



BELLACINA

by Casey Key

AN ESPLANADE COMMUNITY

FINANCIAL STATEMENTS

FOR THE PERIOD ENDING

10/31/2019

PREPARED BY:



POPE PROPERTIES

Community Management • Lifestyle • Golf

438 INTERSTATE COURT
SARASOTA FL 34240
941.444.6600

Balance Sheet

Thursday, November 21, 2019

15:40

Period 10/31/2019

Bellacina by Casey Key Homeowners Association, Inc.

| | Operating | reserves | Total |
|---------------------------------------|-----------------------|------------------|-----------------------|
| Assets | | | |
| <u>Current Asset</u> | | | |
| CASH - OPERATING MOE | 32,896.55 | | 32,896.55 |
| CASH - RESERVE MOB | | 36,578.17 | 36,578.17 |
| ASSESSMENT RECEIVABLE | 10,270.18 | | 10,270.18 |
| ACCOUNTS RECEIVABLE | 1,120.73 | | 1,120.73 |
| DUE FROM VOTT PARTN | 4,539.98 | | 4,539.98 |
| DUE FROM VOTT A,B,C,I | 9,538.02 | | 9,538.02 |
| DUE FROM OPERATING | | 1,744.02 | 1,744.02 |
| DEPOSITS - UTILITY | 4,692.00 | | 4,692.00 |
| <u>Total Current Asset</u> | <u>63,057.46</u> | <u>38,322.19</u> | <u>101,379.65</u> |
| <u>Total Assets</u> | <u>63,057.46</u> | <u>38,322.19</u> | <u>101,379.65</u> |
| Liabilities & Equity | | | |
| <u>Current Liability</u> | | | |
| UNEARNED REVENUE | 117,205.67 | | 117,205.67 |
| ACCOUNTS PAYABLE | 152,937.83 | | 152,937.83 |
| PREPAID ASSESSMENT | 9,897.73 | | 9,897.73 |
| ARCHITECTURAL DEPOSIT | 10,500.00 | | 10,500.00 |
| RENTAL DEPOSITS | 250.00 | | 250.00 |
| DUE TO RESERVES | 1,744.02 | | 1,744.02 |
| <u>Total Current Liability</u> | <u>292,535.25</u> | | <u>292,535.25</u> |
| <u>Long Term Liability</u> | | | |
| LOAN-T MORRISON | 1,612,126.06 | | 1,612,126.06 |
| <u>Total Long Term Liability</u> | <u>1,612,126.06</u> | | <u>1,612,126.06</u> |
| <u>Fund Balance</u> | | | |
| FUND BALANCE | (1,370,335.48) | | (1,370,335.48) |
| Net Income | (471,268.37) | | (471,268.37) |
| <u>Total Fund Balance</u> | <u>(1,841,603.85)</u> | | <u>(1,841,603.85)</u> |
| <u>Reserve</u> | | | |
| RESERVES | | 38,187.37 | 38,187.37 |
| RESERVE UNALLOCATED | | 134.82 | 134.82 |
| <u>Total Reserve</u> | | <u>38,322.19</u> | <u>38,322.19</u> |
| <u>Total Liabilities & Equity</u> | <u>63,057.46</u> | <u>38,322.19</u> | <u>101,379.65</u> |

Bellacina by Casey Key Homeowners Association, Inc.

