

BELLA VISTA AUGUST '23 MONTHLY FINANCIAL REPORT

8 CURRENT MONTH -	ANNUAL '23	AUG-	8 MO	8 MO	AUG-
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	229,138.35	752,000.00	976,213.87	224,213.87
102 - TRANSFER, LATE FEES, ADMIN FEES	650.00	450.00	433.33	1,939.48	1,506.15
103 - SOCIAL COMMITTEE	100.00	0.00	66.67	0.00	(66.67)
104 - MISC INCOME -storage,golf cart & dehumidifier electric	1,500.00	150.00	1,000.00	585.00	(415.00)
100 - TOTAL MONTHLY INCOME	1,132,950.00	229,738.35	753,500.00	989,761.98	225,238.35
EXPENSES:					
200 - PAYROLL GROSS:	ANNUAL '23	AUG-EXPENSES	8 MO BUDGET	8 MO ACTUALS	- VARIANCE -
201 - MANAGER'S SALARY	70,000.00	7,211.55	46,666.67	47,054.10	387.43
202 - MAINTENANCE	91,520.00	8,053.50	61,013.33	59,435.00	(1,578.33)
203 - PAYROLL TAXES -FICA, MCARE, FUTA, SUI	16,000.00	1,167.79	10,666.67	8,311.19	(2,355.48)
TOTAL PAYROLL	177,520.00	16,432.84	118,346.67	114,800.29	(3,546.38)
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	1,228.14	7,200.00	10,040.70	2,840.70
TOTAL OTHER EMPLOYMENT EXPENSES	15,000.00	1,228.14	11,400.00	10,040.70	(1,359.30)
* 200 - TOTAL PAYROLL WITH OTHER EMPLOYMENT EXPENSES	192,520.00	17,660.98	129,746.67	124,840.99	(4,905.68)
300 - OFFICE - ADMINISTRATIVE:	ANNUAL '23	AUG-EXPENSES	8 MO BUDGET	8 MO ACTUALS	- VARIANCE -
301 - ADMINISTRATIVE COST	1,200.00	560.53	800.00	1,813.39	1,013.39
302 - OFFICE SUPPLIES	2,400.00	111.79	1,600.00	2,726.32	1,126.32
303 - POSTAGE & REPRODUCTION	650.00	66.00	433.33	548.99	115.66
304 - PHONE - OFFICE - SECURITY - ELEVATOR	4,500.00	441.50	3,000.00	3,327.87	327.87
* 300 - TOTAL OFFICE - ADMINISTRATIVE	8,750.00	1,179.82	5,833.33	8,416.57	2,583.24
400 - BLDG-MAINTENANCE:	ANNUAL '23	AUG-EXPENSES	8 MO BUDGET	8 MO ACTUALS	- VARIANCE -
401 - MATERIALS - ELEC-PLUM-PAINT-JANITORIAL	20,000.00	684.51	13,333.33	10,495.76	(2,837.57)
402 - PAINT	2,000.00	0.00	1,333.33	1,154.72	(178.61)
403 - LANDSCAPING MATERIALS - Plants etc	10,000.00	0.00	6,666.67	28.75	(6,637.92)
404 - POOL SUPPLIES & REPAIRS	3,500.00	0.00	2,333.33	0.00	(2,333.33)
405 - PARTS FOR OWNERS	0.00	0.00	0.00	801.38	801.38
406 - EQUIPMENT REPLACEMENT	8,000.00	0.00	5,333.33	8,932.86	3,599.53
407 - SECURITY SYSTEM - MAINTENANCE	3,000.00	0.00	2,000.00	0.00	(2,000.00)
408 - CONTRACTED REPAIR SERVICES	27,500.00	3,890.64	18,333.33	27,800.03	9,466.70
* 400 - TOTAL BLDG-MAINTENANCE	74,000.00	4,575.15	49,333.33	49,213.50	(119.83)
500 - ANNUAL CONTRACTED SERVICES:	ANNUAL '23	AUG-EXPENSES	8 MO BUDGET	8 MO ACTUALS	- VARIANCE -
501 - CABLE TV - Spectrum Cable	56,000.00	4,921.41	37,333.33	39,281.22	1,947.89
502 - ELEVATOR - Kone Elevator Service (Qtrly)	21,000.00	0.00	14,000.00	11,874.36	(2,125.64)
503 - POOL MAINTENANCE -	5,000.00	0.00	3,333.33	0.00	(3,333.33)
504 - LAWN & IRRIGATION CONTRACT	11,000.00	1,075.00	7,333.33	7,568.75	235.42
