

# BELLA VISTA SEPTEMBER '23 MONTHLY FINANCIAL REPORT

9 CURRENT MONTH -	ANNUAL '23	SEP-	9 MO	9 MO	SEP-
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	156,538.00	846,000.00	1,132,751.87	286,751.87
102 - TRANSFER, LATE FEES, ADMIN FEES	650.00	0.00	487.50	1,939.48	1,451.98
103 - SOCIAL COMMITTEE	100.00	0.00	75.00	0.00	(75.00)
104 - MISC INCOME -storage,golf cart & dehumidifier electric	1,500.00	0.00	1,125.00	585.00	(540.00)
<b>100 - TOTAL MONTHLY INCOME</b>	<b>1,132,950.00</b>	<b>156,538.00</b>	<b>847,687.50</b>	<b>1,146,299.98</b>	<b>287,588.85</b>
<b>EXPENSES:</b>					
<b>200 - PAYROLL GROSS:</b>	<b>ANNUAL '23</b>	<b>SEP-EXPENSES</b>	<b>9 MO BUDGET</b>	<b>9 MO ACTUALS</b>	<b>- VARIANCE -</b>
201 - MANAGER'S SALARY	70,000.00	8,365.40	52,500.00	55,419.50	2,919.50
202 - MAINTENANCE	91,520.00	6,783.00	68,640.00	66,218.00	(2,422.00)
203 - PAYROLL TAXES -FICA, MCARE, FUTA, SUI	16,000.00	1,217.93	12,000.00	9,529.12	(2,470.88)
TOTAL PAYROLL	177,520.00	16,366.33	133,140.00	131,166.62	(1,973.38)
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	8,100.00	10,940.70	2,840.70
TOTAL OTHER EMPLOYMENT EXPENSES	15,000.00	900.00	12,300.00	10,940.70	(1,359.30)
* 200 - TOTAL PAYROLL WITH OTHER EMPLOYMENT EXPENSES	192,520.00	17,266.33	145,440.00	142,107.32	(3,332.68)
<b>300 - OFFICE - ADMINISTRATIVE:</b>	<b>ANNUAL '23</b>	<b>SEP-EXPENSES</b>	<b>9 MO BUDGET</b>	<b>9 MO ACTUALS</b>	<b>- VARIANCE -</b>
301 - ADMINISTRATIVE COST	1,200.00	40.00	900.00	1,853.39	953.39
302 - OFFICE SUPPLIES	2,400.00	31.63	1,800.00	2,757.95	957.95
303 - POSTAGE & REPRODUCTION	650.00	0.00	487.50	548.99	61.49
304 - PHONE - OFFICE - SECURITY - ELEVATOR	4,500.00	657.77	3,375.00	3,985.64	610.64
* 300 - TOTAL OFFICE - ADMINISTRATIVE	8,750.00	729.40	6,562.50	9,145.97	2,583.47
<b>400 - BLDG-MAINTENANCE:</b>	<b>ANNUAL '23</b>	<b>SEP-EXPENSES</b>	<b>9 MO BUDGET</b>	<b>9 MO ACTUALS</b>	<b>- VARIANCE -</b>
401 - MATERIALS - ELEC-PLUM-PAINT-JANITORIAL	20,000.00	2,065.88	15,000.00	12,561.64	(2,438.36)
402 - PAINT	2,000.00	59.79	1,500.00	1,214.51	(285.49)
403 - LANDSCAPING MATERIALS - Plants etc	10,000.00	0.00	7,500.00	28.75	(7,471.25)
404 - POOL SUPPLIES & REPAIRS	3,500.00	0.00	2,625.00	0.00	(2,625.00)
405 - PARTS FOR OWNERS	0.00	0.00	0.00	801.38	801.38
406 - EQUIPMENT REPLACEMENT	8,000.00	0.00	6,000.00	8,932.86	2,932.86
407 - SECURITY SYSTEM - MAINTENANCE	3,000.00	0.00	2,250.00	0.00	(2,250.00)
408 - CONTRACTED REPAIR SERVICES	27,500.00	2,891.38	20,625.00	30,691.41	10,066.41
* 400 - TOTAL BLDG-MAINTENANCE	74,000.00	5,017.05	55,500.00	54,230.55	(1,269.45)
<b>500 - ANNUAL CONTRACTED SERVICES:</b>	<b>ANNUAL '23</b>	<b>SEP-EXPENSES</b>	<b>9 MO BUDGET</b>	<b>9 MO ACTUALS</b>	<b>- VARIANCE -</b>
501 - CABLE TV - Spectrum Cable	56,000.00	4,967.29	42,000.00	44,248.51	2,248.51
502 - ELEVATOR - Kone Elevator Service ( Qtrly )	21,000.00	6,550.80	15,750.00	18,425.16	2,675.16
503 - POOL MAINTENANCE -	5,000.00	0.00	3,750.00	0.00	(3,750.00)
