



# **Financial Report Package**

**July 2020**

**Prepared for**

**Key Vista Villas Homeowners Association, Inc**

**By**

**Resource Property Management**

**ASSETS**
**OPERATING CASH**

00101	Popular Bank Operating 4928	\$97,308.36
00105	Petty Cash	500.00

**TOTAL OPERATING CASH**
\$97,808.36
**RESERVE ACCOUNT**

00201	Popular Bank RSV 4936	2,054.81
00216	BankUnited RSV 5026	142,335.86
00297	CD BOZK 9694 2.47% 09/20/20	188,306.75

**TOTAL RESERVE ACCOUNT**
\$332,697.42
**OTHER ASSETS**

00305	Duke Energy Deposit	1,743.50
00310	Receivables	361.78
00311	Allow for Doubtful Accounts	(884.29)
00361	PPD Insurance 10/20	2,214.99

**TOTAL OTHER ASSETS**
\$3,435.98
**TOTAL ASSETS**
\$433,941.76
**LIABILITIES**
**RESERVE FUND**

00510	Painting	244,187.78
00594	Common Area - Pooled	88,509.64

**TOTAL RESERVE FUND**
\$332,697.42
**OTHER LIABILITIES**

00620	Prepaid Fees	16,379.78
00640	Clubhouse Funds	77.77
00641	Flag Pole Donations	704.50
00689	Accounts Payable per Auditor	2,329.46