Income and Expense Statement

Period 10/1/2019 To 10/31/2019 11:59:00 PM

| | Current Month Operating | | | Year to Date Operating | | | Annual |
|------------------------------|-------------------------|-------------------|--------------------|------------------------|---------------------|---------------------|---------------------|
| | Actual | Budget | \$ Var | Actual | Budget | \$ Var | |
| Income | | | | | | | |
| <u>Income</u> | | | | | | | |
| 4100 OPERATING ASSE | 41,303.77 | 68,877.00 | (27,573.23) | 358,230.51 | 688,770.00 | (330,539.49) | 826,524.00 |
| 4105 RESERVE ASSESS | 1,744.02 | 2,908.00 | (1,163.98) | 15,115.45 | 29,080.00 | (13,964.55) | 34,900.00 |
| 4110 BENEFIT ASSESSA | 18,601.93 | 31,021.00 | (12,419.07) | 161,193.91 | 310,210.00 | (149,016.09) | 372,246.00 |
| 4111 MISCELLANEOUS I | 110.00 | 0.00 | 110.00 | 3,925.00 | 0.00 | 3,925.00 | 0.00 |
| 4112 INTEREST INCOME | 4.94 | 0.00 | 4.94 | 29.72 | 0.00 | 29.72 | 0.00 |
| 4115 INTEREST RESERV | 11.84 | 0.00 | 11.84 | 94.34 | 0.00 | 94.34 | 0.00 |
| 4120 LATE FEE | 328.90 | 0.00 | 328.90 | 603.90 | 0.00 | 603.90 | 0.00 |
| 4130 VOTT PARTNERS - | 1,114.97 | 1,205.00 | (90.03) | 15,457.81 | 12,050.00 | 3,407.81 | 14,454.32 |
| 4140 VOTT A,B,C,D - LAI | 1,108.17 | 1,197.00 | (88.83) | 17,697.22 | 11,970.00 | 5,727.22 | 14,366.00 |
| 4150 VOTT PARTNERS - | 1,272.24 | 333.00 | 939.24 | 5,261.01 | 3,330.00 | 1,931.01 | 3,999.00 |
| 4255 OWNER INTEREST | 131.86 | 0.00 | 131.86 | 131.86 | 0.00 | 131.86 | 0.00 |
| 4285 FITNESS CLASS IN | 1,098.00 | 0.00 | 1,098.00 | 6,460.00 | 0.00 | 6,460.00 | 0.00 |
| 4287 SPA INCOME | 720.00 | 0.00 | 720.00 | 2,230.00 | 0.00 | 2,230.00 | 0.00 |
| 4290 CAPITAL CONTRIB | 0.00 | 0.00 | 0.00 | 3,000.00 | 0.00 | 3,000.00 | 0.00 |
| 4300 OTHER INCOME | 48.00 | 0.00 | 48.00 | 80.00 | 0.00 | 80.00 | 0.00 |
| 4320 APPLICATION FEE: | 70.00 | 0.00 | 70.00 | 1,325.00 | 0.00 | 1,325.00 | 0.00 |
| 4860 SOCIAL INCOME | 0.00 | 0.00 | 0.00 | 2,852.00 | 0.00 | 2,852.00 | 0.00 |
| TOTAL Income | 67,668.64 | 105,541.00 | (37,872.36) | 593,687.73 | 1,055,410.00 | (461,722.27) | 1,266,489.32 |
| TOTAL Income | 67,668.64 | 105,541.00 | (37,872.36) | 593,687.73 | 1,055,410.00 | (461,722.27) | 1,266,489.32 |
| Expense | | | | | | | |
| <u>Administrative</u> | | | | | | | |
| 5005 FOBS & STICKERS | (720.00) | 0.00 | 720.00 | (720.00) | 0.00 | 720.00 | 0.00 |
| 5101 ACCOUNTING - AU | 0.00 | 2,500.00 | 2,500.00 | 750.00 | 4,500.00 | 3,750.00 | 4,500.00 |
| 5105 LEGAL FEES | 0.00 | 125.00 | 125.00 | 0.00 | 1,250.00 | 1,250.00 | 1,500.00 |
| 5110 STAFF/PAYROLL | 11,928.73 | 6,523.00 | (5,405.73) | 118,447.69 | 65,230.00 | (53,217.69) | 78,280.00 |
| 5115 MANAGEMENT FEI | 2,703.75 | 4,728.00 | 2,024.25 | 24,704.55 | 47,280.00 | 22,575.45 | 56,732.40 |
| 5120 MANAGEMENT FEI | 4,291.67 | 4,292.00 | 0.33 | 42,916.70 | 42,920.00 | 3.30 | 51,500.00 |
| 5125 ANNUAL CORPOR/ | 0.00 | 0.00 | 0.00 | 0.00 | 75.00 | 75.00 | 75.00 |
| 5130 INSURANCE - PRO | 0.00 | 1,642.00 | 1,642.00 | 0.00 | 16,420.00 | 16,420.00 | 19,700.00 |
| 5135 LICENSE FEES | 768.00 | 402.00 | (366.00) | 1,548.00 | 4,020.00 | 2,472.00 | 4,825.00 |
| 5140 COMPUTER SUPPI | 51.28 | 120.00 | 68.72 | 720.27 | 1,200.00 | 479.73 | 1,438.20 |
| 5145 BANK CHARGES C | 0.00 | 49.00 | 49.00 | 220.50 | 490.00 | 269.50 | 585.00 |
| 5150 WEBSITE AND MA | 844.00 | 273.00 | (571.00) | 3,917.67 | 2,730.00 | (1,187.67) | 3,276.00 |
| 5155 OFFICE OPERATIC | 2,358.47 | 458.00 | (1,900.47) | 8,108.81 | 4,580.00 | (3,528.81) | 5,500.00 |
| TOTAL Administrative | 22,225.90 | 21,112.00 | (1,113.90) | 200,614.19 | 190,695.00 | (9,919.19) | 227,911.60 |
| <u>Amenities</u> | | | | | | | |
| 5401 BUILDING MAINTEN | 7,137.24 | 483.00 | (6,654.24) | 14,446.32 | 4,830.00 | (9,616.32) | 5,800.00 |
| 5405 BUILDING SUPPLIE | 477.13 | 150.00 | (327.13) | 3,118.29 | 1,500.00 | (1,618.29) | 1,800.00 |
| 5410 PEST CONTROL | 0.00 | 186.00 | 186.00 | 1,369.60 | 1,860.00 | 490.40 | 2,235.00 |
| 5415 JANITORIAL SERVI | 963.00 | 963.00 | 0.00 | 10,154.50 | 9,630.00 | (524.50) | 11,556.00 |
| 5420 JANITORIAL SUPPI | 0.00 | 183.00 | 183.00 | 1,557.44 | 1,830.00 | 272.56 | 2,200.00 |
| 5425 LINENS/TOWELS | 1,786.26 | 1,667.00 | (119.26) | 21,577.02 | 16,670.00 | (4,907.02) | 20,000.00 |

