

# BELLA VISTA FEBRUARY '23 MONTHLY FINANCIAL REPORT

2 CURRENT MONTH -	ANNUAL '23	FEB-	2 MO	2 MO	FEB-
100 - INCOME: Category Description	BUDGET	INCOME	BUDGET	ACTUALS	- VARIANCE -
100 - 2022 CASH FORWARD to 2023	2,700.00	0.00	0.00	11,023.63	11,023.63
101 - MAINTENANCE FEES (100 units * \$940)	1,128,000.00	110,140.00	15,666.67	336,200.00	320,533.33
102 - TRANSFER & LATE FEES	650.00	114.48	108.33	114.48	6.15
103 - SOCIAL COMMITTEE	100.00	0.00	16.67	0.00	(16.67)
104 - MISC INCOME -storage.golf cart & dehumidifier electric	1,500.00	0.00	250.00	500.00	250.00
<b>100 - TOTAL MONTHLY INCOME</b>	<b>1,132,950.00</b>	<b>110,254.48</b>	<b>16,041.67</b>	<b>347,838.11</b>	<b>331,796.44</b>
<b>EXPENSES:</b>					
<b>200 - PAYROLL GROSS:</b>	<b>ANNUAL '23</b>	<b>FEB-EXPENSES</b>	<b>2 MO BUDGET</b>	<b>2 MO ACTUALS</b>	<b>- VARIANCE -</b>
201 - MANAGER'S SALARY	70,000.00	4,615.40	11,666.67	11,861.72	195.05
202 - MAINTENANCE	91,520.00	7,040.00	15,253.33	15,821.00	567.67
203 - PAYROLL TAXES -FICA, MCARE, FUTA, SUI	16,000.00	891.65	2,666.67	2,117.73	(548.94)
TOTAL PAYROLL	177,520.00	12,547.05	29,586.67	29,800.45	213.78
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	900.00	1,800.00	1,800.00	0.00
TOTAL OTHER EMPLOYMENT EXPENSES	15,000.00	900.00	6,000.00	1,800.00	(4,200.00)
* 200 - TOTAL PAYROLL WITH OTHER EMPLOYMENT EXPENSES	192,520.00	13,447.05	35,586.67	31,600.45	(3,986.22)
<b>300 - OFFICE - ADMINISTRATIVE:</b>	<b>ANNUAL '23</b>	<b>FEB-EXPENSES</b>	<b>2 MO BUDGET</b>	<b>2 MO ACTUALS</b>	<b>- VARIANCE -</b>
301 - ADMINISTRATIVE COST	1,200.00	177.98	200.00	360.68	160.68
302 - OFFICE SUPPLIES	2,400.00	424.63	400.00	1,602.77	1,202.77
303 - POSTAGE & REPRODUCTION	650.00	203.19	108.33	203.19	94.86
304 - PHONE - OFFICE - SECURITY - ELEVATOR	4,500.00	353.68	750.00	706.68	(43.32)
* 300 - TOTAL OFFICE - ADMINISTRATIVE	8,750.00	1,159.48	1,458.33	2,873.32	1,414.99
<b>400 - BLDG-MAINTENANCE:</b>	<b>ANNUAL '23</b>	<b>FEB-EXPENSES</b>	<b>2 MO BUDGET</b>	<b>2 MO ACTUALS</b>	<b>- VARIANCE -</b>
401 - MATERIALS - ELEC-PLUM-PAINT-JANITORIAL	20,000.00	1,617.84	3,333.33	3,163.50	(169.83)
402 - PAINT	2,000.00	349.01	333.33	597.86	264.53
403 - LANDSCAPING MATERIALS - Plants etc	10,000.00	0.00	1,666.67	0.00	(1,666.67)
404 - POOL SUPPLIES & REPAIRS	3,500.00	0.00	583.33	0.00	(583.33)
405 - PARTS FOR OWNERS	0.00	(42.50)	0.00	68.81	68.81
406 - EQUIPMENT REPLACEMENT	8,000.00	830.66	1,333.33	830.66	(502.67)
407 - SECURITY SYSTEM - MAINTENANCE	3,000.00	0.00	500.00	0.00	(500.00)
408 - CONTRACTED REPAIR SERVICES	27,500.00	4,880.82	4,583.33	13,974.81	9,391.48
* 400 - TOTAL BLDG-MAINTENANCE	74,000.00	7,635.83	12,333.33	18,635.64	6,302.31
<b>500 - ANNUAL CONTRACTED SERVICES:</b>	<b>ANNUAL '23</b>	<b>FEB-EXPENSES</b>	<b>2 MO BUDGET</b>	<b>2 MO ACTUALS</b>	<b>- VARIANCE -</b>
501 - CABLE TV - Spectrum Cable	56,000.00	4,918.95	9,333.33	9,752.96	419.63
502 - ELEVATOR - Kone Elevator Service ( Qtrly )	21,000.00	0.00	3,500.00	0.00	(3,500.00)
503 - POOL MAINTENANCE -	5,000.00	0.00	833.33	0.00	(833.33)
504 - LAWN & IRRIGATION CONTRACT	11,000.00	2,000.00	1,833.33	2,000.00	166.67
505 - PEST CONTROL LAWN	1,400.00	0.00	233.33	230.00	(3.33)
