

BELLA VISTA JULY '23 MONTHLY FINANCIAL REPORT

7 CURRENT MONTH -	ANNUAL '23	JUL-	7 MO	7 MO	JUL-
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	105,850.00	658,000.00	747,075.52	89,075.52
102 - TRANSFER, LATE FEES, ADMIN FEES	650.00	200.00	379.17	1,489.48	1,110.31
103 - SOCIAL COMMITTEE	100.00	0.00	58.33	0.00	(58.33)
104 - MISC INCOME -storage,golf cart & dehumidifier electric	1,500.00	35.00	875.00	435.00	(440.00)
100 - TOTAL MONTHLY INCOME	1,132,950.00	106,085.00	659,312.50	760,023.63	89,687.50
EXPENSES:					
200 - PAYROLL GROSS:	ANNUAL '23	JUL-EXPENSES	7 MO BUDGET	7 MO ACTUALS	- VARIANCE -
201 - MANAGER'S SALARY	70,000.00	5,769.24	40,833.33	39,842.55	(990.78)
202 - MAINTENANCE	91,520.00	3,265.50	53,386.67	51,381.50	(2,005.17)
203 - PAYROLL TAXES -FICA, MCARE, FUTA, SUI	16,000.00	691.15	9,333.33	7,143.40	(2,189.93)
TOTAL PAYROLL	177,520.00	9,725.89	103,553.33	98,367.45	(5,185.88)
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	6,300.00	8,812.56	2,512.56
TOTAL OTHER EMPLOYMENT EXPENSES	15,000.00	1,228.14	10,500.00	8,812.56	(1,687.44)
* 200 - TOTAL PAYROLL WITH OTHER EMPLOYMENT EXPENSES	192,520.00	10,954.03	114,053.33	107,180.01	(6,873.32)
300 - OFFICE - ADMINISTRATIVE:	ANNUAL '23	JUL-EXPENSES	7 MO BUDGET	7 MO ACTUALS	- VARIANCE -
301 - ADMINISTRATIVE COST	1,200.00	201.00	700.00	1,252.86	552.86
302 - OFFICE SUPPLIES	2,400.00	15.00	1,400.00	2,614.53	1,214.53
303 - POSTAGE & REPRODUCTION	650.00	63.00	379.17	482.99	103.82
304 - PHONE - OFFICE - SECURITY - ELEVATOR	4,500.00	438.58	2,625.00	2,886.37	261.37
* 300 - TOTAL OFFICE - ADMINISTRATIVE	8,750.00	717.58	5,104.17	7,236.75	2,132.58
400 - BLDG-MAINTENANCE:	ANNUAL '23	JUL-EXPENSES	7 MO BUDGET	7 MO ACTUALS	- VARIANCE -
401 - MATERIALS - ELEC-PLUM-PAINT-JANITORIAL	20,000.00	1,707.93	11,666.67	9,811.25	(1,855.42)
402 - PAINT	2,000.00	0.00	1,166.67	1,154.72	(11.95)
403 - LANDSCAPING MATERIALS - Plants etc	10,000.00	0.00	5,833.33	28.75	(5,804.58)
404 - POOL SUPPLIES & REPAIRS	3,500.00	0.00	2,041.67	0.00	(2,041.67)
405 - PARTS FOR OWNERS	0.00	452.63	0.00	801.38	801.38
406 - EQUIPMENT REPLACEMENT	8,000.00	0.00	4,666.67	8,932.86	4,266.19
407 - SECURITY SYSTEM - MAINTENANCE	3,000.00	0.00	1,750.00	0.00	(1,750.00)
408 - CONTRACTED REPAIR SERVICES	27,500.00	3,813.55	16,041.67	23,909.39	7,867.72
* 400 - TOTAL BLDG-MAINTENANCE	74,000.00	5,974.11	43,166.67	44,638.35	1,471.68
500 - ANNUAL CONTRACTED SERVICES:	ANNUAL '23	JUL-EXPENSES	7 MO BUDGET	7 MO ACTUALS	- VARIANCE -
501 - CABLE TV - Spectrum Cable	56,000.00	4,921.41	32,666.67	34,359.81	1,693.14
502 - ELEVATOR - Kone Elevator Service (Qtrly)	21,000.00	1,227.24	12,250.00	11,874.36	(375.64)
503 - POOL MAINTENANCE -	5,000.00	0.00	2,916.67	0.00	(2,916.67)
