



VISTA

Community Association Management

**CAMBRIDGE AT KINGS RIDGE HOMEOWNERS
ASSOCIATION, INC.**

Financial Statements

08/31/2024

Notes to Financials:

The FDIC insurance limit is \$250,000 per depositor, per FDIC insured bank.

If your association has funds over the FDIC limit of \$250,000 please discuss moving excess funds to another FDIC insured bank in case of bank failure or loss. Please contact your Vista Accountant for current bank rates.

Prepared by:

Vista Community Association Management
323 Circle Drive
Maitland, FL 32751

CAMBRIDGE AT KINGS RIDGE HOMEOWNERS ASSOCIATION, INC.

Balance Sheet For 8/31/2024

Operating Funds

10100 - Truist- Operating 8515 \$48,280.03

Total Operating Funds **\$48,280.03**

Reserve Funds

10210 - Self-Help - MMA Reserves 2400 \$47,170.59

10250 - Synovus - CD Rsvs 5.113% 10/21/24 \$50,000.00

10300 - Encore Bank - Reserves CD 06/12/25 5.29% \$50,000.00

Total Reserve Funds **\$147,170.59**

Other Assets

13100 - Assessments Receivable \$1,761.00

13110 - A/R Allowance (\$583.36)

16700 - Prepaid GL & Property Ins - 11/24 \$367.84

16750 - Prepaid Crime Ins - 05/25 \$602.00

16800 - Prepaid D & O Ins - 05/25 \$808.00

Total Other Assets **\$2,955.48**

Total Assets **\$198,406.10**

Current Liabilites

20300 - Collection / NSF Fee \$30.00

20500 - Prepaid Owner Assessments \$11,827.06

20600 - Accrued Expenses \$824.25

Total Current Liabilites **\$12,681.31**

Reserves Liabilities

22100 - Reserves - Paint \$79,662.13

22200 - Reserves - Roads \$33,792.27

22300 - Reserves - Trees \$20,448.14

22350 - Spent from Reserves - Trees (\$3,700.00)

22450 - Reserves - Infrastructure \$8,386.52

22500 - Current Year Self Help Interest Earned \$1,248.17

22600 - Reserves - Mulch \$7,333.36

Total Reserves Liabilities **\$147,170.59**

Equity

30100 - Retained Earnings \$44,588.30

30200 - Suspense (\$0.10)

39999 - Net Income (\$6,034.00)

Total Equity **\$38,554.20**

Total Liabilities / Equity **\$198,406.10**

CAMBRIDGE AT KINGS RIDGE HOMEOWNERS ASSOCIATION, INC.

Statement of Revenues and Expenses 8/1/2024 - 8/31/2024

| | Current Period | | | Year To Date | | | Annual Budget |
|-----------------------------------|------------------|------------------|---------------|-------------------|-------------------|---------------|-------------------|
| | Actual | Budget | Variance | Actual | Budget | Variance | |
| Operating Income | | | | | | | |
| Income | | | | | | | |
| 40200 - Assessments | 31,320.00 | 31,320.00 | - | 250,560.00 | 250,560.00 | - | 375,840.00 |
| 40400 - Late Fees | 100.00 | - | 100.00 | 500.00 | - | 500.00 | - |
| 43400 - Checking Interest Income | .49 | - | .49 | 4.47 | - | 4.47 | - |
| 43500 - Reserve Interest Income | 119.94 | - | 119.94 | 1,248.17 | - | 1,248.17 | - |
| 43700 - Allocate Reserve Interest | (119.94) | - | (119.94) | (1,248.17) | - | (1,248.17) | - |
| Total Income | 31,420.49 | 31,320.00 | 100.49 | 251,064.47 | 250,560.00 | 504.47 | 375,840.00 |
| Total Income | 31,420.49 | 31,320.00 | 100.49 | 251,064.47 | 250,560.00 | 504.47 | 375,840.00 |