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Income and Expense Statement

Period 10/1/2019 To 10/31/2019 11:59:00 PM

| | Current Month Operating | | | Year to Date Operating | | | Annual |
|--------------------------------|-------------------------|------------------|--------------------|------------------------|-------------------|--------------------|-------------------|
| | Actual | Budget | \$ Var | Actual | Budget | \$ Var | |
| 5430 DECORATIONS | 0.00 | 333.00 | 333.00 | 225.00 | 3,330.00 | 3,105.00 | 4,000.00 |
| 5432 SOCIAL EVENTS/S | 1,666.01 | 1,250.00 | (416.01) | 11,675.16 | 12,500.00 | 824.84 | 15,000.00 |
| 5433 FITNESS INSTRU | 525.00 | 458.00 | (67.00) | 4,703.70 | 4,580.00 | (123.70) | 5,500.00 |
| 5434 SPA SUPPLIES | 602.83 | 175.00 | (427.83) | 3,665.83 | 1,750.00 | (1,915.83) | 2,100.00 |
| 5435 SIGNATURE EVEN | 442.99 | 4,167.00 | 3,724.01 | 29,597.89 | 41,670.00 | 12,072.11 | 50,000.00 |
| 5436 COFFEE BAR SUPI | 211.95 | 300.00 | 88.05 | 4,422.23 | 3,000.00 | (1,422.23) | 3,600.00 |
| 5438 KITCHEN SUPPLIE | 0.00 | 8.00 | 8.00 | 0.00 | 80.00 | 80.00 | 100.00 |
| 5439 LIFESTYLE NEWSL | 785.38 | 375.00 | (410.38) | 3,825.25 | 3,750.00 | (75.25) | 4,500.00 |
| 5440 FITNESS EQUIP M/ | 0.00 | 150.00 | 150.00 | 2,155.31 | 1,500.00 | (655.31) | 1,800.00 |
| 5445 POOL MAINTENAN | 850.00 | 850.00 | 0.00 | 8,500.00 | 8,500.00 | 0.00 | 10,200.00 |
| 5450 POOL SUPPLIES, F | 1,412.10 | 233.00 | (1,179.10) | 10,527.05 | 2,330.00 | (8,197.05) | 2,800.00 |
| 5455 SPORTS COURT M | 1,464.68 | 667.00 | (797.68) | 14,616.74 | 6,670.00 | (7,946.74) | 8,000.00 |
| 5480 PARK MAINTENAN | 1,844.50 | 225.00 | (1,619.50) | 15,188.97 | 2,250.00 | (12,938.97) | 2,700.00 |
| TOTAL Amenities | 20,169.07 | 12,823.00 | (7,346.07) | 161,326.30 | 128,230.00 | (33,096.30) | 153,891.00 |
| <u>Gate Maintenance</u> | | | | | | | |
| 5301 GATE MAINT. & DA | 8,997.94 | 3,905.00 | (5,092.94) | 52,754.82 | 39,050.00 | (13,704.82) | 46,860.00 |
| 5305 GATE CAMERA/TE | 641.00 | 391.00 | (250.00) | 9,296.67 | 3,910.00 | (5,386.67) | 4,692.00 |
| 5310 GATE CREDENTIAL | 0.00 | 0.00 | 0.00 | 1,723.00 | 0.00 | (1,723.00) | 0.00 |
| TOTAL Gate Maintenance | 9,638.94 | 4,296.00 | (5,342.94) | 63,774.49 | 42,960.00 | (20,814.49) | 51,552.00 |
| <u>Maintenance</u> | | | | | | | |