504 - LAWN & IRRIGATION CONTRACT	11,000.00	1,075.00	6,416.67	6,493.75	77.08
505 - PEST CONTROL LAWN	1,400.00	115.00	816.67	920.00	103.33
506 - PEST CONTROL BLDG - (includes Termite Bond)	2,000.00	0.00	1,166.67	0.00	(1,166.67)
507 - ALARM MONITORING - DynaFire (Annual)	500.00	0.00	291.67	0.00	(291.67)
508 - GENERATOR - Advanced (Qtrly)	2,000.00	0.00	1,166.67	0.00	(1,166.67)
509 - PUMPS - Advanced (Qtrly)	1,000.00	0.00	583.33	350.00	(233.33)
510 - FIRE SPRINKLER - Master Craft (Qtrly)	1,140.00	0.00	665.00	850.00	185.00
511 - BACKFLOW PRESSURE - test (Annual)	545.00	0.00	317.92	0.00	(317.92)
512 - DOMESTIC PUMP (Bi Annual)	450.00	0.00	262.50	350.00	87.50
513 - CLEANING COMPANY- Angel Care Cleaning	17,000.00	1,380.00	9,916.67	10,350.00	433.33
514 - EXERCISE EQUIPMENT - Lloyd's Exercise Eqpt	800.00	239.63	466.67	479.26	12.59
500 - TOTAL ANNUAL CONTRACTED SERVICES:	119,835.00	8,958.28	69,903.75	66,027.18	(3,876.57)
600 - INSURANCE:	ANNUAL '23	JUL-EXPENSES	7 MO BUDGET	7 MO ACTUALS	- VARIANCE -
601 - COMMERCIAL INSURANCE PACKAGE	258,000.00	77,250.47	150,500.00	296,803.96	146,303.96
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	77,250.47	185,300.00	331,231.96	145,931.96
700 - PROFESSIONAL:	ANNUAL '23	JUL-EXPENSES	7 MO BUDGET	7 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	4,305.00	4,305.00	0.00
703 - LEGAL - Dan Webster	4,000.00	0.00	2,333.33	2,983.00	649.67
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	12,038.33	12,988.00	949.67
800 - TAXES:	ANNUAL '23	JUL-EXPENSES	7 MO BUDGET	7 MO ACTUALS	- VARIANCE -
801 - FEES - PERMITS	800.00	50.00	466.67	711.25	244.58
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	50.00	466.67	711.25	244.58
900 - UTILITIES:	ANNUAL '23	JUL-EXPENSES	7 MO BUDGET	7 MO ACTUALS	- VARIANCE -
901 - BLDG. ELECTRIC - FPL	35,000.00	2,969.85	20,416.67	18,635.74	(1,780.93)
902 - BLDG. WATER, IRRIGATION & FIRE LINE - City of DB	45,000.00	3,527.32	26,250.00	21,617.18	(4,632.82)
903 - SEWER, GARBAGE - DBS	54,000.00	4,120.00	31,500.00	29,746.36	(1,753.64)
904 - GAS - Teco & Cunningham Fuel Oils	18,000.00	0.00	10,500.00	0.00	(10,500.00)
* 900 - TOTAL UTILITIES	152,000.00	10,617.17	88,666.67	69,999.28	(18,667.39)
YTD EXPENSES-01/01/23 thru 12/31/23 BEFORE RESERVES	\$861,885.00	\$115,136.64	\$518,699.58	\$640,012.78	\$121,313.20
1000 - CAPITAL RESERVE:	ANNUAL '23	JUL-EXPENSES	7 MO BUDGET	7 MO ACTUALS	- VARIANCE -
* 1000 - TRANSFERS TO RESERVE: 100 X \$225.89 per month	271,065.00	0.00	158,121.25	119,067.00	(39,054.25)
* YTD EXPENSES-01/01/23 thru 12/31/23 W/ RESERVE TRANSFERS	\$1,132,950.00	\$115,136.64	\$676,820.83	\$759,079.78	\$82,258.95
YTD EXPENSE BUDGET PERCENTAGE==>					112.15%

