

BELLA VISTA JUNE '23 MONTHLY FINANCIAL REPORT

6 CURRENT MONTH -	ANNUAL '23	JUN-	6 MO	6 MO	JUN-
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	78,820.52	564,000.00	641,225.52	77,225.52
102 - TRANSFER, LATE FEES, ADMIN FEES	650.00	400.00	325.00	1,289.48	964.48
103 - SOCIAL COMMITTEE	100.00	0.00	50.00	0.00	(50.00)
104 - MISC INCOME -storage,golf cart & dehumidifier electric	1,500.00	0.00	750.00	400.00	(350.00)
100 - TOTAL MONTHLY INCOME	1,132,950.00	79,220.52	565,125.00	653,938.63	77,790.00
EXPENSES:					
200 - PAYROLL GROSS:	ANNUAL '23	JUN-EXPENSES	6 MO BUDGET	6 MO ACTUALS	- VARIANCE -
201 - MANAGER'S SALARY	70,000.00	5,769.24	35,000.00	34,073.31	(926.69)
202 - MAINTENANCE	91,520.00	10,010.00	45,760.00	48,116.00	2,356.00
203 - PAYROLL TAXES -FICA, MCARE, FUTA, SUI	16,000.00	1,214.55	8,000.00	6,452.25	(1,547.75)
TOTAL PAYROLL	177,520.00	16,993.79	88,760.00	88,641.56	(118.44)
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	1,528.14	5,400.00	7,584.42	2,184.42
TOTAL OTHER EMPLOYMENT EXPENSES	15,000.00	1,528.14	9,600.00	7,584.42	(2,015.58)
* 200 - TOTAL PAYROLL WITH OTHER EMPLOYMENT EXPENSES	192,520.00	18,521.93	98,360.00	96,225.98	(2,134.02)
300 - OFFICE - ADMINISTRATIVE:	ANNUAL '23	JUN-EXPENSES	6 MO BUDGET	6 MO ACTUALS	- VARIANCE -
301 - ADMINISTRATIVE COST	1,200.00	131.37	600.00	1,051.86	451.86
302 - OFFICE SUPPLIES	2,400.00	15.00	1,200.00	2,599.53	1,399.53
303 - POSTAGE & REPRODUCTION	650.00	78.80	325.00	419.99	94.99
304 - PHONE - OFFICE - SECURITY - ELEVATOR	4,500.00	438.63	2,250.00	2,447.79	197.79
* 300 - TOTAL OFFICE - ADMINISTRATIVE	8,750.00	663.80	4,375.00	6,519.17	2,144.17
400 - BLDG-MAINTENANCE:	ANNUAL '23	JUN-EXPENSES	6 MO BUDGET	6 MO ACTUALS	- VARIANCE -
401 - MATERIALS - ELEC-PLUM-PAINT-JANITORIAL	20,000.00	728.86	10,000.00	8,103.32	(1,896.68)
402 - PAINT	2,000.00	324.00	1,000.00	1,154.72	154.72
403 - LANDSCAPING MATERIALS - Plants etc	10,000.00	0.00	5,000.00	28.75	(4,971.25)
404 - POOL SUPPLIES & REPAIRS	3,500.00	0.00	1,750.00	0.00	(1,750.00)
405 - PARTS FOR OWNERS	0.00	(42.00)	0.00	348.75	348.75
406 - EQUIPMENT REPLACEMENT	8,000.00	0.00	4,000.00	8,932.86	4,932.86
407 - SECURITY SYSTEM - MAINTENANCE	3,000.00	0.00	1,500.00	0.00	(1,500.00)
408 - CONTRACTED REPAIR SERVICES	27,500.00	2,089.04	13,750.00	20,095.84	6,345.84
* 400 - TOTAL BLDG-MAINTENANCE	74,000.00	3,099.90	37,000.00	38,664.24	1,664.24
500 - ANNUAL CONTRACTED SERVICES:	ANNUAL '23	JUN-EXPENSES	6 MO BUDGET	6 MO ACTUALS	- VARIANCE -
501 - CABLE TV - Spectrum Cable	56,000.00	4,921.41	28,000.00	29,438.40	1,438.40
502 - ELEVATOR - Kone Elevator Service (Qtrly)	21,000.00	0.00	10,500.00	10,647.12	147.12
503 - POOL MAINTENANCE -	5,000.00	0.00	2,500.00	0.00	(2,500.00)
504 - LAWN & IRRIGATION CONTRACT	11,000.00	1,343.75	5,500.00	5,418.75	(81.25)
505 - PEST CONTROL LAWN	1,400.00	230.00	700.00	805.00	105.00
506 - PEST CONTROL BLDG - (includes Termite Bond)	2,000.00	0.00	1,000.00	0.00	(1,000.00)
507 - ALARM MONITORING - DynaFire (Annual)	500.00	0.00	250.00	0.00	(250.00)
508 - GENERATOR - Advanced (Qtrly)	2,000.00	0.00	1,000.00	0.00	(1,000.00)
509 - PUMPS - Advanced (Qtrly)	1,000.00	0.00	500.00	350.00	(150.00)
510 - FIRE SPRINKLER - Master Craft (Qtrly)	1,140.00	0.00	570.00	850.00	280.00
511 - BACKFLOW PRESSURE - test (Annual)	545.00	0.00	272.50	0.00	(272.50)
512 - DOMESTIC PUMP (Bi Annual)	450.00	200.00	225.00	350.00	125.00
513 - CLEANING COMPANY- Angel Care Cleaning	17,000.00	1,380.00	8,500.00	8,970.00	470.00
514 - EXERCISE EQUIPMENT - Lloyd's Exercise Eqpt	800.00	0.00	400.00	239.63	(160.37)
500 - TOTAL ANNUAL CONTRACTED SERVICES:	119,835.00	8,075.16	59,917.50	57,068.90	(2,848.60)
600 - INSURANCE:	ANNUAL '23	JUN-EXPENSES	6 MO BUDGET	6 MO ACTUALS	- VARIANCE -
601 - COMMERCIAL INSURANCE PACKAGE	258,000.00	46,514.47	129,000.00	253,981.49	124,981.49
602 - FLOOD (paid in full in July)	34,800.00	0.00	0.00	0.00	0.00
600 - TOTAL INSURANCE	292,800.00	46,514.47	129,000.00	253,981.49	124,981.49
700 - PROFESSIONAL:	ANNUAL '23	JUN-EXPENSES	6 MO BUDGET	6 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	3,690.00	3,690.00	0.00
703 - LEGAL - Dan Webster	4,000.00	1,228.00	2,000.00	2,983.00	983.00
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	1,843.00	11,090.00	12,373.00	1,283.00
800 - TAXES:	ANNUAL '23	JUN-EXPENSES	6 MO BUDGET	6 MO ACTUALS	- VARIANCE -
801 - FEES - PERMITS	800.00	225.00	400.00	661.25	261.25
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	225.00	400.00	661.25	261.25
900 - UTILITIES:	ANNUAL '23	JUN-EXPENSES	6 MO BUDGET	6 MO ACTUALS	- VARIANCE -
901 - BLDG. ELECTRIC - FPL	35,000.00	2,889.85	17,500.00	15,665.89	(1,834.11)
902 - BLDG. WATER, IRRIGATION & FIRE LINE - City of DB	45,000.00	3,266.19	22,500.00	18,089.86	(4,410.14)
903 - SEWER, GARBAGE - DBS	54,000.00	4,108.38	27,000.00	25,626.36	(1,373.64)
904 - GAS - Teco & Cunningham Fuel Oils	18,000.00	0.00	9,000.00	0.00	(9,000.00)
* 900 - TOTAL UTILITIES	152,000.00	10,264.42	76,000.00	59,382.11	(16,617.89)
YTD EXPENSES-01/01/23 thru 12/31/23 BEFORE RESERVES	\$861,885.00	\$89,207.68	\$416,142.50	\$524,876.14	\$108,733.64
1000 - CAPITAL RESERVE:	ANNUAL '23	JUN-EXPENSES	6 MO BUDGET	6 MO ACTUALS	- VARIANCE -
* 1000 - TRANSFERS TO RESERVE: 100 X \$225.89 per month	271,065.00	12,588.75	135,532.50	119,067.00	(16,465.50)
* YTD EXPENSES-01/01/23 thru 12/31/23 W/ RESERVE TRANSFERS	\$1,132,950.00	\$101,796.43	\$551,675.00	\$643,943.14	\$92,268.14
YTD EXPENSE BUDGET PERCENTAGE==>>					116.73%
RECONCILES WITH CURRENT BALANCE SHEET - Jun cash forward to Jul =>		\$9,995.49	(-) UNDER BUDGET positive OVER BUDGET		

