

BELLA VISTA MAY '23 MONTHLY FINANCIAL REPORT

5 CURRENT MONTH -	ANNUAL '23	MAY-	5 MO	5 MO	MAY-
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	73,335.00	470,000.00	562,405.07	92,405.00
102 - TRANSFER , LATE FEES, ADMIN FEES	650.00	450.00	270.83	889.48	618.65
103 - SOCIAL COMMITTEE	100.00	0.00	41.67	0.00	(41.67)
104 - MISC INCOME -storage,golf cart & dehumidifier electric	1,500.00	0.00	625.00	400.00	(225.00)
100 - TOTAL MONTHLY INCOME	1,132,950.00	73,785.00	470,937.50	574,718.11	92,756.98
EXPENSES:					
200 - PAYROLL GROSS:	ANNUAL '23	MAY-EXPENSES	5 MO BUDGET	5 MO ACTUALS	- VARIANCE -
201 - MANAGER'S SALARY	70,000.00	7,211.55	29,166.67	28,304.07	(862.60)
202 - MAINTENANCE	91,520.00	8,520.00	38,133.33	38,106.00	(27.33)
203 - PAYROLL TAXES -FICA, MCARE, FUTA, SUI	16,000.00	1,203.46	6,666.67	5,237.70	(1,428.97)
TOTAL PAYROLL	177,520.00	16,935.01	73,966.67	71,647.77	(2,318.90)
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	4,500.00	6,056.28	1,556.28
TOTAL OTHER EMPLOYMENT EXPENSES	15,000.00	1,528.14	8,700.00	6,056.28	(2,643.72)
* 200 - TOTAL PAYROLL WITH OTHER EMPLOYMENT EXPENSES	192,520.00	18,463.15	82,666.67	77,704.05	(4,962.62)
300 - OFFICE - ADMINISTRATIVE:	ANNUAL '23	MAY-EXPENSES	5 MO BUDGET	5 MO ACTUALS	- VARIANCE -
301 - ADMINISTRATIVE COST	1,200.00	479.81	500.00	920.49	420.49
302 - OFFICE SUPPLIES	2,400.00	526.86	1,000.00	2,584.53	1,584.53
303 - POSTAGE & REPRODUCTION	650.00	0.00	270.83	341.19	70.36
304 - PHONE - OFFICE - SECURITY - ELEVATOR	4,500.00	439.09	1,875.00	2,009.16	134.16
* 300 - TOTAL OFFICE - ADMINISTRATIVE	8,750.00	1,445.76	3,645.83	5,855.37	2,209.54
400 - BLDG-MAINTENANCE:	ANNUAL '23	MAY-EXPENSES	5 MO BUDGET	5 MO ACTUALS	- VARIANCE -
401 - MATERIALS - ELEC-PLUM-PAINT-JANITORIAL	20,000.00	1,822.04	8,333.33	7,374.46	(958.87)
402 - PAINT	2,000.00	58.52	833.33	830.72	(2.61)
403 - LANDSCAPING MATERIALS - Plants etc	10,000.00	0.00	4,166.67	28.75	(4,137.92)
404 - POOL SUPPLIES & REPAIRS	3,500.00	0.00	1,458.33	0.00	(1,458.33)
405 - PARTS FOR OWNERS	0.00	(172.00)	0.00	390.75	390.75
406 - EQUIPMENT REPLACEMENT	8,000.00	0.00	3,333.33	8,932.86	5,599.53
407 - SECURITY SYSTEM - MAINTENANCE	3,000.00	0.00	1,250.00	0.00	(1,250.00)
408 - CONTRACTED REPAIR SERVICES	27,500.00	3,882.99	11,458.33	18,006.80	6,548.47
* 400 - TOTAL BLDG-MAINTENANCE	74,000.00	5,591.55	30,833.33	35,564.34	4,731.01
500 - ANNUAL CONTRACTED SERVICES:	ANNUAL '23	MAY-EXPENSES	5 MO BUDGET	5 MO ACTUALS	- VARIANCE -
501 - CABLE TV - Spectrum Cable	56,000.00	4,921.41	23,333.33	24,516.99	1,183.66
502 - ELEVATOR - Kone Elevator Service (Qtrly)	21,000.00	0.00	8,750.00	10,647.12	1,897.12
503 - POOL MAINTENANCE -	5,000.00	0.00	2,083.33	0.00	(2,083.33)
504 - LAWN & IRRIGATION CONTRACT	11,000.00	1,075.00	4,583.33	4,075.00	(508.33)
505 - PEST CONTROL LAWN	1,400.00	115.00	583.33	575.00	(8.33)
506 - PEST CONTROL BLDG - (includes Termite Bond)	2,000.00	0.00	833.33	0.00	(833.33)
507 - ALARM MONITORING - DynaFire (Annual)	500.00	0.00	208.33	0.00	(208.33)
508 - GENERATOR - Advanced (Qtrly)	2,000.00	0.00	833.33	0.00	(833.33)
509 - PUMPS - Advanced (Qtrly)	1,000.00	0.00	416.67	350.00	(66.67)
510 - FIRE SPRINKLER - Master Craft (Qtrly)	1,140.00	150.00	475.00	850.00	375.00
511 - BACKFLOW PRESSURE - test (Annual)	545.00	0.00	227.08	0.00	(227.08)
512 - DOMESTIC PUMP (Bi Annual)	450.00	0.00	187.50	150.00	(37.50)
513 - CLEANING COMPANY- Angel Care Cleaning	17,000.00	1,725.00	7,083.33	7,590.00	506.67
514 - EXERCISE EQUIPMENT - Lloyd's Exercise Eqpt	800.00	0.00	333.33	239.63	(93.70)
500 - TOTAL ANNUAL CONTRACTED SERVICES:	119,835.00	7,986.41	49,931.25	48,993.74	(937.51)
600 - INSURANCE:	ANNUAL '23	MAY-EXPENSES	5 MO BUDGET	5 MO ACTUALS	- VARIANCE -
601 - COMMERCIAL INSURANCE PACKAGE	258,000.00	12,086.47	107,500.00	207,467.02	99,967.02
602 - FLOOD (paid in full in July)	34,800.00	0.00	0.00	0.00	0.00
600 - TOTAL INSURANCE	292,800.00	12,086.47	107,500.00	207,467.02	99,967.02
700 - PROFESSIONAL:	ANNUAL '23	MAY-EXPENSES	5 MO BUDGET	5 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	3,075.00	3,075.00	0.00
703 - LEGAL - Dan Webster	4,000.00	720.00	1,666.67	1,755.00	88.33
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	1,335.00	10,141.67	10,530.00	388.33
800 - TAXES:	ANNUAL '23	MAY-EXPENSES	5 MO BUDGET	5 MO ACTUALS	- VARIANCE -
801 - FEES - PERMITS	800.00	436.25	333.33	436.25	102.92
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	436.25	333.33	436.25	102.92
900 - UTILITIES:	ANNUAL '23	MAY-EXPENSES	5 MO BUDGET	5 MO ACTUALS	- VARIANCE -
901 - BLDG. ELECTRIC - FPL	35,000.00	2,919.86	14,583.33	12,776.04	(1,807.29)
902 - BLDG. WATER, IRRIGATION & FIRE LINE - City of DB	45,000.00	3,156.51	18,750.00	14,823.67	(3,926.33)
903 - SEWER, GARBAGE - DBS	54,000.00	5,061.22	22,500.00	21,517.98	(982.02)
904 - GAS - Tecco & Cunningham Fuel Oils	18,000.00	0.00	7,500.00	0.00	(7,500.00)
* 900 - TOTAL UTILITIES	152,000.00	11,137.59	63,333.33	49,117.69	(14,215.64)
YTD EXPENSES-01/01/23 thru 12/31/23 BEFORE RESERVES	\$861,885.00	\$58,482.18	\$348,385.42	\$435,668.46	\$87,283.04
1000 - CAPITAL RESERVE:	ANNUAL '23	MAY-EXPENSES	5 MO BUDGET	5 MO ACTUALS	- VARIANCE -
* 1000 - TRANSFERS TO RESERVE: 100 X \$225.89 per month	271,065.00	0.00	112,943.75	106,478.25	(6,465.50)
YTD EXPENSES-01/01/23 thru 12/31/23 W/ RESERVE TRANSFERS	\$1,132,950.00	\$58,482.18	\$461,329.17	\$542,146.71	\$80,817.54
YTD EXPENSE BUDGET PERCENTAGE==>>					117.52%
RECONCILES WITH CURRENT BALANCE SHEET - May cash forward to Jun =>		\$32,571.40	(-) UNDER BUDGET positive OVER BUDGET		

