

Key Vista Master Homeowners Association, Inc.

FINANCIAL STATEMENTS FOR PERIOD ENDING

11/30/2023

Prepared
By:



**6972 Lake Gloria Blvd
Orlando, FL 32809-3200**

Key Vista Master Homeowners Association, Inc.

Balance Sheet

11/30/2023

Assets

Cash - Operating

| | |
|--|-------------|
| 1001 - Operating Cash Sweep Account - Alliance | \$33,825.59 |
| 1070 - Operating ICS Cash Sweep - Alliance | \$29,417.19 |

Cash - Operating Total \$63,242.78

Cash - Reserves

| | |
|--|----------------|
| 1100 - Reserve Money Market - Alliance | \$5,085.55 |
| 1104 - Reserve Money Market - Valley National | \$154,796.36 |
| 1170 - Reserves ICS - Alliance | \$1,124,400.19 |
| 1180 - Reserves CD - Alliance #8853 - 9/16/24 | \$106,328.15 |
| 1185 - Reserves CD - Alliance #1772 - 02/27/24 | \$80,625.52 |

Cash - Reserves Total \$1,471,235.77

Current Assets - Accts Receivable

| | |
|------------------------------------|--------------|
| 1210 - Assessment Receivable | \$13,119.20 |
| 1215 - Cable Assessment Receivable | \$6,251.85 |
| 1219 - RV Lot Receivable | \$138.00 |
| 1220 - Allowance for Bad Debt | (\$1,843.12) |

Current Assets - Accts Receivable Total \$17,665.93

Current Assets - Other

| | |
|--------------------------|------------|
| 1320 - Deposit - Other | \$5,341.81 |
| 1410 - Prepaid Insurance | \$4,565.01 |

Current Assets - Other Total \$9,906.82

Fixed Assets

| | |
|--|---------------|
| 1610 - Furniture & Fixtures | \$57,408.46 |
| 1615 - Accumulated Depreciation - Furniture & Fixtures | (\$25,723.04) |

Fixed Assets Total \$31,685.42

Assets Total

\$1,593,736.72

Liabilities and Equity

Liabilities

| | |
|----------------------------|-------------|
| 2010 - Accounts Payable | \$9,636.60 |
| 2020 - Prepaid Assessments | \$65,693.21 |

Liabilities Total \$75,329.81

Equity

| | |
|-----------------|--------------|
| 3520 - Suspense | (\$2,240.93) |
|-----------------|--------------|

Equity Total (\$2,240.93)

Reserves

| | |
|--|----------------|
| 3010 - Reserves - Major Maintenance | \$1,533,661.80 |
| 3015 - Spent from Reserves - Major Maintenance | (\$86,747.65) |
| 3020 - Reserves - RV Lot | \$21,779.57 |
| 3025 - Spent from Reserves- RV Lot | (\$16,600.00) |
| 3399 - Interest on Reserve Acct | \$19,142.05 |

Reserves Total \$1,471,235.77

Key Vista Master Homeowners Association, Inc.
Balance Sheet
11/30/2023

| | |
|---------------------------------------|----------------|
| <u>Retained Earnings</u> | \$188,998.19 |
| <u>Net Income</u> | (\$139,636.12) |
| <i>Liabilities & Equity Total</i> | \$1,593,686.72 |

Key Vista Master Homeowners Association, Inc.
Budget Comparison Report
11/1/2023 - 11/30/2023

