

# BELLA VISTA DECEMBER '23 - YEAR END FINANCIAL REPORT

12 CURRENT MONTH -	ANNUAL '23	DEC-	12 MO	12 MO	DEC-
100 - INCOME: Category Description	BUDGET	INCOME	BUDGET	ACTUALS	- VARIANCE -
100 - 2022 CASH FORWARD to 2023	2,700.00	(40,000.00)	0.00		0.00
101 - MAINTENANCE FEES {100 units * \$940}	1,128,000.00	66,010.00	1,128,000.00	1,388,901.08	260,901.08
102 - TRANSFER , LATE FEES, ADMIN FEES	650.00	763.10	650.00	3,363.92	2,713.92
103 - SOCIAL COMMITTEE	100.00	321.00	100.00	321.00	221.00
104 - MISC INCOME -storage,golf cart & dehumidifier electric	1,500.00	0.00	1,500.00	620.00	(880.00)
<b>100 - TOTAL MONTHLY INCOME</b>	<b>1,132,950.00</b>	<b>27,094.10</b>	<b>1,130,250.00</b>	<b>1,364,229.63</b>	<b>262,956.00</b>
<b>EXPENSES:</b>					
<b>200 - PAYROLL GROSS:</b>	<b>ANNUAL '23</b>	<b>DEC-EXPENSES</b>	<b>12 MO BUDGET</b>	<b>12 MO ACTUALS</b>	<b>- VARIANCE -</b>
201 - MANAGER'S SALARY	70,000.00	7,123.66	70,000.00	75,523.95	5,523.95
202 - MAINTENANCE	91,520.00	8,326.42	91,520.00	90,231.42	(1,288.58)
203 - PAYROLL TAXES -FICA, MCARE, FUTA, SUI	16,000.00	1,013.43	16,000.00	12,735.63	(3,264.37)
TOTAL PAYROLL	177,520.00	16,463.51	177,520.00	178,491.00	971.00
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	1,200.00	10,800.00	13,951.58	3,151.58
206 - GIFTS	0.00	1,500.00	0.00	1,500.00	1,500.00
<b>TOTAL OTHER EMPLOYMENT EXPENSES</b>	<b>15,000.00</b>	<b>2,700.00</b>	<b>15,000.00</b>	<b>15,451.58</b>	<b>451.58</b>
* 200 - TOTAL PAYROLL WITH OTHER EMPLOYMENT EXPENSES	192,520.00	19,163.51	192,520.00	193,942.58	1,422.58
<b>300 - OFFICE - ADMINISTRATIVE:</b>	<b>ANNUAL '23</b>	<b>DEC-EXPENSES</b>	<b>12 MO BUDGET</b>	<b>12 MO ACTUALS</b>	<b>- VARIANCE -</b>
301 - ADMINISTRATIVE COST	1,200.00	95.95	1,200.00	2,121.60	921.60
302 - OFFICE SUPPLIES	2,400.00	1,312.73	2,400.00	5,053.52	2,653.52
303 - POSTAGE & REPRODUCTION	650.00	69.00	650.00	695.62	45.62
304 - PHONE - OFFICE - SECURITY - ELEVATOR	4,500.00	443.34	4,500.00	5,315.21	815.21
* 300 - TOTAL OFFICE - ADMINISTRATIVE	8,750.00	1,921.02	8,750.00	13,185.95	4,435.95
<b>400 - BLDG-MAINTENANCE:</b>	<b>ANNUAL '23</b>	<b>DEC-EXPENSES</b>	<b>12 MO BUDGET</b>	<b>12 MO ACTUALS</b>	<b>- VARIANCE -</b>
401 - MATERIALS - ELEC-PLUM-PAINT-JANITORIAL	20,000.00	1,648.39	20,000.00	17,473.79	(2,526.21)
402 - PAINT	2,000.00	79.51	2,000.00	2,527.45	527.45
403 - LANDSCAPING MATERIALS - Plants etc	10,000.00	5,779.65	10,000.00	5,808.40	(4,191.60)
404 - POOL SUPPLIES & REPAIRS	3,500.00	0.00	3,500.00	0.00	(3,500.00)
405 - PARTS FOR OWNERS	0.00	(45.00)	0.00	1,053.95	1,053.95
406 - EQUIPMENT REPLACEMENT	8,000.00	48.98	8,000.00	8,981.84	981.84
407 - SECURITY SYSTEM - MAINTENANCE	3,000.00	0.00	3,000.00	0.00	(3,000.00)
408 - CONTRACTED REPAIR SERVICES	27,500.00	16,098.89	27,500.00	67,907.63	40,407.63
* 400 - TOTAL BLDG-MAINTENANCE	74,000.00	23,610.42	74,000.00	103,753.06	29,753.06
<b>500 - ANNUAL CONTRACTED SERVICES:</b>	<b>ANNUAL '23</b>	<b>DEC-EXPENSES</b>	<b>12 MO BUDGET</b>	<b>12 MO ACTUALS</b>	<b>- VARIANCE -</b>
501 - CABLE TV - Spectrum Cable	56,000.00	4,947.16	56,000.00	58,988.32	2,988.32
502 - ELEVATOR - Kone Elevator Service ( Qtrly )	21,000.00	5,438.38	21,000.00	30,043.54	9,043.54
503 - POOL MAINTENANCE -	5,000.00	0.00	5,000.00	0.00	(5,000.00)
504 - LAWN & IRRIGATION CONTRACT	11,000.00	1,075.00	11,000.00	11,868.75	868.75
505 - PEST CONTROL LAWN	1,400.00	230.00	1,400.00	1,495.00	95.00