**TOTAL OTHER LIABILITIES**
\$19,491.51
**FUND BALANCE**

00900	Prior Years Fund	62,179.87
00910	Current Year Fund	19,572.96

**TOTAL FUND BALANCES**
\$81,752.83
**TOTAL RESERVE AND FUND BALANCES**
\$433,941.76

Description	Current Period			Year-to-date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
<b>INCOME</b>							
<b>OPERATING INCOME</b>							
40-01010 Maintenance Fees	\$26,720.00	\$26,719.83	\$0.17	\$187,040.00	\$187,038.81	\$1.19	\$320,638.00
40-01040 Miscellaneous	100.00	-	100.00	760.00	-	760.00	-
40-01060 Late Fees	2.44	-	2.44	26.41	-	26.41	-
40-01800 Operating Interest	1.61	-	1.61	39.00	-	39.00	-
<b>TOTAL OPERATING INCOME</b>	<b>\$26,824.05</b>	<b>\$26,719.83</b>	<b>\$104.22</b>	<b>\$187,865.41</b>	<b>\$187,038.81</b>	<b>\$826.60</b>	<b>\$320,638.00</b>
<b>OTHER INCOME</b>							
43-01995 Unallocated RSV Interest	330.50	-	330.50	2,492.20	-	2,492.20	-
<b>TOTAL OTHER INCOME</b>	<b>\$330.50</b>	<b>\$-</b>	<b>\$330.50</b>	<b>\$2,492.20</b>	<b>\$-</b>	<b>\$2,492.20</b>	<b>\$-</b>
<b>TOTAL INCOME</b>	<b>\$27,154.55</b>	<b>\$26,719.83</b>	<b>\$434.72</b>	<b>\$190,357.61</b>	<b>\$187,038.81</b>	<b>\$3,318.80</b>	<b>\$320,638.00</b>
<b>EXPENSES AND RESERVE FUNDING</b>							
<b>LANDSCAPE MAINTENANCE &amp; REPAIR</b>							
50-02070 Grounds Contract	-	11,666.67	11,666.67	80,640.00	81,666.69	1,026.69	140,000.00
50-02072 Extra Lawn Work	1,595.00	375.00	(1,220.00)	3,190.00	2,625.00	(565.00)	4,500.00
50-02073 Sod Replacement	-	1,450.00	1,450.00	-	10,150.00	10,150.00	17,400.00
50-02074 Irrigation Repair	-	666.67	666.67	2,788.44	4,666.69	1,878.25	8,000.00
<b>TOTAL LANDSCAPE MAINTENANCE &amp; REPAIR</b>	<b>\$1,595.00</b>	<b>\$14,158.34</b>	<b>\$12,563.34</b>	<b>\$86,618.44</b>	<b>\$99,108.38</b>	<b>\$12,489.94</b>	<b>\$169,900.00</b>
<b>RECREATION</b>							
60-04010 Rec Center Electric	500.00	508.33	8.33	3,461.36	3,558.31	96.95	6,100.00
60-04015 Rec Center Water/Sewer	191.60	191.67	0.07	1,537.38	1,341.69	(195.69)	2,300.00
60-04020 Pool Operation & Mgmt	600.00	612.50	12.50	4,200.00	4,287.50	87.50	7,350.00
60-04021 Pool Repair/Maintenance	642.00	400.00	(242.00)	2,722.12	2,800.00	77.88	4,800.00
60-04022 Pool/Spa Permits	-	25.00	25.00	290.00	175.00	(115.00)	300.00
60-04025 Pool/Spa Heating	353.04	384.17	31.13	2,549.62	2,689.19	139.57	4,610.00
60-04045 Building Repair/Maintenance	-	183.33	183.33	623.76	1,283.31	659.55	2,200.00
60-04046 Rec Center Maint/Supply	-	83.33	83.33	91.49	583.31	491.82	1,000.00
60-04047 Clubhouse Janitorial	693.00	691.67	(1.33)	4,697.00	4,841.69	144.69	8,300.00
60-04050 Rec Center Telephone	65.91	83.33	17.42	287.45	583.31	295.86	1,000.00
60-04080 Pest Control	-	25.00	25.00	-	175.00	175.00	300.00
<b>TOTAL RECREATION</b>	<b>\$3,045.55</b>	<b>\$3,188.33</b>	<b>\$142.78</b>	<b>\$20,460.18</b>	<b>\$22,318.31</b>	<b>\$1,858.13</b>	<b>\$38,260.00</b>
<b>ADMINISTRATIVE</b>							
65-05010 Management Fee	1,710.68	1,710.83	0.15	11,974.76	11,975.81	1.05	20,530.00
65-05012 Administrative Expenses	200.20	391.67	191.47	3,626.25	2,741.69	(884.56)	4,700.00
65-05014 Annual CPA Review	-	116.67	116.67	175.00	816.69	641.69	1,400.00
65-05030 Legal Fees	1,119.61	416.67	(702.94)	1,452.21	2,916.69	1,464.48	5,000.00
65-05031 Litigation Attorney Fees	-	125.00	125.00	39.14	875.00	835.86	1,500.00
65-05036 Corporate Annual Report	-	5.17	5.17	61.25	36.19	(25.06)	62.00
65-05040 Insurance	738.11	803.58	65.47	5,166.77	5,625.06	458.29	9,643.00
65-05096 Bad Debt	133.33	133.33	-	(20.09)	933.31	953.40	1,600.00
<b>TOTAL ADMINISTRATIVE</b>	<b>\$3,901.93</b>	<b>\$3,702.92</b>	<b>(\$199.01)</b>	<b>\$22,475.29</b>	<b>\$25,920.44</b>	<b>\$3,445.15</b>	<b>\$44,435.00</b>
<b>ENTRY / GATES</b>							
75-07010 Gate Electric	6.55	29.17	22.62	134.97	204.19	69.22	350.00
75-07050 Gate Entry Telephone	203.61	67.92	(135.69)	764.82	475.44	(289.38)	815.00
75-07075 Entry/Gate Maintenance	-	229.17	229.17	430.75	1,604.19	1,173.44	2,750.00
<b>TOTAL ENTRY / GATES</b>	<b>\$210.16</b>	<b>\$326.26</b>	<b>\$116.10</b>	<b>\$1,330.54</b>	<b>\$2,283.82</b>	<b>\$953.28</b>	<b>\$3,915.00</b>
<b>TOTAL OPERATING EXPENSE</b>	<b>\$8,752.64</b>	<b>\$21,375.85</b>	<b>\$12,623.21</b>	<b>\$130,884.45</b>	<b>\$149,630.95</b>	<b>\$18,746.50</b>	<b>\$256,510.00</b>
<b>RESERVE FUNDING</b>							
80-09010 Exterior Painting	3,340.00	3,340.00	-	23,380.00	23,380.00	-	40,080.00
80-09094 Common Area	(339.90)	2,004.00	2,343.90	14,028.00	14,028.00	-	24,048.00
80-09095 Unallocated Rsv Interest	330.50	-	(330.50)	2,492.20	-	(2,492.20)	-
<b>TOTAL RESERVE FUNDING</b>	<b>\$3,330.60</b>	<b>\$5,344.00</b>	<b>\$2,013.40</b>	<b>\$39,900.20</b>	<b>\$37,408.00</b>	<b>(\$2,492.20)</b>	<b>\$64,128.00</b>
<b>TOTAL DISBURSEMENTS</b>	<b>\$12,083.24</b>	<b>\$26,719.85</b>	<b>\$14,636.61</b>	<b>\$170,784.65</b>	<b>\$187,038.95</b>	<b>\$16,254.30</b>	<b>\$320,638.00</b>
<b>NET (INCOME LESS DISBURSEMENTS)</b>	<b>\$15,071.31</b>	<b>(\$0.02)</b>	<b>\$15,071.33</b>	<b>\$19,572.96</b>	<b>(\$0.14)</b>	<b>\$19,573.10</b>	<b>\$-</b>