BELLA VISTA CONDOMINIUM - MAY '23 BALANCE SHEET

BANK ACCOUNTS:		OPERATING	S.A.	RESERVES	Totals by Bank
1	1 Seacoast Bank - Operating Acct - 1172	32,571.40			
	2 Seacoast Bank - Special Assessment Acct - 3118		83,724.66		
	3 Seacoast Bank - Capital Reserve Acct - 2376			34,013.23	\$150,309.29
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2	1 Raymond James - #5963D053 Reserve MM			707,084.19	
	* 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			403,565.46	
	3 Raymond James - #2540 SA Holding @5.0% Enhanced Savings Program		201,968.21		\$1,312,617.86
TOTAL - FUNDS IN ALL BANK ACCOUNTS:		\$32,571.40	\$285,692.87	\$1,144,662.88	\$1,462,927.15

Other Assets:

Accounts Receivable - Operating Maintenance Fees {5} units	17,045.00	
Accounts Receivable - Special Assessment Fees {2} units	20,000.00	
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 **\$1,467,368.15**

LIABILITIES & EQUITY

YTD Maintenance Fees Prepays in - Operating {34} units {103} payments	96,820.00	
Payroll Liabilities { paid Qtrly }	0.00	
Loan to Special Assessment Acct#3118	60,000.00	\$156,820.00

EQUITY **\$1,310,548.15**

TOTAL LIABILITIES & EQUITY **\$1,467,368.15**

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 05/31/2023
30 YEAR POOLED PLAN	\$12,757,969.00	1 to 30	1,284,882.75	271,065.00	106,478.25	13,471.63	(260,169.75)	1,144,662.88

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
TOTAL EXPENSES OUT OF RESERVES YTD	\$260,169.75

* 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 05/31/2023
	\$283,082.15	863,965.08	1,968.21	(863,322.57)	285,692.87

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, fence	13,617.00
17	Reuben Clarson Consulting - engineering services	35,800.00
18	Daytona Manage -J,F,M,A,M lot use for sand	5,000.00
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	534,472.63
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. Pilong- reimb for silt & material (Feb & Mar)	3,252.71
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% downpmt for pool/pavers + May pay	202,000.00
30	Ardaman & Associates - Engineering Services	4,800.00
31	SeaCoast Bank- Service Charges	62.00
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
		\$863,322.57

TOTAL EXPENSES OUT OF SPECIAL ASSESSMENT \$1,650,740.42