505 - PEST CONTROL LAWN	1,400.00	115.00	933.33	1,035.00	101.67
506 - PEST CONTROL BLDG - (includes Termite Bond)	2,000.00	0.00	1,333.33	0.00	(1,333.33)
507 - ALARM MONITORING - DynaFire (Annual)	500.00	383.40	333.33	383.40	50.07
508 - GENERATOR - Advanced (Qtrly)	2,000.00	0.00	1,333.33	0.00	(1,333.33)
509 - PUMPS - Advanced (Qtrly)	1,000.00	0.00	666.67	350.00	(316.67)
510 - FIRE SPRINKLER - Master Craft (Qtrly)	1,140.00	0.00	760.00	850.00	90.00
511 - BACKFLOW PRESSURE - test (Annual)	545.00	525.00	363.33	525.00	161.67
512 - DOMESTIC PUMP (Bi Annual)	450.00	0.00	300.00	350.00	50.00
513 - CLEANING COMPANY- Angel Care Cleaning	17,000.00	1,725.00	11,333.33	12,075.00	741.67
514 - EXERCISE EQUIPMENT - Lloyd's Exercise Eqpt	800.00	0.00	533.33	479.26	(54.07)
500 - TOTAL ANNUAL CONTRACTED SERVICES:	119,835.00	8,744.81	79,890.00	74,771.99	(5,118.01)
600 - INSURANCE:	ANNUAL '23	AUG-EXPENSES	8 MO BUDGET	8 MO ACTUALS	- VARIANCE -
601 - COMMERCIAL INSURANCE PACKAGE	258,000.00	12,086.47	172,000.00	308,890.43	136,890.43
602 - FLOOD (paid in full in July)	34,800.00	0.00	34,800.00	34,428.00	(372.00)
600 - TOTAL INSURANCE	292,800.00	12,086.47	206,800.00	343,318.43	136,518.43
700 - PROFESSIONAL:	ANNUAL '23	AUG-EXPENSES	8 MO BUDGET	8 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	4,920.00	4,920.00	0.00
703 - LEGAL - Dan Webster	4,000.00	0.00	2,666.67	2,983.00	316.33
704 - Est Cost for RESERVE STUDY	4,000.00	0.00	4,000.00	0.00	(4,000.00)
* 700 - TOTAL PROFESSIONAL	20,780.00	615.00	12,986.67	13,603.00	616.33
800 - TAXES:	ANNUAL '23	AUG-EXPENSES	8 MO BUDGET	8 MO ACTUALS	- VARIANCE -
801 - FEES - PERMITS	800.00	35.00	533.33	746.25	212.92
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	35.00	533.33	746.25	212.92
900 - UTILITIES:	ANNUAL '23	AUG-EXPENSES	8 MO BUDGET	8 MO ACTUALS	- VARIANCE -
901 - BLDG. ELECTRIC - FPL	35,000.00	2,943.46	23,333.33	21,579.20	(1,754.13)
902 - BLDG. WATER, IRRIGATION & FIRE LINE - City of DB	45,000.00	2,895.47	30,000.00	24,512.65	(5,487.35)
903 - SEWER, GARBAGE - DBS	54,000.00	4,759.10	36,000.00	34,505.46	(1,494.54)
904 - GAS - Teco & Cunningham Fuel Oils	18,000.00	0.00	12,000.00	0.00	(12,000.00)
* 900 - TOTAL UTILITIES	152,000.00	10,598.03	101,333.33	80,597.31	(20,736.02)
YTD EXPENSES-01/01/23 thru 12/31/23 BEFORE RESERVES	\$861,885.00	\$55,495.26	\$586,456.67	\$695,508.04	\$109,051.37
1000 - CAPITAL RESERVE:	ANNUAL '23	AUG-EXPENSES	8 MO BUDGET	8 MO ACTUALS	- VARIANCE -
* 1000 - TRANSFERS TO RESERVE: 100 X \$225.89 per month	271,065.00	0.00	180,710.00	119,067.00	(61,643.00)
* YTD EXPENSES-01/01/23 thru 12/31/23 W/ RESERVE TRANSFERS	\$1,132,950.00	\$55,495.26	\$767,166.67	\$814,575.04	\$47,408.37
YTD EXPENSE BUDGET PERCENTAGE==>					106.18%
RECONCILES WITH CURRENT BALANCE SHEET - Aug cash forward to Sep =>		\$175,186.94	(-) UNDER BUDGET positive OVER BUDGET		