RECONCILES WITH CURRENT BALANCE SHEET - Jul cash forward to Aug =>

\$943.85

(-) UNDER BUDGET positive OVER BUDGET

(\$0.00)

BELLA VISTA CONDOMINIUM - JULY '23 BALANCE SHEET

BANK ACCOUNTS:		OPERATING	S.A.	RESERVES	Totals by Bank
1	1 Seacoast Bank - Operating Acct - 1172	943.85			
	2 Seacoast Bank - Special Assessment Acct - 3118		59,164.83		
	3 Seacoast Bank - Capital Reserve Acct - 2376			30,231.33	\$90,340.01
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2	1 Raymond James - #5963D053 Reserve MM			708,828.18	
	* 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			406,869.96	
	3 Raymond James - #2540 SA Holding @5.0% Enhanced Savings Program		2,334.43		\$1,118,032.57
TOTAL - FUNDS IN ALL BANK ACCOUNTS:		\$943.85	\$61,499.26	\$1,145,929.47	\$1,208,372.58

Other Assets:

Accounts Receivable - Operating Maintenance Fees {5} units	5,640.00	
Accounts Receivable - Special Assessment Fees {4} units	50,000.00	
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 **\$1,212,813.58**

LIABILITIES & EQUITY

YTD Maintenance Fees Prepays in - Operating {30} units {96} payments	90,240.00	
Payroll Liabilities { paid Qtrly }	0.00	
Loan to Special Assessment Acct#3118	60,000.00	\$150,240.00

EQUITY **\$1,062,573.58**

TOTAL LIABILITIES & EQUITY **\$1,212,813.58**

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 07/31/2023
30 YEAR POOLED PLAN	\$12,757,969.00	1 to 30	1,284,882.75	271,065.00	119,067.00	18,652.60	(276,672.88)	1,145,929.47

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 - Rust Abatement & Control Boards	98,316.00
4 KONE - new elevator cab fan	3,665.40
5 R&R Industries - 05/09/23 work on roof	80,833.40
6 M. Pilog- reimb for office tile, chairs	1,433.65
7 Bank Charges - Wire fee	15.95
8 Office Furniture	3,515.73
9 Powder Coat Now- down \$ for courtyard tables/chairs	3,000.00
10 Generator Maintenance of FL - pump leak repair	3,465.00
11 Moody's sheet Metal - vent covers	1,022.40
12 Godfather Security- office remodel for camera system	2,500.00
13 Edward Riley - reinstall lightning protection system	3,000.00
TOTAL EXPENSES OUT OF RESERVES YTD	\$276,672.88

* 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 07/31/2023
	\$283,082.15	1,082,239.01	2,334.43	(1,306,156.33)	61,499.26

2022 HURRICANE LOSS SA EXPENSES: \$787,417.85

1 Reuben Clarson Consulting - seawall inspection	2,420.00
2 M. Pilong - 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. Pilong- 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, 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. Pilong- 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. damage	5,750.00
25 M. Pilong- 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	1,305.00
28 Naushad Virgi Unit#1102 - reimb drywall repair	1,100.00
29 Pools By Quinn - 20% dwnpymt for pool/pavers + M, J payn	317,300.00
30 Ardaman & Associates - Engineering Services	4,800.00
31 SeaCoast Bank- Service Charges	68.00
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	135.16
38 Universal Engineering Sciences - towards seawall replacem	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
	\$1,306,156.33

TOTAL EXPENSES OUT OF SPECIAL ASSESSMENT \$2,093,574.18