL OFFICE - ADMINISTRATIVE	8,750.00	871.79	2,916.67	4,409.61	1,492.94
400 - BLDG-MAINTENANCE:	ANNUAL '23	APR-EXPENSES	4 MO BUDGET	4 MO ACTUALS	- VARIANCE -
401 - MATERIALS - ELEC-PLUM-PAINT-JANITORIAL	20,000.00	1,360.72	6,666.67	5,552.42	(1,114.25)
402 - PAINT	2,000.00	119.24	666.67	772.20	105.53
403 - LANDSCAPING MATERIALS - Plants etc	10,000.00	0.00	3,333.33	28.75	(3,304.58)
404 - POOL SUPPLIES & REPAIRS	3,500.00	0.00	1,166.67	0.00	(1,166.67)
405 - PARTS FOR OWNERS	0.00	363.63	0.00	562.75	562.75
406 - EQUIPMENT REPLACEMENT	8,000.00	0.00	2,666.67	8,932.86	6,266.19
407 - SECURITY SYSTEM - MAINTENANCE	3,000.00	0.00	1,000.00	0.00	(1,000.00)
408 - CONTRACTED REPAIR SERVICES	27,500.00	149.00	9,166.67	14,123.81	4,957.14
* 400 - TOTAL BLDG-MAINTENANCE	74,000.00	1,992.59	24,666.67	29,972.79	5,306.12
500 - ANNUAL CONTRACTED SERVICES:	ANNUAL '23	APR-EXPENSES	4 MO BUDGET	4 MO ACTUALS	- VARIANCE -
501 - CABLE TV - Spectrum Cable	56,000.00	4,921.31	18,666.67	19,595.58	928.91
502 - ELEVATOR - Kone Elevator Service (Qtrly)	21,000.00	0.00	7,000.00	10,647.12	3,647.12
503 - POOL MAINTENANCE -	5,000.00	0.00	1,666.67	0.00	(1,666.67)
504 - LAWN & IRRIGATION CONTRACT	11,000.00	0.00	3,666.67	3,000.00	(666.67)
505 - PEST CONTROL LAWN	1,400.00	115.00	466.67	460.00	(6.67)
506 - PEST CONTROL BLDG - (includes Termite Bond)	2,000.00	0.00	666.67	0.00	(666.67)
507 - ALARM MONITORING - DynaFire (Annual)	500.00	0.00	166.67	0.00	(166.67)
508 - GENERATOR - Advanced (Qtrly)	2,000.00	0.00	666.67	0.00	(666.67)
509 - PUMPS - Advanced (Qtrly)	1,000.00	0.00	333.33	350.00	16.67
510 - FIRE SPRINKLER - Master Craft (Qtrly)	1,140.00	0.00	380.00	700.00	320.00
511 - BACKFLOW PRESSURE - test (Annual)	545.00	0.00	181.67	0.00	(181.67)
512 - DOMESTIC PUMP (Bi Annual)	450.00	0.00	150.00	150.00	0.00
513 - CLEANING COMPANY- Angel Care Cleaning	17,000.00	1,380.00	5,666.67	5,865.00	198.33
514 - EXERCISE EQUIPMENT - Lloyd's Exercise Eqpt	800.00	0.00	266.67	239.63	(27.04)
500 - TOTAL ANNUAL CONTRACTED SERVICES:	119,835.00	6,416.31	39,945.00	41,007.33	1,062.33
600 - INSURANCE:	ANNUAL '23	APR-EXPENSES	4 MO BUDGET	4 MO ACTUALS	- VARIANCE -
601 - COMMERCIAL INSURANCE PACKAGE	258,000.00	138,448.90	86,000.00	195,380.55	109,380.55
602 - FLOOD (paid in full in July)	34,800.00	0.00	0.00	0.00	0.00
600 - TOTAL INSURANCE	292,800.00	138,448.90	86,000.00	195,380.55	109,380.55
700 - PROFESSIONAL:	ANNUAL '23	APR-EXPENSES	4 MO BUDGET	4 MO ACTUALS	- VARIANCE -
701 - ACCOUNTING - CPA Audit-1120 Tax prep	5,400.00	0.00	5,400.00	5,700.00	300.00
702 - ACCOUNTING - David I Doolittle, svc	7,380.00	615.00	2,460.00	2,460.00	0.00
703 - LEGAL - Dan Webster	4,000.00	885.00	1,333.33	1,035.00	(298.33)
704 - Est Cost for RESERVE STUDY	4,000.00	0.00	0.00	0.00	0.00
* 700 - TOTAL PROFESSIONAL	20,780.00	1,500.00	9,193.33	9,195.00	1.67
800 - TAXES:	ANNUAL '23	APR-EXPENSES	4 MO BUDGET	4 MO ACTUALS	- VARIANCE -
801 - FEES - PERMITS	800.00	0.00	266.67	0.00	(266.67)
802 - STATE OF FL. DPBR FEE \$4 PER *100 due Nov	400.00	0.00	0.00	0.00	0.00
* 800 - TOTAL TAXES	1,200.00	0.00	266.67	0.00	(266.67)
900 - UTILITIES:	ANNUAL '23	APR-EXPENSES	4 MO BUDGET	4 MO ACTUALS	- VARIANCE -
901 - BLDG. ELECTRIC - FPL	35,000.00	2,554.05	11,666.67	9,856.18	(1,810.49)
902 - BLDG. WATER, IRRIGATION & FIRE LINE - City of DB	45,000.00	3,600.55	15,000.00	11,667.16	(3,332.84)
903 - SEWER, GARBAGE - DBS	54,000.00	4,503.46	18,000.00	16,456.76	(1,543.24)
904 - GAS - Tecco & Cunningham Fuel Oils	18,000.00	0.00	6,000.00	0.00	(6,000.00)
* 900 - TOTAL UTILITIES	152,000.00	10,658.06	50,666.67	37,980.10	(12,686.57)
YTD EXPENSES-01/01/23 thru 12/31/23 BEFORE RESERVES	\$861,885.00	\$174,262.83	\$280,628.33	\$377,186.28	\$96,557.95
1000 - CAPITAL RESERVE:	ANNUAL '23	APR-EXPENSES	4 MO BUDGET	4 MO ACTUALS	- VARIANCE -
* 1000 - TRANSFERS TO RESERVE: 100 X \$225.89 per month	271,065.00	0.00	90,355.00	106,478.25	16,123.25
* YTD EXPENSES-01/01/23 thru 12/31/23 W/ RESERVE TRANSFERS	\$1,132,950.00	\$174,262.83	\$370,983.33	\$483,664.53	\$112,681.20
YTD EXPENSE BUDGET PERCENTAGE==>>					130.37%
RECONCILES WITH CURRENT BALANCE SHEET - Apr cash forward to May =>		\$17,268.58	(-) UNDER BUDGET positive OVER BUDGET		