506 - PEST CONTROL BLDG - (includes Termite Bond)	2,000.00	0.00	2,000.00	3,165.00	1,165.00
507 - ALARM MONITORING - DynaFire ( Annual )	500.00	0.00	500.00	958.50	458.50
508 - GENERATOR - Advanced ( Qtrly )	2,000.00	0.00	2,000.00	0.00	(2,000.00)
509 - PUMPS - Advanced ( Qtrly )	1,000.00	0.00	1,000.00	350.00	(650.00)
510 - FIRE SPRINKLER - Master Craft ( Qtrly )	1,140.00	0.00	1,140.00	1,550.00	410.00
511 - BACKFLOW PRESSURE - test ( Annual )	545.00	0.00	545.00	525.00	(20.00)
512 - DOMESTIC PUMP ( Bi Annual )	450.00	200.00	450.00	550.00	100.00
513 - CLEANING COMPANY- Angel Care Cleaning	17,000.00	1,380.00	17,000.00	17,940.00	940.00
514 - EXERCISE EQUIPMENT - Lloyd's Exercise Eqpt	800.00	239.63	800.00	718.89	(81.11)
<b>500 - TOTAL ANNUAL CONTRACTED SERVICES:</b>	<b>119,835.00</b>	<b>13,510.17</b>	<b>119,835.00</b>	<b>128,153.00</b>	<b>8,318.00</b>
<b>600 - INSURANCE:</b>	<b>ANNUAL '23</b>	<b>DEC-EXPENSES</b>	<b>12 MO BUDGET</b>	<b>12 MO ACTUALS</b>	<b>- VARIANCE -</b>
601 - COMMERCIAL INSURANCE PACKAGE	258,000.00	12,086.47	258,000.00	422,400.31	164,400.31
602 - FLOOD { paid in full in July }	34,800.00	0.00	34,800.00	34,428.00	(372.00)
<b>600 - TOTAL INSURANCE</b>	<b>292,800.00</b>	<b>12,086.47</b>	<b>292,800.00</b>	<b>456,828.31</b>	<b>164,028.31</b>
<b>700 - PROFESSIONAL:</b>	<b>ANNUAL '23</b>	<b>DEC-EXPENSES</b>	<b>12 MO BUDGET</b>	<b>12 MO ACTUALS</b>	<b>- VARIANCE -</b>
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	1,490.00	7,380.00	8,255.00	875.00
703 - LEGAL - Dan Webster	4,000.00	520.00	4,000.00	3,503.00	(497.00)
704 - Est Cost for RESERVE STUDY	4,000.00	0.00	4,000.00	1,600.00	(2,400.00)
* 700 - TOTAL PROFESSIONAL	20,780.00	2,010.00	16,780.00	19,058.00	678.00
<b>800 - TAXES:</b>	<b>ANNUAL '23</b>	<b>DEC-EXPENSES</b>	<b>12 MO BUDGET</b>	<b>12 MO ACTUALS</b>	<b>- VARIANCE -</b>
801 - FEES - PERMITS	800.00	0.00	800.00	756.25	(43.75)
802 - STATE OF FL. DPBR FEE \$4 PER *100 due Nov	400.00	400.00	400.00	400.00	0.00
* 800 - TOTAL TAXES	1,200.00	400.00	1,200.00	1,156.25	(43.75)
<b>900 - UTILITIES:</b>	<b>ANNUAL '23</b>	<b>DEC-EXPENSES</b>	<b>12 MO BUDGET</b>	<b>12 MO ACTUALS</b>	<b>- VARIANCE -</b>
901 - BLDG. ELECTRIC - FPL	35,000.00	2,509.76	35,000.00	33,467.74	(1,532.26)
902 - BLDG. WATER, IRRIGATION & FIRE LINE - City of DB	45,000.00	3,493.32	45,000.00	37,522.23	(7,477.77)
903 - SEWER, GARBAGE - DBS	54,000.00	3,824.01	54,000.00	50,237.70	(3,762.30)
904 - GAS - Teco & Cunningham Fuel Oils	18,000.00	101.26	18,000.00	903.15	(17,096.85)
* 900 - TOTAL UTILITIES	152,000.00	9,928.35	152,000.00	122,130.82	(29,869.18)
<b>YTD EXPENSES-01/01/23 thru 12/31/23 BEFORE RESERVES</b>	<b>\$861,885.00</b>	<b>\$82,629.94</b>	<b>\$857,885.00</b>	<b>\$1,038,207.97</b>	<b>\$180,322.97</b>
<b>1000 - CAPITAL RESERVE:</b>	<b>ANNUAL '23</b>	<b>DEC-EXPENSES</b>	<b>12 MO BUDGET</b>	<b>12 MO ACTUALS</b>	<b>- VARIANCE -</b>
* 1000 - TRANSFERS TO RESERVE: 100 X \$225.89 per month	271,065.00	22,588.75	271,065.00	309,777.00	38,712.00
* <b>YTD EXPENSES-01/01/23 thru 12/31/23 W/ RESERVE TRANSFERS</b>	<b>\$1,132,950.00</b>	<b>\$105,218.69</b>	<b>\$1,128,950.00</b>	<b>\$1,347,984.97</b>	<b>\$219,034.97</b>
			YTD EXPENSE BUDGET PERCENTAGE==> 119.40%		
RECONCILES WITH CURRENT BALANCE SHEET - Dec cash forward to Jan =>			\$16,244.66	(-) UNDER BUDGET positive OVER BUDGET	