(\$0.00)

BELLA VISTA CONDOMINIUM - JUNE '23 BALANCE SHEET

BANK ACCOUNTS:		OPERATING	S.A.	RESERVES	Totals by Bank
1	1 Seacoast Bank - Operating Acct - 1172	9,995.49			
	2 Seacoast Bank - Special Assessment Acct - 3118		146,141.83		
	3 Seacoast Bank - Capital Reserve Acct - 2376			35,669.17	\$191,806.49
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2	1 Raymond James - #5963D053 Reserve MM			707,558.42	
	* 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			405,187.26	
	3 Raymond James - #2540 SA Holding @5.0% Enhanced Savings Program		2,324.80		\$1,115,070.48
TOTAL - FUNDS IN ALL BANK ACCOUNTS:		\$9,995.49	\$148,466.63	\$1,148,414.85	\$1,306,876.97

Other Assets:

Accounts Receivable - Operating Maintenance Fees {3} units	5,010.00	
Accounts Receivable - Special Assessment Fees {9} units	100,000.00	
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 **\$1,311,317.97**

LIABILITIES & EQUITY

YTD Maintenance Fees Prepays in - Operating {16} units {76} payments	71,440.00	
Payroll Liabilities { paid Qtrly }	0.00	
Loan to Special Assessment Acct#3118	60,000.00	\$131,440.00

EQUITY **\$1,179,877.97**

TOTAL LIABILITIES & EQUITY **\$1,311,317.97**

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 06/30/2023
30 YEAR POOLED PLAN	\$12,757,969.00	1 to 30	1,284,882.75	271,065.00	119,067.00	15,637.98	-271,172.88	1,148,414.85

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. Pilong- 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
TOTAL EXPENSES OUT OF RESERVES YTD	\$271,172.88

* 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 06/30/2023
	\$283,082.15	1,042,239.01	2,324.80	(1,179,179.33)	148,466.63

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	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	684,472.63
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	1,305.00
28	Naushad Virgi Unit#1102 - reimb drywall repair	1,100.00
29	Pools By Quinn - 20% dwmpymt for pool/pavers + M, J paymi	317,300.00
30	Ardaman & Associates - Engineering Services	4,800.00
31	SeaCoast Bank- Service Charges	65.00
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 replaceme	2,749.95
		\$1,179,179.33

TOTAL EXPENSES OUT OF SPECIAL ASSESSMENT \$1,966,597.18