| | 11/1/2023 - 11/30/2023 | | | 1/1/2023 - 11/30/2023 | | | |
|--|------------------------|-------------|--------------|-----------------------|--------------|---------------|----------------|
| | Actual | Budget | Variance | Actual | Budget | Variance | Annual Budget |
| Income | | | | | | | |
| <u>Income</u> | | | | | | | |
| 4010 - Assessment Income | \$60,259.31 | \$60,259.31 | \$0.00 | \$662,852.41 | \$662,852.41 | \$0.00 | \$723,111.72 |
| 4015 - Cable Assessment Income | \$25,130.00 | \$25,130.00 | \$0.00 | \$276,430.00 | \$276,430.00 | \$0.00 | \$301,560.00 |
| 4070 - Interest on Delinquent Balance | \$125.85 | \$0.00 | \$125.85 | \$1,234.28 | \$0.00 | \$1,234.28 | \$0.00 |
| 4110 - RV Lot Income | \$0.00 | \$0.00 | \$0.00 | \$25,200.00 | \$25,200.00 | \$0.00 | \$25,200.00 |
| 4180 - Interest on Operating Acct | \$81.01 | \$0.00 | \$81.01 | \$896.24 | \$0.00 | \$896.24 | \$0.00 |
| 4190 - Interest on Reserve Acct | \$3,579.61 | \$0.00 | \$3,579.61 | \$19,142.05 | \$0.00 | \$19,142.05 | \$0.00 |
| 4200 - Allocate Reserve Interest | (\$3,579.61) | \$0.00 | (\$3,579.61) | (\$19,142.05) | \$0.00 | (\$19,142.05) | \$0.00 |
| 4340 - Amenity Rental Income | \$0.00 | \$0.00 | \$0.00 | \$2,200.00 | \$0.00 | \$2,200.00 | \$0.00 |
| 4370 - Gate Access Income | \$0.00 | \$0.00 | \$0.00 | \$960.00 | \$0.00 | \$960.00 | \$0.00 |
| 4090 - Miscellaneous Income | \$264.92 | \$0.00 | \$264.92 | \$4,927.55 | \$0.00 | \$4,927.55 | \$0.00 |
| <u>Total Income</u> | \$85,861.09 | \$85,389.31 | \$471.78 | \$974,700.48 | \$964,482.41 | \$10,218.07 | \$1,049,871.72 |
| Total Income | \$85,861.09 | \$85,389.31 | \$471.78 | \$974,700.48 | \$964,482.41 | \$10,218.07 | \$1,049,871.72 |
| Expense | | | | | | | |
| <u>General & Administrative</u> | | | | | | | |
| 6020 - Accounting Fees / Tax Preparation | \$0.00 | \$0.00 | \$0.00 | \$3,345.00 | \$3,345.00 | \$0.00 | \$6,295.00 |
| 6040 - Legal Fees | (\$252.69) | \$333.33 | \$586.02 | \$629.81 | \$3,666.63 | \$3,036.82 | \$4,000.00 |
| 6050 - Professional Fees | \$0.00 | \$8.33 | \$8.33 | \$0.00 | \$91.63 | \$91.63 | \$100.00 |
| 6080 - Coupon Books | \$15.00 | \$9.17 | (\$5.83) | \$3,820.00 | \$3,690.87 | (\$129.13) | \$3,700.00 |
| 6085 - Bank Fees | \$0.00 | \$8.33 | \$8.33 | \$138.49 | \$91.63 | (\$46.86) | \$100.00 |
| 6090 - Postage & Mail | \$927.94 | \$416.67 | (\$511.27) | \$6,353.52 | \$4,583.37 | (\$1,770.15) | \$5,000.00 |
