

# BELLA VISTA OCTOBER '23 MONTHLY FINANCIAL REPORT

10 CURRENT MONTH -	ANNUAL '23	OCT-	10 MO	10 MO	OCT-
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	104,365.00	940,000.00	1,237,116.87	297,116.87
102 - TRANSFER, LATE FEES, ADMIN FEES	650.00	200.00	541.67	2,139.48	1,597.81
103 - SOCIAL COMMITTEE	100.00	0.00	83.33	0.00	(83.33)
104 - MISC INCOME -storage,golf cart & dehumidifier electric	1,500.00	35.00	1,250.00	620.00	(630.00)
<b>100 - TOTAL MONTHLY INCOME</b>	<b>1,132,950.00</b>	<b>104,600.00</b>	<b>941,875.00</b>	<b>1,250,899.98</b>	<b>298,001.35</b>
<b>EXPENSES:</b>					
<b>200 - PAYROLL GROSS:</b>	<b>ANNUAL '23</b>	<b>OCT-EXPENSES</b>	<b>10 MO BUDGET</b>	<b>10 MO ACTUALS</b>	<b>- VARIANCE -</b>
201 - MANAGER'S SALARY	70,000.00	7,211.55	58,333.33	62,631.05	4,297.72
202 - MAINTENANCE	91,520.00	8,305.50	76,266.67	74,523.50	(1,743.17)
203 - PAYROLL TAXES -FICA, MCARE, FUTA, SUI	16,000.00	1,187.06	13,333.33	10,716.18	(2,617.15)
TOTAL PAYROLL	177,520.00	16,704.11	147,933.33	147,870.73	(62.60)
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	905.44	9,000.00	11,846.14	2,846.14
TOTAL OTHER EMPLOYMENT EXPENSES	15,000.00	905.44	13,200.00	11,846.14	(1,353.86)
* 200 - TOTAL PAYROLL WITH OTHER EMPLOYMENT EXPENSES	192,520.00	17,609.55	161,133.33	159,716.87	(1,416.46)
<b>300 - OFFICE - ADMINISTRATIVE:</b>	<b>ANNUAL '23</b>	<b>OCT-EXPENSES</b>	<b>10 MO BUDGET</b>	<b>10 MO ACTUALS</b>	<b>- VARIANCE -</b>
301 - ADMINISTRATIVE COST	1,200.00	88.00	1,000.00	1,941.39	941.39
302 - OFFICE SUPPLIES	2,400.00	491.50	2,000.00	3,249.45	1,249.45
303 - POSTAGE & REPRODUCTION	650.00	0.00	541.67	548.99	7.32
304 - PHONE - OFFICE - SECURITY - ELEVATOR	4,500.00	443.23	3,750.00	4,428.87	678.87
* 300 - TOTAL OFFICE - ADMINISTRATIVE	8,750.00	1,022.73	7,291.67	10,168.70	2,877.03
<b>400 - BLDG-MAINTENANCE:</b>	<b>ANNUAL '23</b>	<b>OCT-EXPENSES</b>	<b>10 MO BUDGET</b>	<b>10 MO ACTUALS</b>	<b>- VARIANCE -</b>
401 - MATERIALS - ELEC-PLUM-PAINT-JANITORIAL	20,000.00	1,506.68	16,666.67	14,068.32	(2,598.35)
402 - PAINT	2,000.00	908.32	1,666.67	2,122.83	456.16
403 - LANDSCAPING MATERIALS - Plants etc	10,000.00	0.00	8,333.33	28.75	(8,304.58)
404 - POOL SUPPLIES & REPAIRS	3,500.00	0.00	2,916.67	0.00	(2,916.67)
405 - PARTS FOR OWNERS	0.00	475.57	0.00	1,276.95	1,276.95
406 - EQUIPMENT REPLACEMENT	8,000.00	0.00	6,666.67	8,932.86	2,266.19
407 - SECURITY SYSTEM - MAINTENANCE	3,000.00	0.00	2,500.00	0.00	(2,500.00)
408 - CONTRACTED REPAIR SERVICES	27,500.00	20,299.73	22,916.67	50,991.14	28,074.47
* 400 - TOTAL BLDG-MAINTENANCE	74,000.00	23,190.30	61,666.67	77,420.85	15,754.18
<b>500 - ANNUAL CONTRACTED SERVICES:</b>	<b>ANNUAL '23</b>	<b>OCT-EXPENSES</b>	<b>10 MO BUDGET</b>	<b>10 MO ACTUALS</b>	<b>- VARIANCE -</b>
501 - CABLE TV - Spectrum Cable	56,000.00	4,845.49	46,666.67	49,094.00	2,427.33
502 - ELEVATOR - Kone Elevator Service ( Qtrly )	21,000.00	0.00	17,500.00	18,425.16	925.16
503 - POOL MAINTENANCE -	5,000.00	0.00	4,166.67	0.00	(4,166.67)
504 - LAWN & IRRIGATION CONTRACT	11,000.00	1,075.00	9,166.67	9,718.75	552.08
505 - PEST CONTROL LAWN	1,400.00	230.00	1,166.67	1,265.00	98.33