504 - LAWN & IRRIGATION CONTRACT	11,000.00	1,075.00	8,250.00	8,643.75	393.75
505 - PEST CONTROL LAWN	1,400.00	0.00	1,050.00	1,035.00	(15.00)
506 - PEST CONTROL BLDG - (includes Termite Bond)	2,000.00	1,800.00	1,500.00	1,800.00	300.00
507 - ALARM MONITORING - DynaFire ( Annual )	500.00	575.10	375.00	958.50	583.50
508 - GENERATOR - Advanced ( Qtrly )	2,000.00	0.00	1,500.00	0.00	(1,500.00)
509 - PUMPS - Advanced ( Qtrly )	1,000.00	0.00	750.00	350.00	(400.00)
510 - FIRE SPRINKLER - Master Craft ( Qtrly )	1,140.00	0.00	855.00	850.00	(5.00)
511 - BACKFLOW PRESSURE - test (Annual)	545.00	0.00	408.75	525.00	116.25
512 - DOMESTIC PUMP (Bi Annual)	450.00	0.00	337.50	350.00	12.50
513 - CLEANING COMPANY- Angel Care Cleaning	17,000.00	1,380.00	12,750.00	13,455.00	705.00
514 - EXERCISE EQUIPMENT - Lloyd's Exercise Eqpt	800.00	0.00	600.00	479.26	(120.74)
500 - TOTAL ANNUAL CONTRACTED SERVICES:	119,835.00	16,348.19	89,876.25	91,120.18	1,243.93
<b>600 - INSURANCE:</b>	<b>ANNUAL '23</b>	<b>SEP-EXPENSES</b>	<b>9 MO BUDGET</b>	<b>9 MO ACTUALS</b>	<b>- VARIANCE -</b>
601 - COMMERCIAL INSURANCE PACKAGE	258,000.00	12,086.47	193,500.00	320,976.90	127,476.90
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	12,086.47	228,300.00	355,404.90	127,104.90
<b>700 - PROFESSIONAL:</b>	<b>ANNUAL '23</b>	<b>SEP-EXPENSES</b>	<b>9 MO BUDGET</b>	<b>9 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	5,535.00	5,535.00	0.00
703 - LEGAL - Dan Webster	4,000.00	0.00	3,000.00	2,983.00	(17.00)
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	13,935.00	14,218.00	283.00
<b>800 - TAXES:</b>	<b>ANNUAL '23</b>	<b>SEP-EXPENSES</b>	<b>9 MO BUDGET</b>	<b>9 MO ACTUALS</b>	<b>- VARIANCE -</b>
801 - FEES - PERMITS	800.00	0.00	600.00	746.25	146.25
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	0.00	600.00	746.25	146.25
<b>900 - UTILITIES:</b>	<b>ANNUAL '23</b>	<b>SEP-EXPENSES</b>	<b>9 MO BUDGET</b>	<b>9 MO ACTUALS</b>	<b>- VARIANCE -</b>
901 - BLDG. ELECTRIC - FPL	35,000.00	3,403.24	26,250.00	24,982.44	(1,267.56)
902 - BLDG. WATER, IRRIGATION & FIRE LINE - City of DB	45,000.00	3,364.16	33,750.00	27,876.81	(5,873.19)
903 - SEWER, GARBAGE - DBS	54,000.00	3,713.30	40,500.00	38,218.76	(2,281.24)
904 - GAS - Teco & Cunningham Fuel Oils	18,000.00	0.00	13,500.00	0.00	(13,500.00)
* 900 - TOTAL UTILITIES	152,000.00	10,480.70	114,000.00	91,078.01	(22,921.99)
<b>YTD EXPENSES-01/01/23 thru 12/31/23 BEFORE RESERVES</b>	<b>\$861,885.00</b>	<b>\$62,543.14</b>	<b>\$654,213.75</b>	<b>\$758,051.18</b>	<b>\$103,837.43</b>
<b>1000 - CAPITAL RESERVE:</b>	<b>ANNUAL '23</b>	<b>SEP-EXPENSES</b>	<b>9 MO BUDGET</b>	<b>9 MO ACTUALS</b>	<b>- VARIANCE -</b>
* 1000 - TRANSFERS TO RESERVE: 100 X \$225.89 per month	271,065.00	122,943.75	203,298.75	242,010.75	38,712.00
<b>* YTD EXPENSES-01/01/23 thru 12/31/23 W/ RESERVE TRANSFERS</b>	<b>\$1,132,950.00</b>	<b>\$185,486.89</b>	<b>\$857,512.50</b>	<b>\$1,000,061.93</b>	<b>\$142,549.43</b>