| 6095 - Printing & Reproduction | \$836.77 | \$308.33 | (\$528.44) | \$4,273.15 | \$3,391.63 | (\$881.52) | \$3,700.00 |
| 6098 - Office Supplies | \$34.20 | \$250.00 | \$215.80 | \$1,472.49 | \$2,750.00 | \$1,277.51 | \$3,000.00 |
| 6110 - Insurance | \$2,706.91 | \$3,334.17 | \$627.26 | \$29,328.49 | \$36,675.87 | \$7,347.38 | \$40,010.00 |
| 6160 - Management Fees | \$3,151.50 | \$3,151.50 | \$0.00 | \$34,666.50 | \$34,666.50 | \$0.00 | \$37,818.00 |
| 6210 - Property Taxes | \$1,267.68 | \$108.33 | (\$1,159.35) | \$1,267.68 | \$1,191.63 | (\$76.05) | \$1,300.00 |
| 6220 - Corporate Annual Report | \$0.00 | \$0.00 | \$0.00 | \$61.25 | \$61.00 | (\$0.25) | \$61.00 |
| 6240 - Bad Debt | \$41.67 | \$41.67 | \$0.00 | \$458.37 | \$458.37 | \$0.00 | \$500.00 |
| 6270 - Records Storage | \$208.00 | \$153.00 | (\$55.00) | \$2,236.00 | \$1,683.00 | (\$553.00) | \$1,836.00 |
| 6280 - Income Taxes | \$0.00 | \$0.00 | \$0.00 | \$4,135.00 | \$3,042.00 | (\$1,093.00) | \$3,042.00 |
| 6285 - Other Taxes and Fee | \$1,437.62 | \$0.00 | (\$1,437.62) | \$1,524.91 | \$0.00 | (\$1,524.91) | \$0.00 |
| 6310 - Gate Remote Handling | \$187.50 | \$0.00 | (\$187.50) | \$3,590.55 | \$0.00 | (\$3,590.55) | \$0.00 |
| 6390 - Miscellaneous | \$0.00 | \$499.98 | \$499.98 | \$235.00 | \$5,499.78 | \$5,264.78 | \$5,999.72 |
| <u>Total General & Administrative</u> | \$10,562.10 | \$8,622.81 | (\$1,939.29) | \$97,536.21 | \$104,888.91 | \$7,352.70 | \$116,461.72 |
| <u>Landscaping & Irrigation</u> | | | | | | | |
| 6500 - Perimeter Cutbacks | \$0.00 | \$208.33 | \$208.33 | \$0.00 | \$2,291.63 | \$2,291.63 | \$2,500.00 |
| 6550 - Tree Trim / Removal / Replacement | \$0.00 | \$1,166.67 | \$1,166.67 | \$29,045.00 | \$12,833.37 | (\$16,211.63) | \$14,000.00 |
| 6560 - Landscaping Replacement / Enhancement | \$0.00 | \$833.33 | \$833.33 | \$37,515.00 | \$9,166.63 | (\$28,348.37) | \$10,000.00 |
| 6610 - Irrigation - Repairs / Maintenance | \$2,186.00 | \$1,666.67 | (\$519.33) | \$38,189.45 | \$18,333.37 | (\$19,856.08) | \$20,000.00 |
| 6710 - Lawn Maintenance & Landscaping | \$14,971.13 | \$13,892.17 | (\$1,078.96) | \$159,286.43 | \$152,813.87 | (\$6,472.56) | \$166,706.00 |
| <u>Total Landscaping & Irrigation</u> | \$17,157.13 | \$17,767.17 | \$610.04 | \$264,035.88 | \$195,438.87 | (\$68,597.01) | \$213,206.00 |
| <u>Clubhouse</u> | | | | | | | |
| 6820 - Community Decorations / Events | \$150.27 | \$416.67 | \$266.40 | \$4,674.92 | \$4,583.37 | (\$91.55) | \$5,000.00 |