BELLA VISTA CONDOMINIUM - APRIL '23 BALANCE SHEET

BANK ACCOUNTS:		OPERATING	S.A.	RESERVES	Totals by Bank
1	1 Seacoast Bank - Operating Acct - 1172	17,268.58			
	2 Seacoast Bank - Special Assessment Acct - 3118		169,359.81		
	3 Seacoast Bank - Capital Reserve Acct - 2376			65,303.63	\$251,932.02
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2	1 Raymond James - #5963D053 Reserve MM			708,211.89	
	* inc WellsFargo CD \$175K 4.05% mat 09/29/23				
	* inc Simmons Bank CD \$175K 4.15% mat 03/29/24				
	* inc Capital One CD \$175K 4.15% mat 09/30/24				
	2 Raymond James - #2556 Reserve Holding @5.0% Enhanced Savings Program			501,776.17	
	3 Raymond James - #2540 SA Holding @5.0% Enhanced Savings Program		201,132.91		\$1,411,120.97
TOTAL - FUNDS IN ALL BANK ACCOUNTS:		\$17,268.58	\$370,492.72	\$1,275,291.69	\$1,663,052.99

Other Assets:

Accounts Receivable - Operating Maintenance Fees {5} units	13,255.00	
Accounts Receivable - Special Assessment Fees {3} units	30,000.00	
City of Daytona Beach Shores - Utility Deposit - Sewer & Garbage	2,050.00	
Teco Peoples Gas - Utility Deposit - Natural Gas	1,275.00	
City of Daytona Beach - Utility Deposit - Water	1,116.00	\$4,441.00

TOTAL ASSETS **\$1,667,493.99**

LIABILITIES & EQUITY

YTD Maintenance Fees Prepays in - Operating {30} units {127} payments	119,380.00	
Payroll Liabilities { paid Qtrly }	0.00	
Loan to Special Assessment Acct#3118	60,000.00	\$179,380.00

EQUITY **\$1,488,113.99**

TOTAL LIABILITIES & EQUITY **\$1,667,493.99**

The 2023 Reserve Study is on the website.