506 - PEST CONTROL BLDG - (includes Termite Bond)	2,000.00	0.00	333.33	0.00	(333.33)
507 - ALARM MONITORING - DynaFire ( Annual )	500.00	0.00	83.33	0.00	(83.33)
508 - GENERATOR - Advanced ( Qtrly )	2,000.00	0.00	333.33	0.00	(333.33)
509 - PUMPS - Advanced ( Qtrly )	1,000.00	0.00	166.67	350.00	183.33
510 - FIRE SPRINKLER - Master Craft ( Qtrly )	1,140.00	0.00	190.00	700.00	510.00
511 - BACKFLOW PRESSURE - test (Annual)	545.00	0.00	90.83	0.00	(90.83)
512 - DOMESTIC PUMP (Bi Annual)	450.00	0.00	75.00	150.00	75.00
513 - CLEANING COMPANY- Angel Care Cleaning	17,000.00	1,380.00	2,833.33	3,105.00	271.67
514 - EXERCISE EQUIPMENT - Lloyd's Exercise Eqpt	800.00	0.00	133.33	239.63	106.30
500 - TOTAL ANNUAL CONTRACTED SERVICES:	119,835.00	8,298.95	19,972.50	16,527.59	(3,444.91)
<b>600 - INSURANCE:</b>	<b>ANNUAL '23</b>	<b>FEB-EXPENSES</b>	<b>2 MO BUDGET</b>	<b>2 MO ACTUALS</b>	<b>- VARIANCE -</b>
601 - COMMERCIAL INSURANCE PACKAGE	258,000.00	17,420.89	43,000.00	56,636.65	13,636.65
602 - FLOOD ( paid in full in July )	34,800.00	0.00	0.00	0.00	0.00
600 - TOTAL INSURANCE	292,800.00	17,420.89	43,000.00	56,636.65	13,636.65
<b>700 - PROFESSIONAL:</b>	<b>ANNUAL '23</b>	<b>FEB-EXPENSES</b>	<b>2 MO BUDGET</b>	<b>2 MO ACTUALS</b>	<b>- VARIANCE -</b>
701 - ACCOUNTING - CPA Audit-1120 Tax prep	5,400.00	0.00	5,400.00	0.00	(5,400.00)
702 - ACCOUNTING - David I Doolittle, svc	7,380.00	615.00	1,230.00	1,230.00	0.00
703 - LEGAL - Dan Webster	4,000.00	120.00	666.67	150.00	(516.67)
704 - Est Cost for RESERVE STUDY	4,000.00	0.00	0.00	0.00	0.00
* 700 - TOTAL PROFESSIONAL	20,780.00	735.00	7,296.67	1,380.00	(5,916.67)
<b>800 - TAXES:</b>	<b>ANNUAL '23</b>	<b>FEB-EXPENSES</b>	<b>2 MO BUDGET</b>	<b>2 MO ACTUALS</b>	<b>- VARIANCE -</b>
801 - FEES - PERMITS	800.00	0.00	133.33	0.00	(133.33)
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	133.33	0.00	(133.33)
<b>900 - UTILITIES:</b>	<b>ANNUAL '23</b>	<b>FEB-EXPENSES</b>	<b>2 MO BUDGET</b>	<b>2 MO ACTUALS</b>	<b>- VARIANCE -</b>
901 - BLDG. ELECTRIC - FPL	35,000.00	2,458.41	5,833.33	4,859.10	(974.23)
902 - BLDG. WATER, IRRIGATION & FIRE LINE - City of DB	45,000.00	2,451.14	7,500.00	5,297.69	(2,202.31)
903 - SEWER, GARBAGE - DBS	54,000.00	4,061.90	9,000.00	7,751.96	(1,248.04)
904 - GAS - Tecco & Cunningham Fuel Oils	18,000.00	0.00	3,000.00	0.00	(3,000.00)
* 900 - TOTAL UTILITIES	152,000.00	8,971.45	25,333.33	17,908.75	(7,424.58)
<b>YTD EXPENSES-01/01/23 thru 12/31/23 BEFORE RESERVES</b>	<b>\$861,885.00</b>	<b>\$57,668.65</b>	<b>\$145,114.17</b>	<b>\$145,562.40</b>	<b>\$448.23</b>
<b>1000 - CAPITAL RESERVE:</b>	<b>ANNUAL '23</b>	<b>FEB-EXPENSES</b>	<b>2 MO BUDGET</b>	<b>2 MO ACTUALS</b>	<b>- VARIANCE -</b>
* 1000 - TRANSFERS TO RESERVE: 100 X \$225.89 per month	271,065.00	22,588.75	45,177.50	83,889.50	38,712.00
<b>YTD EXPENSES-01/01/23 thru 12/31/23 W/ RESERVE TRANSFERS</b>	<b>\$1,132,950.00</b>	<b>\$80,257.40</b>	<b>\$190,291.67</b>	<b>\$229,451.90</b>	<b>\$39,160.23</b>
YTD EXPENSE BUDGET PERCENTAGE==>>					120.58%
RECONCILES WITH CURRENT BALANCE SHEET - Feb cash forward to Mar =>		\$118,386.21	( - ) UNDER BUDGET positive OVER BUDGET		