| 5501 GROUNDS MAINT | 6,534.68 | 15,083.00 | 8,548.32 | 67,140.80 | 150,830.00 | 83,689.20 | 181,000.00 |
| 5503 RESIDENTIAL LANI | 16,220.30 | 27,323.00 | 11,102.70 | 145,426.72 | 273,230.00 | 127,803.28 | 327,876.00 |
| 5505 GROUNDS REPAIR | 852.50 | 350.00 | (502.50) | 8,810.63 | 3,500.00 | (5,310.63) | 4,200.00 |
| 5510 GROUNDS - SOD/F | 28,841.00 | 667.00 | (25,974.00) | 107,328.50 | 6,670.00 | (100,658.50) | 8,000.00 |
| 5515 GROUNDS - TREE | 0.00 | 167.00 | 167.00 | 3,265.00 | 1,670.00 | (1,595.00) | 2,000.00 |
| 5520 COMMON AREA MI | 19,868.75 | 2,667.00 | (17,201.75) | 23,078.75 | 26,670.00 | 3,591.25 | 32,000.00 |
| 5525 RESIDENTIAL MUL | 39,015.00 | 3,698.00 | (35,317.00) | 39,015.00 | 36,980.00 | (2,035.00) | 44,370.00 |
| 5527 LAKE MAINTENAN | 744.14 | 471.00 | (273.14) | 5,244.90 | 4,710.00 | (534.90) | 5,648.88 |
| 5530 IRRIG PUMP MAIN | 1,900.00 | 417.00 | (1,483.00) | 24,679.83 | 4,170.00 | (20,509.83) | 5,000.00 |
| 5535 IRRIGATION MAIN | 9,289.77 | 1,000.00 | (8,289.77) | 47,584.31 | 10,000.00 | (37,584.31) | 12,000.00 |
| 5540 SECURITY/ALARM | 0.00 | 150.00 | 150.00 | 0.00 | 1,500.00 | 1,500.00 | 1,800.00 |
| 5545 ENTRY MONUMEN | 0.00 | 150.00 | 150.00 | 0.00 | 1,500.00 | 1,500.00 | 1,800.00 |
| 6010 INTERNAL RD/LAN | 6,798.59 | 7,345.00 | 546.41 | 69,459.45 | 73,450.00 | 3,990.55 | 88,136.12 |
| 6020 PRESERVE & WET | 6,840.00 | 1,792.00 | (5,048.00) | 27,360.00 | 17,920.00 | (9,440.00) | 21,500.00 |
| TOTAL Maintenance | 134,704.73 | 61,280.00 | (73,424.73) | 568,393.89 | 612,800.00 | 44,406.11 | 735,331.00 |
| <u>Reserve</u> | | | | | | | |
| 8000 RESERVE - GENE | 1,744.02 | 2,908.00 | 1,163.98 | 15,115.45 | 29,080.00 | 13,964.55 | 34,900.00 |
| 8005 RESERVE INTERE | 11.84 | 0.00 | (11.84) | 94.34 | 0.00 | (94.34) | 0.00 |
| TOTAL Reserve | 1,755.86 | 2,908.00 | 1,152.14 | 15,209.79 | 29,080.00 | 13,870.21 | 34,900.00 |
| <u>Utilities</u> | | | | | | | |
| 5601 ELECTRIC - COMM | 1,041.73 | 1,000.00 | (41.73) | 9,825.82 | 10,000.00 | 174.18 | 12,000.00 |
| 5605 ELECTRIC - GATE | 141.46 | 250.00 | 108.54 | 1,857.08 | 2,500.00 | 642.92 | 3,000.00 |
| 5610 ELECTRIC - STREE | 1,660.51 | 1,333.00 | (327.51) | 16,993.97 | 13,330.00 | (3,663.97) | 16,000.00 |
| 5613 GAS - POOL, FIRE | 424.74 | 1,250.00 | 825.26 | 10,741.84 | 12,500.00 | 1,758.16 | 15,000.00 |

