

BELLA VISTA MARCH '23 MONTHLY FINANCIAL REPORT

3 CURRENT MONTH -	ANNUAL '23	MAR-	3 MO	3 MO	MAR-
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	51,110.00	23,500.00	387,310.00	363,810.00
102 - TRANSFER & LATE FEES	650.00	125.00	162.50	239.48	76.98
103 - SOCIAL COMMITTEE	100.00	0.00	25.00	0.00	(25.00)
104 - MISC INCOME -storage.golf cart & dehumidifier electric	1,500.00	0.00	375.00	500.00	125.00
100 - TOTAL MONTHLY INCOME	1,132,950.00	51,235.00	24,062.50	399,073.11	375,010.61
EXPENSES:					
200 - PAYROLL GROSS:	ANNUAL '23	MAR-EXPENSES	3 MO BUDGET	3 MO ACTUALS	- VARIANCE -
201 - MANAGER'S SALARY	70,000.00	4,615.40	17,500.00	16,477.12	(1,022.88)
202 - MAINTENANCE	91,520.00	6,725.00	22,880.00	22,546.00	(334.00)
203 - PAYROLL TAXES -FICA, MCARE, FUTA, SUI	16,000.00	1,024.87	4,000.00	3,142.60	(857.40)
TOTAL PAYROLL	177,520.00	12,365.27	44,380.00	42,165.72	(2,214.28)
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	2,700.00	2,700.00	0.00
TOTAL OTHER EMPLOYMENT EXPENSES	15,000.00	900.00	6,900.00	2,700.00	(4,200.00)
* 200 - TOTAL PAYROLL WITH OTHER EMPLOYMENT EXPENSES	192,520.00	13,265.27	51,280.00	44,865.72	(6,414.28)
300 - OFFICE - ADMINISTRATIVE:	ANNUAL '23	MAR-EXPENSES	3 MO BUDGET	3 MO ACTUALS	- VARIANCE -
301 - ADMINISTRATIVE COST	1,200.00	40.00	300.00	400.68	100.68
302 - OFFICE SUPPLIES	2,400.00	200.02	600.00	1,802.79	1,202.79
303 - POSTAGE & REPRODUCTION	650.00	0.00	162.50	203.19	40.69
304 - PHONE - OFFICE - SECURITY - ELEVATOR	4,500.00	424.48	1,125.00	1,131.16	6.16
* 300 - TOTAL OFFICE - ADMINISTRATIVE	8,750.00	664.50	2,187.50	3,537.82	1,350.32
400 - BLDG-MAINTENANCE:	ANNUAL '23	MAR-EXPENSES	3 MO BUDGET	3 MO ACTUALS	- VARIANCE -
401 - MATERIALS - ELEC-PLUM-PAINT-JANITORIAL	20,000.00	1,028.20	5,000.00	4,191.70	(808.30)
402 - PAINT	2,000.00	55.10	500.00	652.96	152.96
403 - LANDSCAPING MATERIALS - Plants etc	10,000.00	28.75	2,500.00	28.75	(2,471.25)
404 - POOL SUPPLIES & REPAIRS	3,500.00	0.00	875.00	0.00	(875.00)
405 - PARTS FOR OWNERS	0.00	130.31	0.00	199.12	199.12
406 - EQUIPMENT REPLACEMENT	8,000.00	8,102.20	2,000.00	8,932.86	6,932.86
407 - SECURITY SYSTEM - MAINTENANCE	3,000.00	0.00	750.00	0.00	(750.00)
408 - CONTRACTED REPAIR SERVICES	27,500.00	0.00	6,875.00	13,974.81	7,099.81
* 400 - TOTAL BLDG-MAINTENANCE	74,000.00	9,344.56	18,500.00	27,980.20	9,480.20
500 - ANNUAL CONTRACTED SERVICES:	ANNUAL '23	MAR-EXPENSES	3 MO BUDGET	3 MO ACTUALS	- VARIANCE -
501 - CABLE TV - Spectrum Cable	56,000.00	4,921.31	14,000.00	14,674.27	674.27
502 - ELEVATOR - Kone Elevator Service (Qtrly)	21,000.00	10,647.12	5,250.00	10,647.12	5,397.12
503 - POOL MAINTENANCE -	5,000.00	0.00	1,250.00	0.00	(1,250.00)
504 - LAWN & IRRIGATION CONTRACT	11,000.00	1,000.00	2,750.00	3,000.00	250.00
505 - PEST CONTROL LAWN	1,400.00	115.00	350.00	345.00	(5.00)