YTD EXPENSE BUDGET PERCENTAGE==> 116.62%

RECONCILES WITH CURRENT BALANCE SHEET - Sep cash forward to Oct =>

\$146,238.05

(-) UNDER BUDGET positive OVER BUDGET

\$0.00

# BELLA VISTA CONDOMINIUM - SEPTEMBER '23 BALANCE SHEET

BANK ACCOUNTS:		OPERATING	S.A.	RESERVES	Totals by Bank
1	1 Seacoast Bank - Operating Acct - 1172	146,238.05			
	2 Seacoast Bank - Special Assessment Acct - 3118		424,227.95		
	3 Seacoast Bank - Capital Reserve Acct - 2376			153,793.51	\$724,259.51
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2	1 Raymond James - #5963D053 Reserve MM			705,076.60	
	* 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			270,904.61	
	3 Raymond James - #2540 SA Holding @5.0% Enhanced Savings Program		2.50		\$975,983.71
<b>TOTAL - FUNDS IN ALL BANK ACCOUNTS:</b>		<b>\$146,238.05</b>	<b>\$424,230.45</b>	<b>\$1,129,774.72</b>	<b>\$1,700,243.22</b>

**Other Assets:**

Accounts Receivable - Operating Maintenance Fees {5} units	9,400.00	
Accounts Receivable - \$4,000 Special Assessment Fees {10} units	40,000.00	
Accounts Receivable - \$2,500 Special Assessment Fees {9} units	22,500.00	
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	\$76,341.00

**TOTAL ASSETS** **\$1,776,584.22**

**LIABILITIES & EQUITY**

YTD Maintenance Fees Prepays in - Operating {19} units {49} payments	46,060.00	
Payroll Liabilities ( paid Qtrly )	0.00	\$46,060.00

**EQUITY** **\$1,730,524.22**

**TOTAL LIABILITIES & EQUITY** **\$1,776,584.22**

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 09/30/2023
<b>30 YEAR POOLED PLAN</b>	<b>\$12,757,969.00</b>	<b>1 to 30</b>	<b>1,284,882.75</b>	<b>271,065.00</b>	<b>242,010.75</b>	<b>29,322.98</b>	<b>-426,441.76</b>	<b>1,129,774.72</b>

**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 (8/23)	3,515.73
9 Powder Coat Now - courtyard tables/chairs (8/23, 8/23)	17,348.85
10 Generator Maintenance of FL - pump leak repair (8/23)	3,465.00
11 Moody's sheet Metal - vent covers (8/23)	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 - 50% dep for water intrusion repair (8/23)	35,825.00
16 Perry's Pump Service- cabinet for water booster system (9/23)	12,207.96
<b>TOTAL EXPENSES OUT OF RESERVES YTD</b>	<b>\$426,441.76</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 09/30/2023
	\$283,082.15	1,591,602.54	2,343.39	-1,452,797.63	424,230.45

**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, 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. Pilong- reimb portion of retainer for Engineer	2,000.00
21	Sliger & Associates - Property Survey, Stake property	9,383.75
22	TorcSill Foundations LLC- Helical sheet piles for seawall	841,972.63
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	1,640.00
28	Naushad Virgi Unit#1102 - reimb drywall repair	1,100.00
29	Pools By Quinn - 20% dwmpymt for pool/pavers + M, J paym	317,300.00
30	Ardaman & Associates - Engineering Services	4,800.00
31	SeaCoast Bank- Service Charges	74.00
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 replacement	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
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

\$1,452,797.63

TOTAL EXPENSES OUT OF SPECIAL ASSESSMENT

\$2,240,215.48