# BELLA VISTA CONDOMINIUM - DECEMBER '23 BALANCE SHEET

BANK ACCOUNTS:		OPERATING	S.A.	RESERVES	Totals by Bank
1	1 Seacoast Bank - Operating Acct - 1172	16,244.66			
	2 Seacoast Bank - Special Assessment Acct - 3118		176,107.31		
	3 Seacoast Bank - Capital Reserve Acct - 2376			156,948.91	\$349,300.88
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2	1 Raymond James - #5963D053 Reserve MM			716,615.60	
	* 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			279,287.23	
	3 Raymond James - #2540 SA Holding @5.0% Enhanced Savings Program		2.52		\$995,905.35
<b>TOTAL - FUNDS IN ALL BANK ACCOUNTS:</b>		<b>\$16,244.66</b>	<b>\$176,109.83</b>	<b>\$1,152,851.74</b>	<b>\$1,345,206.23</b>

**Other Assets:**

Accounts Receivable - Operating Maintenance Fees (3) units	2,080.00	
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	\$6,521.00

**TOTAL ASSETS** **\$1,351,727.23**

**LIABILITIES & EQUITY**

YTD Maintenance Fees Prepays in - Operating (2) units	1,543.00	
Payroll Liabilities { paid Qtrly }	0.00	\$1,543.00

**EQUITY** **\$1,350,184.23**

**TOTAL LIABILITIES & EQUITY** **\$1,351,727.23**

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 12/31/2023
<b>30 YEAR POOLED PLAN</b>	<b>\$12,757,969.00</b>	<b>1 to 30</b>	<b>1,284,882.75</b>	<b>271,065.00</b>	<b>309,777.00</b>	<b>50,050.51</b>	<b>-491,858.52</b>	<b>1,152,851.74</b>