506 - PEST CONTROL BLDG - (includes Termite Bond)	2,000.00	0.00	500.00	0.00	(500.00)
507 - ALARM MONITORING - DynaFire (Annual)	500.00	0.00	125.00	0.00	(125.00)
508 - GENERATOR - Advanced (Qtrly)	2,000.00	0.00	500.00	0.00	(500.00)
509 - PUMPS - Advanced (Qtrly)	1,000.00	0.00	250.00	350.00	100.00
510 - FIRE SPRINKLER - Master Craft (Qtrly)	1,140.00	0.00	285.00	700.00	415.00
511 - BACKFLOW PRESSURE - test (Annual)	545.00	0.00	136.25	0.00	(136.25)
512 - DOMESTIC PUMP (Bi Annual)	450.00	0.00	112.50	150.00	37.50
513 - CLEANING COMPANY- Angel Care Cleaning	17,000.00	1,380.00	4,250.00	4,485.00	235.00
514 - EXERCISE EQUIPMENT - Lloyd's Exercise Eqpt	800.00	0.00	200.00	239.63	39.63
500 - TOTAL ANNUAL CONTRACTED SERVICES:	119,835.00	18,063.43	29,958.75	34,591.02	4,632.27
600 - INSURANCE:	ANNUAL '23	MAR-EXPENSES	3 MO BUDGET	3 MO ACTUALS	- VARIANCE -
601 - COMMERCIAL INSURANCE PACKAGE	258,000.00	295.00	64,500.00	56,931.65	(7,568.35)
602 - FLOOD (paid in full in July)	34,800.00	0.00	0.00	0.00	0.00
600 - TOTAL INSURANCE	292,800.00	295.00	64,500.00	56,931.65	(7,568.35)
700 - PROFESSIONAL:	ANNUAL '23	MAR-EXPENSES	3 MO BUDGET	3 MO ACTUALS	- VARIANCE -
701 - ACCOUNTING - CPA Audit-1120 Tax prep	5,400.00	5,700.00	5,400.00	5,700.00	300.00
702 - ACCOUNTING - David I Doolittle, svc	7,380.00	615.00	1,845.00	1,845.00	0.00
703 - LEGAL - Dan Webster	4,000.00	0.00	1,000.00	150.00	(850.00)
704 - Est Cost for RESERVE STUDY	4,000.00	0.00	0.00	0.00	0.00
* 700 - TOTAL PROFESSIONAL	20,780.00	6,315.00	8,245.00	7,695.00	(550.00)
800 - TAXES:	ANNUAL '23	MAR-EXPENSES	3 MO BUDGET	3 MO ACTUALS	- VARIANCE -
801 - FEES - PERMITS	800.00	0.00	200.00	0.00	(200.00)
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	200.00	0.00	(200.00)
900 - UTILITIES:	ANNUAL '23	MAR-EXPENSES	3 MO BUDGET	3 MO ACTUALS	- VARIANCE -
901 - BLDG. ELECTRIC - FPL	35,000.00	2,443.03	8,750.00	7,302.13	(1,447.87)
902 - BLDG. WATER, IRRIGATION & FIRE LINE - City of DB	45,000.00	2,768.92	11,250.00	8,066.61	(3,183.39)
903 - SEWER, GARBAGE - DBS	54,000.00	4,201.34	13,500.00	11,953.30	(1,546.70)
904 - GAS - Tecco & Cunningham Fuel Oils	18,000.00	0.00	4,500.00	0.00	(4,500.00)
* 900 - TOTAL UTILITIES	152,000.00	9,413.29	38,000.00	27,322.04	(10,677.96)
YTD EXPENSES-01/01/23 thru 12/31/23 BEFORE RESERVES	\$861,885.00	\$57,361.05	\$212,871.25	\$202,923.45	(\$9,947.80)
1000 - CAPITAL RESERVE:	ANNUAL '23	MAR-EXPENSES	3 MO BUDGET	3 MO ACTUALS	- VARIANCE -
* 1000 - TRANSFERS TO RESERVE: 100 X \$225.89 per month	271,065.00	22,588.75	67,766.25	106,478.25	38,712.00
YTD EXPENSES-01/01/23 thru 12/31/23 W/ RESERVE TRANSFERS	\$1,132,950.00	\$79,949.80	\$280,637.50	\$309,401.70	\$28,764.20
YTD EXPENSE BUDGET PERCENTAGE==>>					110.25%
RECONCILES WITH CURRENT BALANCE SHEET - Mar cash forward to Apr =>		\$89,671.41	(-) UNDER BUDGET positive OVER BUDGET		