506 - PEST CONTROL BLDG - (includes Termite Bond)	2,000.00	1,365.00	1,666.67	3,165.00	1,498.33
507 - ALARM MONITORING - DynaFire ( Annual )	500.00	0.00	416.67	958.50	541.83
508 - GENERATOR - Advanced ( Qtrly )	2,000.00	0.00	1,666.67	0.00	(1,666.67)
509 - PUMPS - Advanced ( Qtrly )	1,000.00	0.00	833.33	350.00	(483.33)
510 - FIRE SPRINKLER - Master Craft ( Qtrly )	1,140.00	0.00	950.00	850.00	(100.00)
511 - BACKFLOW PRESSURE - test ( Annual )	545.00	0.00	454.17	525.00	70.83
512 - DOMESTIC PUMP ( Bi Annual )	450.00	0.00	375.00	350.00	(25.00)
513 - CLEANING COMPANY- Angel Care Cleaning	17,000.00	1,725.00	14,166.67	15,180.00	1,013.33
514 - EXERCISE EQUIPMENT - Lloyd's Exercise Eqpt	800.00	0.00	666.67	479.26	(187.41)
500 - TOTAL ANNUAL CONTRACTED SERVICES:	119,835.00	9,240.49	99,862.50	100,360.67	498.17
<b>600 - INSURANCE:</b>	<b>ANNUAL '23</b>	<b>OCT-EXPENSES</b>	<b>10 MO BUDGET</b>	<b>10 MO ACTUALS</b>	<b>- VARIANCE -</b>
601 - COMMERCIAL INSURANCE PACKAGE	258,000.00	77,250.47	215,000.00	398,227.37	183,227.37
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	249,800.00	432,655.37	182,855.37
<b>700 - PROFESSIONAL:</b>	<b>ANNUAL '23</b>	<b>OCT-EXPENSES</b>	<b>10 MO BUDGET</b>	<b>10 MO ACTUALS</b>	<b>- VARIANCE -</b>
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	6,150.00	6,150.00	0.00
703 - LEGAL - Dan Webster	4,000.00	0.00	3,333.33	2,983.00	(350.33)
704 - Est Cost for RESERVE STUDY	4,000.00	0.00	0.00	0.00	0.00
* 700 - TOTAL PROFESSIONAL	20,780.00	615.00	14,883.33	14,833.00	(50.33)
<b>800 - TAXES:</b>	<b>ANNUAL '23</b>	<b>OCT-EXPENSES</b>	<b>10 MO BUDGET</b>	<b>10 MO ACTUALS</b>	<b>- VARIANCE -</b>
801 - FEES - PERMITS	800.00	10.00	666.67	756.25	89.58
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	10.00	666.67	756.25	89.58
<b>900 - UTILITIES:</b>	<b>ANNUAL '23</b>	<b>OCT-EXPENSES</b>	<b>10 MO BUDGET</b>	<b>10 MO ACTUALS</b>	<b>- VARIANCE -</b>
901 - BLDG. ELECTRIC - FPL	35,000.00	3,086.55	29,166.67	28,068.99	(1,097.68)
902 - BLDG. WATER, IRRIGATION & FIRE LINE - City of DB	45,000.00	3,106.49	37,500.00	30,983.30	(6,516.70)
903 - SEWER, GARBAGE - DBS	54,000.00	4,347.86	45,000.00	42,566.62	(2,433.38)
904 - GAS - Teco & Cunningham Fuel Oils	18,000.00	700.63	15,000.00	700.63	(14,299.37)
* 900 - TOTAL UTILITIES	152,000.00	11,241.53	126,666.67	102,319.54	(24,347.13)
<b>YTD EXPENSES-01/01/23 thru 12/31/23 BEFORE RESERVES</b>	<b>\$861,885.00</b>	<b>\$140,180.07</b>	<b>\$721,970.83</b>	<b>\$898,231.25</b>	<b>\$176,260.42</b>
<b>1000 - CAPITAL RESERVE:</b>	<b>ANNUAL '23</b>	<b>OCT-EXPENSES</b>	<b>10 MO BUDGET</b>	<b>10 MO ACTUALS</b>	<b>- VARIANCE -</b>
* 1000 - TRANSFERS TO RESERVE: 100 X \$225.89 per month	271,065.00	22,588.75	225,887.50	264,599.50	38,712.00
<b>* YTD EXPENSES-01/01/23 thru 12/31/23 W/ RESERVE TRANSFERS</b>	<b>\$1,132,950.00</b>	<b>\$162,768.82</b>	<b>\$947,858.33</b>	<b>\$1,162,830.75</b>	<b>\$214,972.42</b>
YTD EXPENSE BUDGET PERCENTAGE==>					122.68%
RECONCILES WITH CURRENT BALANCE SHEET - Oct cash forward to Nov =>		\$88,069.23	( - ) UNDER BUDGET positive OVER BUDGET		
\$0.00					