Bellacina by Casey Key Homeowners Association, Inc.

Income and Expense Statement

Period 10/1/2019 To 10/31/2019 11:59:00 PM

| | Current Month Operating | | | Year to Date Operating | | | Annual |
|--------------------------|-------------------------|------------|--------------|------------------------|--------------|--------------|--------------|
| | Actual | Budget | \$ Var | Actual | Budget | \$ Var | |
| 5615 WATER & SEWER | 542.73 | 542.00 | (0.73) | 5,077.09 | 5,420.00 | 342.91 | 6,500.00 |
| 5620 TELEPHONE - SITE | 637.27 | 530.00 | (107.27) | 7,006.42 | 5,300.00 | (1,706.42) | 6,360.00 |
| 5625 TRASH REMOVAL | 405.93 | 337.00 | (68.93) | 4,135.22 | 3,370.00 | (765.22) | 4,044.00 |
| TOTAL Utilities | 4,854.37 | 5,242.00 | 387.63 | 55,637.44 | 52,420.00 | (3,217.44) | 62,904.00 |
| TOTAL Expense | 193,348.87 | 107,661.00 | (85,687.87) | 1,064,956.10 | 1,056,185.00 | (8,771.10) | 1,266,489.60 |
| Excess Revenue / Expense | (125,680.23) | (2,120.00) | (123,560.23) | (471,268.37) | (775.00) | (470,493.37) | (0.28) |