

# Key Vista Master Homeowners Association, Inc.

## FINANCIAL STATEMENTS FOR PERIOD ENDING

12/31/2023

Prepared  
By:



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

**Key Vista Master Homeowners Association, Inc.**

**Balance Sheet**

**12/31/2023**

**Assets**

Cash - Operating

1001 - Operating Cash Sweep Account - Alliance	\$68,156.48
1070 - Operating ICS Cash Sweep - Alliance	\$47,560.94

Cash - Operating Total \$115,717.42

Cash - Reserves

1100 - Reserve Money Market - Alliance	\$14,963.30
1104 - Reserve Money Market - Valley National	\$154,796.36
1170 - Reserves ICS - Alliance	\$1,127,555.84
1180 - Reserves CD - Alliance #8853 - 9/16/24	\$106,692.58
1185 - Reserves CD - Alliance #1772 - 02/27/24	\$80,773.30

Cash - Reserves Total \$1,484,781.38

Current Assets - Accts Receivable

1210 - Assessment Receivable	\$12,403.94
1215 - Cable Assessment Receivable	\$6,525.54
1219 - RV Lot Receivable	\$138.00
1220 - Allowance for Bad Debt	(\$1,884.75)

Current Assets - Accts Receivable Total \$17,182.73

Current Assets - Other

1320 - Deposit - Other	\$5,341.81
1410 - Prepaid Insurance	\$1,858.10

Current Assets - Other Total \$7,199.91

Fixed Assets

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

Fixed Assets Total \$31,685.42

*Assets Total*

\$1,656,566.86

**Liabilities and Equity**

Liabilities

2010 - Accounts Payable	\$21,943.32
2020 - Prepaid Assessments	\$93,909.40

Liabilities Total \$115,852.72

Equity

3520 - Suspense	(\$3,709.94)
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Equity Total (\$3,709.94)

Reserves

3010 - Reserves - Major Maintenance	\$1,566,268.08
3015 - Spent from Reserves - Major Maintenance	(\$96,799.17)
3020 - Reserves - RV Lot	\$21,860.95
3025 - Spent from Reserves- RV Lot	(\$16,600.00)

Reserves Total \$1,474,729.86

Retained Earnings

\$188,998.19

**Key Vista Master Homeowners Association, Inc.**  
**Balance Sheet**  
**12/31/2023**

<u>Net Income</u>	(\$119,353.97)	
<i>Liabilities &amp; Equity Total</i>		\$1,656,516.86