**2023 RESERVE EXPENSES:**

1 R&R Industries - 35% on flat roof , 50% on tile roof	53,666.10
2 GW Systems - fire alarm panel, power supply (2/23, 8/23)	100,926.32
3 KONE - Rust Abatement & Control Boards (3/23)	98,316.00
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. Pilong- reimb for office tile, chairs	1,433.65
7 Office Furniture (6/23)	3,515.73
8 Powder Coat Now - courtyard tables/chairs (6/23, 8/23)	17,348.85
9 Godfather Security- office remodel for camera system (7/23)	2,500.00
10 R&R Industries - repair tiled roof (8/23)	8,700.00
11 KONE - water intrusion repair (8/23)(10/23)	71,649.06
12 Penny's Pump Service- cabinet for water booster system (9/23)	12,207.96
13 US Glass - dep for lobby, gen doors & dog park door (11/23)	27,625.00
14 Lloyd's Exercise Equipment - replaced equipment (11/23)	9,471.05
<b>TOTAL EXPENSES OUT OF RESERVES YTD</b>	<b>\$491,858.52</b>

\* 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 12/31/2023
	\$283,082.15	1,633,911.42	2,343.41	1,743,227.15	176,109.83

**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

**2023 HURRICANE LOSS SA EXPENSES:**

16	Central FL Landworks - install sand bags,tree removal, fenc	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	841,972.63
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), mailing (J)	3,357.11
26	B. Verfaillie- stump grinding	26.42
27	Daniel Webster - legal services regarding seawall issues	1,846.75
28	Naushad Virgi Unit#1102 - reimb drywall repair	1,100.00
29	Ardaman & Associates - Engineering Services	4,800.00
30	SeaCoast Bank- Service Charges	80.00
31	United Engineering-	4,399.92
32	John Wilson- delivered load of sand material (May & Sep)	2,950.00
33	RH Moore- geotextile fabric & freight (May)	786.02
34	Susan Furlong - reimb for silt fencing	102.20
35	Food for workers	181.96
36	Universal Engineering Sciences - towards seawall replacem	2,749.95
37	SF Metal Welding & Fabrication - weld railing (7/23)	200.00
38	Daniel Webster- SBA loan matters (7/23)	2,276.50
39	Sliger & Associatesd- Research, Project Mgmt,Field	1,115.00
40	Distinguished Development- dep for beach stairs (7/23)	36,985.00
41	TorcSill- change Order 1	48,897.50
42	TorcSill- Change Order 2 Additional Concrete	5,000.00
43	R&R Industries - 50% completion of tile repair (8/23)	12,563.50
44	Wilson's Electrical Services- Pool area lighting (8/23)	6,100.00
45	Deborah Bastian - Jan-Sep'23 SA bookkeeping (9/23)	1,200.00
46	Twin Palm Builders - seawall painting (9/23)	690.00
47	Serene Pavers - 50% dep for fire pits (10/23)	12,161.50
48	American Landworks - irrigation repairs (10/23)	6,500.00
49	Concrete Texturing Tool & Supply - concrete stain (10/23)	1,696.68
50	AAA Fence- dep for pool fence (May)	29,282.50
51	AAA Fence -white aluminum (10/23, 12/23)	30,233.88
52	Pools By Quinn - 20% dwnpymt for pool/pavers + M, J paym	317,300.00
53	Pools By Quinn - (10/23, 12/23)	117,778.76
54	Central FL Landwors - sand top soil (10/23)	4,375.00
55	Distinguished Dev & Contr - progressive payments (10/23, 1	20,000.00
56	Reuben Clarson Consulting - Engineering services (Oct'23)	17,700.00
57	TorcSill Foundations - helical piles (Oct'23)	37,921.05
58	Twin Palm Builders - Painting of seawall caps (Oct'23, Dec'	6,210.00
59	Sherwin-Wlilliams - paint (11/23)	158.30
60	Pearls Pools & Pavers - Fire pits (11/23, 12/23)	25,280.00
61	Weedo's Landscaping - brown rock (11/23)	1,998.30
62	Master Craft - Pool Project (11/23)	2,008.30
63	Universal Engineering Sciences - (11/23)	4,000.00
64	Distinguished Dev & Contracting - permitting (11/23)	1,200.00
65	Red Rhino - pool-gutters (11/23)	995.00
		\$1,743,227.15

TOTAL EXPENSES OUT OF SPECIAL ASSESSMENT \$2,530,645.00