(\$0.00)

## BELLA VISTA CONDOMINIUM - FEBRUARY '23 BALANCE SHEET

BANK ACCOUNTS:		OPERATING	S.A.	RESERVES	Totals by Bank
1	1 Seacoast Bank - Operating Acct - 1172	118,386.21			
	2 Seacoast Bank - Special Assessment Acct - 3118		417,004.30		
	3 Seacoast Bank - Capital Reserve Acct - 2376			594,304.29	\$1,129,694.80
2	1 Raymond James - #5963D053 MM			699,647.71	\$699,647.71
<b>TOTAL - FUNDS IN ALL BANK ACCOUNTS:</b>		<b>\$118,386.21</b>	<b>\$417,004.30</b>	<b>\$1,293,952.00</b>	<b>\$1,829,342.51</b>

**Other Assets:**

Accounts Receivable - Operating Maintenance Fees {1} unit	6,895.00	
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** **\$1,833,783.51**

**LIABILITIES & EQUITY**

YTD Maintenance Fees Prepays in - Operating {35} units {141} payments	132,540.00	
Payroll Liabilities { paid Qtrly }	153.42	
Loan to Special Assessment Acct#3118	70,000.00	\$202,693.42

**EQUITY** **\$1,631,090.09**

**TOTAL LIABILITIES & EQUITY** **\$1,833,783.51**

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 02/28/2023
30 YEAR POOLED PLAN	\$12,757,969.00	1 to 30	1,284,882.75	271,065.00	83,889.50	1,085.10	(75,905.35)	1,293,952.00

**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	
<b>TOTAL EXPENSES OUT OF RESERVES YTD</b>	<b>\$75,905.35</b>

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

SA Hurricane Acct	Beginning Balance 11/01/2022	SA Deposits 2022-2023 YTD	EXPENSES OUT 2022-2023 YTD	BALANCE YTD 02/28/2023
	0	1,655,512.00	(1,238,507.70)	417,004.30

**2022-2023 SA EXPENSES:**

1 Reuben Clarkson Consulting - seawall inspection & reporting	25,420.00
2 M. Pilon - reimb seawall fabric & delivery	10,294.74
3 B. Verfallie- 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	15,285.00
8 John Wilson Plumbing & Septic- septic sand	244,000.00
9 Central FL Homes & Pools- pool repair	12,600.00
10 M. Pilon- reimb for Trap Bag Flood barrier	49,384.69
11 Central FL Land Works - work to prevent further erosion	151,625.00
12 Daytona Manager- D,J,F lot use for sand	3,000.00
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
16 ShineyFastMetal Welding & Fabrication- welding N fence	2,000.00
17 M. Pilon- reimb portion of retainer for Engineer	2,000.00
18 Sliger & Associates - Property Survey	7,495.00
19 Torcstill Foundations LLC- dep for sheet pile for seawall	400,000.00
20 M. Pilon- reimb for silt & material	822.23
21 KONE- replaced CCBN Board as result of Hurricane Ian	6,034.62
22 Charles Adams - Structural Inspection	2,500.00
23 SeaCoast Bank- bank charges	53.00
<b>TOTAL EXPENSES OUT OF SPECIAL ASSESSMENT</b>	<b>\$1,238,507.70</b>

\* Included in deposits is a \$70,000 loan from a unit owner - To be paid back asap