BELLA VISTA CONDOMINIUM - AUGUST '23 BALANCE SHEET

BANK ACCOUNTS:		OPERATING	S.A.	RESERVES	Totals by Bank
1	1 Seacoast Bank - Operating Acct - 1172	175,186.94			
	2 Seacoast Bank - Special Assessment Acct - 3118		333,286.89		
	3 Seacoast Bank - Capital Reserve Acct - 2376			42,895.54	\$551,369.37
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2	1 Raymond James - #5963D053 Reserve MM			697,862.56	
	* 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			269,820.30	
	3 Raymond James - #2540 SA Holding @5.0% Enhanced Savings Program		2.50		\$967,685.36
TOTAL - FUNDS IN ALL BANK ACCOUNTS:		\$175,186.94	\$333,289.39	\$1,010,578.40	\$1,519,054.73

Other Assets:

Accounts Receivable - Operating Maintenance Fees {4} units	7,520.00	
Accounts Receivable - \$20,000 Special Assessment Fees {0} units	0.00	
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 **\$1,523,495.73**

LIABILITIES & EQUITY

YTD Maintenance Fees Prepays in - Operating {31} units {80} payments	75,200.00	
Payroll Liabilities { paid Qtrly }	27.04	
Loan to Special Assessment Acct#3118	60,000.00	\$135,227.04

EQUITY **\$1,388,268.69**

TOTAL LIABILITIES & EQUITY **\$1,523,495.73**

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 01/01/2023	Years Remaining Life 01/01/2023	AMOUNT IN ALL RESERVE ACCOUNTS 01/01/2023	ANNUAL Required Contribution to Fully Fund 2023	Contributions In 2023	- ADDITIONS - INTEREST IN 2023 YTD	EXPENSES OUT 2023 YTD	YTD BALANCE 08/31/2023
30 YEAR POOLED PLAN	\$12,757,969.00	1 to 30	1,284,882.75	271,065.00	119,067.00	20,862.45	(414,233.60)	1,010,578.40

2023 RESERVE EXPENSES:

1 R&R Industries - 35% on flat roof, 50% on tile roof	53,866.10
2 GW Systems - fire alarm panel, power supply (2/23, 8/23)	100,926.32
3 KONE - Rust Abatement & Control Boards (3/23)	88,316.00
4 KONE - new elevator cab fan (3/23)	3,665.40
5 R&R Industries - 05/09/23 work on roof	80,833.40
6 M. Pilon - reimb for office tile, chairs	1,433.65
7 Bank Charges - Wire fee	15.95
8 Office Furniture (8/23)	3,515.73
9 Powder Coat Now - courtyard tables/chairs (6/23, 8/23)	17,348.85
10 Generator Maintenance of FL - pump leak repair (8/23)	3,465.00
11 Moody's sheet Metal - vent covers (8/23)	1,022.40
12 Godfather Security- office remodel for camera system (7/23)	2,500.00
13 Edward Riley - reinstall, lightning protection system (7/23)	3,000.00
14 R&R Industries - repair tiled roof (8/23)	8,700.00
15 KONE - 50% dep for water intrusion repair (8/23)	35,825.00
TOTAL EXPENSES OUT OF RESERVES YTD	\$414,233.60

* 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 09/31/2023
	\$283,082.15	1,373,068.48	2,343.39	(1,325,204.63)	333,289.39

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, fen	60,079.05
17	Reuben Clarson Consulting - engineering services	35,800.00
18	Daytona Manage -J,F,M,A,M,J lot use for sand	6,000.00
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, Stake property	9,383.75
22	Torcstill Foundations LLC- Helical sheet piles for seawall	716,972.63
23	KONE- replaced CCBN Board as result of Hurricane Ian	6,034.62
24	Charles Adams - Inspect, Review arch drawings, H. damag.	5,750.00
25	M. Pulong- reimb for silt & material (Feb & Mar), mailing (J)	3,357.11
26	B. Verfaillie- stump grinding	26.42
27	Daniel Webster - legal services regarding seawall issues	1,640.00
28	Naushad Virgi Unit#1102 - reimb drywall repair	1,100.00
29	Pools By Quinn - 20% dwmpymt for pool/pavers + M, J pay	317,300.00
30	Ardaman & Associates - Engineering Services	4,800.00
31	SeaCoast Bank- Service Charges	71.00
32	AAA Fence- dep for pool fence (May)	29,282.50
33	United Engineering-	4,399.92
34	John Wilson- delivered load of sand material (May)	2,250.00
35	RH Moore- geotextile fabric & freight (May)	786.02
36	Susan Furlong - reimb for silt fencing	102.20
37	Food for workers	181.96
38	Universal Engineering Sciences - towards seawall replacerr	2,749.95
39	SF Metal Welding & Fabrication - weld railing (7/23)	200.00
40	Daniel Webster- SBA loan matters (7/23)	2,276.50
41	Sliger & Associates- Research, Project Mgmt,Field	1,115.00
42	Distinguished Development- dep for beach stairs (7/23)	36,985.00
43	TorcSill- change Order 1	48,897.50
44	TorcSill- Change Order 2 Additional Concrete	5,000.00
45	R&R Industries - 50% completion of tile repair (8/23)	12,563.50
46	Wilson's Electrical Services- Pool area lighting (8/23)	6,100.00
		\$1,325,204.63

TOTAL EXPENSES OUT OF SPECIAL ASSESSMENT \$2,112,622.48