RESERVE COMPONENTS: itemized in the 30 year reserve pooled plan available on website	Bella Vista 30 Year Pooled Reserve Plan	Years Remaining Life	AMOUNT IN ALL RESERVE ACCOUNTS	ANNUAL Required Contribution to Fully Fund	Contributions In	- ADDITIONS - INTEREST IN	EXPENSES OUT	YTD BALANCE
	01/01/2023	01/01/2023	01/01/2023	2023	2023	2023 YTD	2023 YTD	04/30/2023
30 YEAR POOLED PLAN	\$12,757,969.00	1 to 30	1,284,882.75	271,065.00	106,478.25	12,659.44	(128,728.75)	1,275,291.69

2023 RESERVE EXPENSES:

1 R&R Industries - 35% on flat roof , 50% on tile roof	53,666.10
2 GW Systems - 25% dep for fire alarm control panel	22,239.25
3 KONE - 50% dep Rust Abatement & Control Boards	49,158.00
4 KONE - new elevator cab fan	3,665.40
TOTAL EXPENSES OUT OF RESERVES YTD	\$128,728.75

* Nov'22 & Dec'22 Reserve contributions were made in Jan'23

SA Hurricane Acct	Beginning Balance 01/01/2023	SA Deposits 2023 YTD	RJ Acct 2023 Interest	EXPENSES OUT 2023 YTD	BALANCE YTD 04/30/2023
	\$283,082.15	688,965.08	1,132.91	(602,687.42)	370,492.72

2022 HURRICANE LOSS SA EXPENSES: \$787,417.85

1	Reuben Clarson Consulting - seawall inspection	2,420.00
2	M. Pulong - reimb seawall fabric & delivery	10,294.74
3	B. Verfaillie- maint supplies for fabric barrier	250.22
4	Burns Supply-tissue towel roll	83.85
5	ABC Lock- Unit 1006 deadbolt, elevator lobby lock	571.37
6	Clifton Landscape - storm clean up & removal	2,612.50
7	Central FL Landscape- install fabric barrier, beach fence	12,600.00
8	John Wilson Plumbing & Septic- septic sand	244,000.00
9	Central FL Homes & Pools- pool repair	12,600.00
10	M. Pulong- reimb for Trap Bag Flood barrier	49,384.69
11	Central FL Landworks - work to prevent further erosion	149,125.00
12	Daytona Manager- D lot use for sand	1,000.00
13	Reimb D. Bastian- SA cks, dep slips, dep stamp	116.49
14	Southern CAT- Mitigated units post hurricanes	301,908.99
15	Deborah Bastian - extra work due to SA	450.00

* Included in deposits is a \$60,000 loan from a unit owner - To be paid back asap

2023 HURRICANE LOSS SA EXPENSES:

16	Central FL Landworks - install sand bags, tree removal, fence	12,185.00
17	Reuben Clarson Consulting - engineering services	35,800.00
18	Daytona Manager -J,F,M,A lot use for sand	4,000.00
19	ShineyFastMetal Welding & Fabrication- welding N fence	2,000.00
20	M. Pulong- reimb portion of retainer for Engineer	2,000.00
21	Sliger & Associates - Property Survey	7,495.00
22	Torcstill Foundations LLC- Helical sheet piles for seawall	424,879.67
23	KONE- replaced CCBN Board as result of Hurricane Ian	6,034.62
24	Charles Adams - Inspect, Review arch drawings, H. damage	5,750.00
25	M. Pulong- reimb for silt & material (Feb & Mar)	3,252.71
26	B. Verfaillie- stump grinding	26.42
27	Daniel Webster - legal services regarding seawall issues	1,305.00
28	Naushad Virgi Unit#1102 - reimb drywall repair	1,100.00
29	Pools By Quinn - 20% downpmt for pool/pavers	92,000.00
30	Ardaman & Associates - Engineering Services	4,800.00
31	SeaCoast Bank- Service Charges	59.00
		\$602,687.42

TOTAL EXPENSES OUT OF SPECIAL ASSESSMENT \$1,390,105.27