Operating Expense

| Maintenance & Utilities | | | | | | | |
|--|------------------|------------------|---------------|-------------------|-------------------|-------------------|-------------------|
| 50400 - Contracted Landscape Services | 10,540.11 | 10,560.00 | 19.89 | 84,320.88 | 84,480.00 | 159.12 | 126,720.00 |
| 50450 - Misc. Grounds Maintenance | - | - | - | 2,100.00 | - | (2,100.00) | - |
| 52900 - Electric - Street Lights | 495.18 | 516.67 | 21.49 | 3,812.02 | 4,133.36 | 321.34 | 6,200.00 |
| 53000 - Irrigation Repair | 824.25 | 625.00 | (199.25) | 4,382.75 | 5,000.00 | 617.25 | 7,500.00 |
| 72200 - Cable | 10,800.50 | 10,912.08 | 111.58 | 86,404.00 | 87,296.64 | 892.64 | 130,945.00 |
| 79000 - Newland Wall Repair and Maint | - | 583.33 | 583.33 | 13,445.00 | 4,666.64 | (8,778.36) | 7,000.00 |
| 79100 - Holiday Decorations | 397.90 | 83.33 | (314.57) | 855.89 | 666.64 | (189.25) | 1,000.00 |
| 79150 - Cul-de-sac Plantings | - | 83.33 | 83.33 | - | 666.64 | 666.64 | 1,000.00 |
| Total Maintenance & Utilities | 23,057.94 | 23,363.74 | 305.80 | 195,320.54 | 186,909.92 | (8,410.62) | 280,365.00 |

| General & Administrative | | | | | | | |
|---|-----------------|-----------------|---------------|------------------|------------------|-----------------|------------------|
| 70200 - Management Fees | 791.67 | 791.67 | - | 6,333.36 | 6,333.36 | - | 9,500.00 |
| 70400 - Postage & Supplies | 71.57 | 100.00 | 28.43 | 728.86 | 800.00 | 71.14 | 1,200.00 |
| 70600 - Printing & Copying | 43.37 | 141.67 | 98.30 | 1,486.16 | 1,133.36 | (352.80) | 1,700.00 |
| 70800 - CPA Services | - | - | - | 825.00 | 1,400.00 | 575.00 | 1,400.00 |
| 71000 - Legal (Recovered Legal) | - | 250.00 | 250.00 | 1,760.00 | 2,000.00 | 240.00 | 3,000.00 |
| 71200 - Liability & Prop Insurance | 259.17 | 275.00 | 15.83 | 2,277.86 | 2,200.00 | (77.86) | 3,300.00 |
| 71300 - D & O Insurance | 101.00 | 125.00 | 24.00 | 812.00 | 1,000.00 | 188.00 | 1,500.00 |
| 71400 - Licenses/Corp Report | - | - | - | 61.25 | 100.00 | 38.75 | 100.00 |
| 79200 - Contingency Fund | - | 211.25 | 211.25 | - | 1,690.00 | 1,690.00 | 2,535.00 |
| 79700 - Bad Debt | 41.67 | 41.67 | - | 333.36 | 333.36 | - | 500.00 |
| Total General & Administrative | 1,308.45 | 1,936.26 | 627.81 | 14,617.85 | 16,990.08 | 2,372.23 | 24,735.00 |

| Reserve | | | | | | | |
|-----------------------------------|-----------------|-----------------|---|------------------|------------------|---|------------------|
| 92100 - Reserves - Paint | 3,120.00 | 3,120.00 | - | 24,960.00 | 24,960.00 | - | 37,440.00 |
| 92200 - Reserves - Roads | 1,166.67 | 1,166.67 | - | 9,333.36 | 9,333.36 | - | 14,000.00 |
| 92300 - Reserves - Trees | 275.00 | 275.00 | - | 2,200.00 | 2,200.00 | - | 3,300.00 |
| 92400 - Reserves - Infrastructure | 416.67 | 416.67 | - | 3,333.36 | 3,333.36 | - | 5,000.00 |
| 92600 - Reserves - Mulch | 916.67 | 916.67 | - | 7,333.36 | 7,333.36 | - | 11,000.00 |
| Total Reserve | 5,895.01 | 5,895.01 | - | 47,160.08 | 47,160.08 | - | 70,740.00 |

CAMBRIDGE AT KINGS RIDGE HOMEOWNERS ASSOCIATION, INC.

Statement of Revenues and Expenses 8/1/2024 - 8/31/2024

| | Current Period | | | Year To Date | | | Annual Budget |
|----------------------------|----------------|-----------|----------|--------------|------------|------------|---------------|
| | Actual | Budget | Variance | Actual | Budget | Variance | |
| Operating Expense | | | | | | | |
| Total Expense | 30,261.40 | 31,195.01 | 933.61 | 257,098.47 | 251,060.08 | (6,038.39) | 375,840.00 |
| Operating Net Total | 1,159.09 | 124.99 | 1,034.10 | (6,034.00) | (500.08) | (5,533.92) | - |
| Net Total | 1,159.09 | 124.99 | 1,034.10 | (6,034.00) | (500.08) | (5,533.92) | - |