Key Vista Master Homeowners Association, Inc.
Budget Comparison Report
11/1/2023 - 11/30/2023

| | 11/1/2023 - 11/30/2023 | | | 1/1/2023 - 11/30/2023 | | | |
|--|------------------------|-------------------|--------------------|-----------------------|--------------------|---------------------|--------------------|
| | Actual | Budget | Variance | Actual | Budget | Variance | Annual Budget |
| 6860 - Janitorial - Supplies | \$79.92 | \$0.00 | (\$79.92) | \$1,411.80 | \$0.00 | (\$1,411.80) | \$0.00 |
| 6880 - Clubhouse Cable/Internet | \$257.93 | \$227.92 | (\$30.01) | \$2,597.23 | \$2,507.12 | (\$90.11) | \$2,735.00 |
| 6920 - Furniture, Fixture & Equipment | \$107.14 | \$83.33 | (\$23.81) | \$145.64 | \$916.63 | \$770.99 | \$1,000.00 |
| 6940 - Plumbing Repairs | \$0.00 | \$0.00 | \$0.00 | \$235.20 | \$0.00 | (\$235.20) | \$0.00 |
| 6950 - Copier Lease | \$241.82 | \$258.33 | \$16.51 | \$2,781.23 | \$2,841.63 | \$60.40 | \$3,100.00 |
| 6960 - Computer Repair & Maintenance | \$0.00 | \$83.33 | \$83.33 | \$510.53 | \$916.63 | \$406.10 | \$1,000.00 |
| Total Clubhouse | \$837.08 | \$1,069.58 | \$232.50 | \$12,356.55 | \$11,765.38 | (\$591.17) | \$12,835.00 |
| Grounds | | | | | | | |
| 6780 - Equipment Maintenance | \$0.00 | \$0.00 | \$0.00 | \$270.00 | \$0.00 | (\$270.00) | \$0.00 |
| 6570 - Fertilization and Chemicals | \$0.00 | \$8.33 | \$8.33 | \$6,200.00 | \$91.63 | (\$6,108.37) | \$100.00 |
| 6670 - Signage - Repairs / Maintenance | \$0.00 | \$125.00 | \$125.00 | \$0.00 | \$1,375.00 | \$1,375.00 | \$1,500.00 |
| Total Grounds | \$0.00 | \$133.33 | \$133.33 | \$6,470.00 | \$1,466.63 | (\$5,003.37) | \$1,600.00 |
| General Maintenance | | | | | | | |
| 6640 - Fountain Repairs and Maintenance | \$2,679.28 | \$166.67 | (\$2,512.61) | \$3,598.42 | \$1,833.37 | (\$1,765.05) | \$2,000.00 |
| 6680 - Lighting / Electrical - Repairs | \$2,498.04 | \$0.00 | (\$2,498.04) | \$3,439.88 | \$0.00 | (\$3,439.88) | \$0.00 |
| 6720 - Tennis Court Repair & Maintenance | (\$15,900.00) | \$50.00 | \$15,950.00 | \$0.00 | \$550.00 | \$550.00 | \$600.00 |
| 6730 - Playgrounds/Park | \$0.00 | \$41.67 | \$41.67 | \$0.00 | \$458.37 | \$458.37 | \$500.00 |
| 6750 - Entrance Maintenance | \$0.00 | \$41.67 | \$41.67 | \$0.00 | \$458.37 | \$458.37 | \$500.00 |
| 6760 - Street Maintenance & Sweeping | \$0.00 | \$125.00 | \$125.00 | \$0.00 | \$1,375.00 | \$1,375.00 | \$1,500.00 |
| 6765 - Storm Damage Cleanup | \$0.00 | \$125.00 | \$125.00 | \$0.00 | \$1,375.00 | \$1,375.00 | \$1,500.00 |