Description	Current Period			Year-to-date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
<b>RESERVE FUND</b>							
<b>RESERVE TRANSFERS</b>							
90-21052 RSV Trans-Roof-Asphalt Shingles Clubhse	\$2,470.00	\$-	\$2,470.00	\$2,470.00	\$-	\$2,470.00	\$-
90-21072 RSV Trans-Irrig Timers	723.90	-	723.90	928.90	-	928.90	-
90-21097 RSV Trans- Access Ctrl Enterphone Panel	5,575.00	-	5,575.00	5,575.00	-	5,575.00	-
<b>TOTAL RESERVE TRANSFERS</b>	<b>\$8,768.90</b>	<b>\$-</b>	<b>\$8,768.90</b>	<b>\$8,973.90</b>	<b>\$-</b>	<b>\$8,973.90</b>	<b>\$-</b>
<b>RESERVE EXPENSE</b>							
<b>RESERVE DISBURSEMENTS</b>							
95-25052 RSV Disb-Roof-Asphalt Shingles Clubhse	2,470.00	-	(2,470.00)	2,470.00	-	(2,470.00)	-
95-25072 RSV Disb-Irrig Timers	723.90	-	(723.90)	928.90	-	(928.90)	-
95-25097 RSV Disb-Access Ctrl Enterphone Panel	5,575.00	-	(5,575.00)	5,575.00	-	(5,575.00)	-
<b>TOTAL RESERVE DISBURSEMENTS</b>	<b>\$8,768.90</b>	<b>\$-</b>	<b>(\$8,768.90)</b>	<b>\$8,973.90</b>	<b>\$-</b>	<b>(\$8,973.90)</b>	<b>\$-</b>
<b>NET RESERVE TRANSFERS &amp; DISB</b>	<b>\$-</b>	<b>\$-</b>	<b>\$-</b>	<b>\$-</b>	<b>\$-</b>	<b>\$-</b>	<b>\$-</b>
<b>NET INCREASE (DECREASE)</b>	<b>\$15,071.31</b>	<b>(\$0.02)</b>	<b>\$15,071.33</b>	<b>\$19,572.96</b>	<b>(\$0.14)</b>	<b>\$19,573.10</b>	<b>\$-</b>