# BELLA VISTA CONDOMINIUM - OCTOBER '23 BALANCE SHEET

BANK ACCOUNTS:		OPERATING	S.A.	RESERVES	Totals by Bank
1	1 Seacoast Bank - Operating Acct - 1172	88,069.23			
	2 Seacoast Bank - Special Assessment Acct - 3118		330,235.21		
	3 Seacoast Bank - Capital Reserve Acct - 2376			140,860.12	\$559,164.56
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2	1 Raymond James - #5963D053 Reserve MM			708,662.61	
	* 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			277,018.91	
	3 Raymond James - #2540 SA Holding @5.0% Enhanced Savings Program		2.52		\$985,684.04
<b>TOTAL - FUNDS IN ALL BANK ACCOUNTS:</b>		<b>\$88,069.23</b>	<b>\$330,237.73</b>	<b>\$1,126,541.64</b>	<b>\$1,544,848.60</b>

**Other Assets:**

Accounts Receivable - Operating Maintenance Fees {4} units	12,220.00	
Accounts Receivable - \$4,000 Special Assessment Fees {4} units	16,000.00	
Accounts Receivable - \$2,500 Special Assessment Fees {4} units	10,000.00	
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	\$42,661.00

**TOTAL ASSETS** **\$1,587,509.60**

**LIABILITIES & EQUITY**

YTD Maintenance Fees Prepays in - Operating {32} units {62} payments	58,280.00	
Payroll Liabilities { paid Qtrly }	38.91	\$58,318.91

**EQUITY** **\$1,529,190.69**

**TOTAL LIABILITIES & EQUITY** **\$1,587,509.60**

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 10/31/2023
30 YEAR POOLED PLAN	\$12,757,969.00	1 to 30	1,284,882.75	271,065.00	264,599.50	39,325.21	(462,265.82)	1,126,541.64

**2023 RESERVE EXPENSES:**

1 R&R Industries - 35% on flat roof , 50% on tile roof	53,666.10
2 GW Systems - fire alarm panel, power supply (2/23, 8/23)	100,926.32
3 KONE - Rust Abatement & Control Boards (3/23)	98,316.00
4 KONE - new elevator cab fan (3/23)	3,665.40
5 R&R Industries - 05/09/23 work on roof	80,833.40
6 M. Pilon- reimb for office tile, chairs	1,433.65
7 Bank Charges - Wire fee	15.95
8 Office Furniture (6/23)	3,515.73
9 Powder Coat Now - courtyard tables/chairs (6/23, 8/23)	17,348.85
10 Generator Maintenance of FL - pump leak repair (6/23)	3,465.00
11 Moody's sheet Metal - vent covers (6/23)	1,022.40
12 Godfather Security- office remodel for camera system (7/23)	2,500.00
13 Edward Riley - reinstall, lightning protection system (7/23)	3,000.00
14 R&R Industries - repair tiled roof (8/23)	8,700.00
15 KONE - water intrusion repair (8/23)(10/23)	71,649.06
16 Perry's Pump Service- cabinet for water booster system (9/23)	12,207.96
<b>TOTAL EXPENSES OUT OF RESERVES YTD</b>	<b>\$462,265.82</b>

\* 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 10/31/2023
	\$283,082.15	1,618,927.54	2,343.41	(1,574,115.37)	330,237.73

**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

\* SA Loan from unit owner was paid back 09/19/2023

**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	Sliiger & Associates - Property Survey, Stake property	9,383.75
22	Torcstill Foundations LLC- Helical sheet piles for seawall	841,972.63
23	KONE- replaced CCBN Board as result of Hurricane lan	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	1,846.75
28	Naushad Virgi Unit#1102 - reimb drywall repair	1,100.00
29	Pools By Quinn - 20% dwnpymt for pool/pavers + M, J payr	317,300.00
30	Ardaman & Associates - Engineering Services	4,800.00
31	SeaCoast Bank- Service Charges	77.00
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 & Sep)	2,950.00
35	RH Moore- geotextile fabric & freight (May)	786.02
36	Susan Furlong - reimb for silt fencing	102.20
37	Food for workers	181.96
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	Sliiger & Associatesd- 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
45	R&R Industries - 50% completion of tile repair (8/23)	12,563.50
46	Wilson's Electrical Services- Pool area lighting (8/23)	6,100.00
47	Deborah Bastian - Jan-Sep'23 SA bookkeeping (9/23)	1,200.00
48	Twin Palm Builders - seawall painting (9/23)	690.00
49	Serene Pavers - 50% dep for fire pits (10/23)	12,161.50
50	American Landworks - irrigation repairs (10/23)	6,500.00
51	Concrete Texturing Tool & Supply - concrete stain (10/23)	1,696.68
52	AAA Fence - 50% dep for white aluminum (10/23)	8,325.00
53	Pools By Quinn - (10/23)	7,778.76
54	Central FL Landworks - sand top soil (10/23)	4,375.00
55	Distinguished Dev & Contr - progressive payment, plans (1C	21,200.00
56	Reuben Clarson Consulting - Engineering services (Oct'23)	17,700.00
57	TorcSill Foundations - helical piles (Oct'23)	37,921.05
58	Twin Palm Builders - 50% completion of painting (Oct'23)	3,450.00

\$1,574,115.37

TOTAL EXPENSES OUT OF SPECIAL ASSESSMENT

\$2,361,533.22