| 6790 - General Repairs / Maintenance | \$0.00 | \$1,000.00 | \$1,000.00 | \$8,938.62 | \$11,000.00 | \$2,061.38 | \$12,000.00 |
| 6830 - Clubhouse Maintenance & Repair | (\$12,542.61) | \$416.67 | \$12,959.28 | (\$3,816.01) | \$4,583.37 | \$8,399.38 | \$5,000.00 |
| 6840 - Maintenance Tools & Equip | \$876.22 | \$150.00 | (\$726.22) | \$2,010.57 | \$1,650.00 | (\$360.57) | \$1,800.00 |
| 7130 - Rust Removal | \$1,120.00 | \$1,120.00 | \$0.00 | \$12,200.00 | \$12,320.00 | \$120.00 | \$13,440.00 |
| 7140 - Trash Removal | \$81.30 | \$83.33 | \$2.03 | \$1,422.30 | \$916.63 | (\$505.67) | \$1,000.00 |
| 7160 - Lakes / Ponds / Waterways | \$8,835.06 | \$2,375.00 | (\$6,460.06) | \$32,435.06 | \$26,125.00 | (\$6,310.06) | \$28,500.00 |
| Total General Maintenance | (\$12,352.71) | \$5,695.01 | \$18,047.72 | \$60,228.84 | \$62,645.11 | \$2,416.27 | \$68,340.00 |
| Contracted Expenses | | | | | | | |
| 7110 - HVAC | \$650.00 | \$0.00 | (\$650.00) | \$650.00 | \$0.00 | (\$650.00) | \$0.00 |
| 7150 - Extermination | \$95.00 | \$0.00 | (\$95.00) | \$1,045.00 | \$0.00 | (\$1,045.00) | \$0.00 |
| Total Contracted Expenses | \$745.00 | \$0.00 | (\$745.00) | \$1,695.00 | \$0.00 | (\$1,695.00) | \$0.00 |
| Security | | | | | | | |
| 6900 - Security Monitoring | \$2,177.03 | \$704.50 | (\$1,472.53) | \$8,581.30 | \$7,749.50 | (\$831.80) | \$8,454.00 |
| 6905 - Off-Duty Sheriff | \$632.00 | \$41.67 | (\$590.33) | \$1,264.00 | \$458.37 | (\$805.63) | \$500.00 |
| 6910 - Entry Gate Repair | \$0.00 | \$1,666.67 | \$1,666.67 | \$2,610.18 | \$18,333.37 | \$15,723.19 | \$20,000.00 |
| 6970 - Telephone Service - Gate & Alarms | \$749.20 | \$582.00 | (\$167.20) | \$7,592.51 | \$6,402.00 | (\$1,190.51) | \$6,984.00 |
| 6980 - Key/Fob/Transponders | \$0.00 | \$41.67 | \$41.67 | \$550.00 | \$458.37 | (\$91.63) | \$500.00 |
| 6990 - Security System Repairs & Maintenance | (\$8,612.29) | \$291.67 | \$8,903.96 | \$2,014.28 | \$3,208.37 | \$1,194.09 | \$3,500.00 |
| 6995 - Fire/Burglar Monitoring & Inspection | \$74.58 | \$154.17 | \$79.59 | \$903.51 | \$1,695.87 | \$792.36 | \$1,850.00 |
| Total Security | (\$4,979.48) | \$3,482.35 | \$8,461.83 | \$23,515.78 | \$38,305.85 | \$14,790.07 | \$41,788.00 |
| Personnel Expense | | | | | | | |
| 7510 - Mileage | \$0.00 | \$20.83 | \$20.83 | \$0.00 | \$229.13 | \$229.13 | \$250.00 |
| 7520 - Clerical/Office Salary | \$4,122.08 | \$3,750.00 | (\$372.08) | \$49,638.25 | \$41,250.00 | (\$8,388.25) | \$45,000.00 |
| 7530 - Maintenance/Handyman Salary | \$3,878.95 | \$4,166.67 | \$287.72 | \$45,903.42 | \$45,833.37 | (\$70.05) | \$50,000.00 |