(\$0.00)

BELLA VISTA CONDOMINIUM - MARCH '23 BALANCE SHEET

BANK ACCOUNTS:		OPERATING	S.A.	RESERVES	Totals by Bank
1	1 Seacoast Bank - Operating Acct - 1172	89,671.41			
	2 Seacoast Bank - Special Assessment Acct - 3118		100,654.20		
	3 Seacoast Bank - Capital Reserve Acct - 2376			65,180.59	\$255,506.20
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2	1 Raymond James - #5963D053 Reserve MM			707,462.08	
	2 Raymond James - #2556 Reserve Holding @4.5%			500,000.00	
	3 Raymond James - #2540 SA Holding @4.5%		340,000.00		\$1,547,462.08
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TOTAL - FUNDS IN ALL BANK ACCOUNTS:		\$89,671.41	\$440,654.20	\$1,272,642.67	\$1,802,968.28

Other Assets:

Accounts Receivable - Operating Maintenance Fees {3} units	9,260.00	
Accounts Receivable - Special Assessment Fees {4} units	40,000.00	
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 **\$1,807,409.28**

LIABILITIES & EQUITY

YTD Maintenance Fees Prepays in - Operating {17} units {113} payments	106,220.00	
Payroll Liabilities { paid Qtrly }	0.00	
Loan to Special Assessment Acct#3118	60,000.00	\$166,220.00

EQUITY **\$1,641,189.28**

TOTAL LIABILITIES & EQUITY \$1,807,409.28

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 03/31/2023
30 YEAR POOLED PLAN	\$12,757,969.00	1 to 30	1,284,882.75	271,065.00	106,478.25	10,010.42	(128,728.75)	1,272,642.67

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 - 50% dep Rust Abatement & Control Boards	49,158.00
4 KONE - new elevator cab fan	3,665.40
TOTAL EXPENSES OUT OF RESERVES YTD	\$128,728.75

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

SA Hurricane Acct	Beginning Balance 01/01/2023	SA Deposits 2023 YTD	EXPENSES OUT 2023 YTD	BALANCE YTD 03/31/2023
	\$283,082.15	636,826.80	(479,254.75)	440,654.20

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	12,185.00
17	Reuben Clarson Consulting - engineering services	35,800.00
18	Daytona Manage -J,F,M lot use for sand	3,000.00
19	SeaCoast Bank- bank charges	56.00
20	ShineyFastMetal Welding & Fabrication- welding N fence	2,000.00
21	M. Pulong- reimb portion of retainer for Engineer	2,000.00
22	Sliger & Associates - Property Survey	7,495.00
23	Torcstill Foundations LLC- dep for sheet pile for seawall	400,000.00
24	KONE- replaced CCBN Board as result of Hurricane Ian	6,034.62
25	Charles Adams - Inspection, Hurricane damage report	5,000.00
26	M. Pulong- reimb for silt & material (Feb & Mar)	3,252.71
27	B. Verfaillie- stump grinding	26.42
28	Daniel Webster - legal services regarding seawall issues	1,305.00
29	Naushad Virgi Unit#1102 - reimb drywall repair	1,100.00
		\$479,254.75

TOTAL EXPENSES OUT OF SPECIAL ASSESSMENT \$1,266,672.60