Key Vista Master Homeowners Association, Inc.
Budget Comparison Report
11/1/2023 - 11/30/2023

| | 11/1/2023 - 11/30/2023 | | | 1/1/2023 - 11/30/2023 | | | Annual Budget |
|--|------------------------|--------------------|---------------------|-----------------------|---------------------|-----------------------|-----------------------|
| | Actual | Budget | Variance | Actual | Budget | Variance | |
| 7540 - Staff Cell Phone | \$80.00 | \$80.00 | \$0.00 | \$720.00 | \$880.00 | \$160.00 | \$960.00 |
| 7570 - Miscellaneous Personnel Expense | \$0.00 | \$0.00 | \$0.00 | \$37.54 | \$0.00 | (\$37.54) | \$0.00 |
| Total Personnel Expense | \$8,081.03 | \$8,017.50 | (\$63.53) | \$96,299.21 | \$88,192.50 | (\$8,106.71) | \$96,210.00 |
| RV Lots | | | | | | | |
| 7310 - RV Lots - Repair & Maintenance | \$268.92 | \$8.33 | (\$260.59) | \$268.92 | \$91.63 | (\$177.29) | \$100.00 |
| 7320 - RV Lots - Gate Keys/Passes | \$0.00 | \$0.00 | \$0.00 | \$93.27 | \$0.00 | (\$93.27) | \$0.00 |
| 7330 - RV Lots - Electricity | \$66.48 | \$37.50 | (\$28.98) | \$365.22 | \$412.50 | \$47.28 | \$450.00 |
| Total RV Lots | \$335.40 | \$45.83 | (\$289.57) | \$727.41 | \$504.13 | (\$223.28) | \$550.00 |
| Pool | | | | | | | |
| 7010 - Pool Operations & Mgmt | \$1,085.00 | \$1,168.33 | \$83.33 | \$20,118.30 | \$12,851.63 | (\$7,266.67) | \$14,020.00 |
| 7020 - Pool Repairs | \$0.00 | \$0.00 | \$0.00 | \$100.37 | \$0.00 | (\$100.37) | \$0.00 |
| 7030 - Pool Patio Furniture | \$0.00 | \$291.67 | \$291.67 | \$5,612.15 | \$3,208.37 | (\$2,403.78) | \$3,500.00 |
| 7040 - Pool Permit | \$0.00 | \$0.00 | \$0.00 | \$425.00 | \$425.00 | \$0.00 | \$425.00 |
| 7050 - Pool Chemical/Supplies | \$0.00 | \$33.33 | \$33.33 | \$0.00 | \$366.63 | \$366.63 | \$400.00 |
| 7070 - Pool Gas | \$0.00 | \$375.00 | \$375.00 | \$0.00 | \$4,125.00 | \$4,125.00 | \$4,500.00 |
| Total Pool | \$1,085.00 | \$1,868.33 | \$783.33 | \$26,255.82 | \$20,976.63 | (\$5,279.19) | \$22,845.00 |
| Utilities | | | | | | | |
| 7810 - Electricity - Common Areas | \$5,308.97 | \$3,414.67 | (\$1,894.30) | \$41,050.36 | \$37,561.37 | (\$3,488.99) | \$40,976.00 |
| 7850 - Utilities - Water | \$41.03 | \$833.33 | \$792.30 | \$22,277.60 | \$9,166.63 | (\$13,110.97) | \$10,000.00 |
| Total Utilities | \$5,350.00 | \$4,248.00 | (\$1,102.00) | \$63,327.96 | \$46,728.00 | (\$16,599.96) | \$50,976.00 |
| Reserves | | | | | | | |
| 8005 - Reserves - Pooled | \$9,875.00 | \$9,875.00 | \$0.00 | \$108,625.00 | \$108,625.00 | \$0.00 | \$118,500.00 |
| Total Reserves | \$9,875.00 | \$9,875.00 | \$0.00 | \$108,625.00 | \$108,625.00 | \$0.00 | \$118,500.00 |
| Bulk-cable | | | | | | | |
| 7610 - Bulk-cable Contract | \$29,430.05 | \$25,130.00 | (\$4,300.05) | \$351,187.94 | \$276,430.00 | (\$74,757.94) | \$301,560.00 |
| Total Bulk-cable | \$29,430.05 | \$25,130.00 | (\$4,300.05) | \$351,187.94 | \$276,430.00 | (\$74,757.94) | \$301,560.00 |
| Expense | | | | | | | |
| 6300 - Reserve Study | \$0.00 | \$0.00 | \$0.00 | \$2,075.00 | \$5,000.00 | \$2,925.00 | \$5,000.00 |
| Total Expense | \$0.00 | \$0.00 | \$0.00 | \$2,075.00 | \$5,000.00 | \$2,925.00 | \$5,000.00 |
| Total Expense | \$66,125.60 | \$85,954.91 | \$19,829.31 | \$1,114,336.60 | \$960,967.01 | (\$153,369.59) | \$1,049,871.72 |
| Operating Net Income | \$19,735.49 | (\$565.60) | \$20,301.09 | (\$139,636.12) | \$3,515.40 | (\$143,151.52) | \$0.00 |
| Net Income | \$19,735.49 | (\$565.60) | \$20,301.09 | (\$139,636.12) | \$3,515.40 | (\$143,151.52) | \$0.00 |