**Key Vista Master Homeowners Association, Inc.**  
**Budget Comparison Report**  
**12/1/2023 - 12/31/2023**

	12/1/2023 - 12/31/2023			1/1/2023 - 12/31/2023			
	Actual	Budget	Variance	Actual	Budget	Variance	Annual Budget
<b>Income</b>							
<u>Income</u>							
4010 - Assessment Income	\$60,259.31	\$60,259.31	\$0.00	\$723,111.72	\$723,111.72	\$0.00	\$723,111.72
4015 - Cable Assessment Income	\$25,130.00	\$25,130.00	\$0.00	\$301,560.00	\$301,560.00	\$0.00	\$301,560.00
4070 - Interest on Delinquent Balance	\$115.64	\$0.00	\$115.64	\$1,349.92	\$0.00	\$1,349.92	\$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	\$104.40	\$0.00	\$104.40	\$1,000.64	\$0.00	\$1,000.64	\$0.00
4190 - Interest on Reserve Acct	\$3,670.61	\$0.00	\$3,670.61	\$22,812.66	\$0.00	\$22,812.66	\$0.00
4200 - Allocate Reserve Interest	(\$3,670.61)	\$0.00	(\$3,670.61)	(\$22,812.66)	\$0.00	(\$22,812.66)	\$0.00
4340 - Amenity Rental Income	\$125.00	\$0.00	\$125.00	\$2,325.00	\$0.00	\$2,325.00	\$0.00
4360 - Clubhouse Key Income	\$30.00	\$0.00	\$30.00	\$30.00	\$0.00	\$30.00	\$0.00
4370 - Gate Access Income	\$200.00	\$0.00	\$200.00	\$1,160.00	\$0.00	\$1,160.00	\$0.00
4090 - Miscellaneous Income	\$476.46	\$0.00	\$476.46	\$5,404.01	\$0.00	\$5,404.01	\$0.00
<u>Total Income</u>	\$86,440.81	\$85,389.31	\$1,051.50	\$1,061,141.29	\$1,049,871.72	\$11,269.57	\$1,049,871.72
<b>Total Income</b>	\$86,440.81	\$85,389.31	\$1,051.50	\$1,061,141.29	\$1,049,871.72	\$11,269.57	\$1,049,871.72
<b>Expense</b>							
<u>General &amp; Administrative</u>							
6020 - Accounting Fees / Tax Preparation	\$0.00	\$2,950.00	\$2,950.00	\$3,345.00	\$6,295.00	\$2,950.00	\$6,295.00
6040 - Legal Fees	\$90.00	\$333.37	\$243.37	\$719.81	\$4,000.00	\$3,280.19	\$4,000.00
6050 - Professional Fees	\$0.00	\$8.37	\$8.37	\$0.00	\$100.00	\$100.00	\$100.00
6080 - Coupon Books	\$5.00	\$9.13	\$4.13	\$3,825.00	\$3,700.00	(\$125.00)	\$3,700.00
6085 - Bank Fees	\$0.00	\$8.37	\$8.37	\$138.49	\$100.00	(\$38.49)	\$100.00
6090 - Postage & Mail	\$124.36	\$416.63	\$292.27	\$6,477.88	\$5,000.00	(\$1,477.88)	\$5,000.00
6095 - Printing & Reproduction	\$31.59	\$308.37	\$276.78	\$4,304.74	\$3,700.00	(\$604.74)	\$3,700.00
6098 - Office Supplies	\$0.00	\$250.00	\$250.00	\$1,472.49	\$3,000.00	\$1,527.51	\$3,000.00
6110 - Insurance	\$2,706.91	\$3,334.13	\$627.22	\$32,035.40	\$40,010.00	\$7,974.60	\$40,010.00
6160 - Management Fees	\$3,451.50	\$3,151.50	(\$300.00)	\$38,118.00	\$37,818.00	(\$300.00)	\$37,818.00
6210 - Property Taxes	\$0.00	\$108.37	\$108.37	\$1,267.68	\$1,300.00	\$32.32	\$1,300.00
6220 - Corporate Annual Report	\$0.00	\$0.00	\$0.00	\$61.25	\$61.00	(\$0.25)	\$61.00
6240 - Bad Debt	\$41.63	\$41.63	\$0.00	\$500.00	\$500.00	\$0.00	\$500.00
6270 - Records Storage	\$208.00	\$153.00	(\$55.00)	\$2,444.00	\$1,836.00	(\$608.00)	\$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	\$0.00	\$0.00	\$0.00	\$1,524.91	\$0.00	(\$1,524.91)	\$0.00
6310 - Gate Remote Handling	\$0.00	\$0.00	\$0.00	\$3,590.55	\$0.00	(\$3,590.55)	\$0.00
6390 - Miscellaneous	\$0.00	\$499.94	\$499.94	\$235.00	\$5,999.72	\$5,764.72	\$5,999.72
<u>Total General &amp; Administrative</u>	\$6,658.99	\$11,572.81	\$4,913.82	\$104,195.20	\$116,461.72	\$12,266.52	\$116,461.72
<u>Landscaping &amp; Irrigation</u>							
6500 - Perimeter Cutbacks	\$0.00	\$208.37	\$208.37	\$0.00	\$2,500.00	\$2,500.00	\$2,500.00
6550 - Tree Trim / Removal / Replacement	\$575.00	\$1,166.63	\$591.63	\$29,620.00	\$14,000.00	(\$15,620.00)	\$14,000.00
6560 - Landscaping Replacement / Enhancement	\$0.00	\$833.37	\$833.37	\$37,515.00	\$10,000.00	(\$27,515.00)	\$10,000.00
6610 - Irrigation - Repairs / Maintenance	\$2,518.70	\$1,666.63	(\$852.07)	\$40,708.15	\$20,000.00	(\$20,708.15)	\$20,000.00
6710 - Lawn Maintenance & Landscaping	\$16,051.63	\$13,892.13	(\$2,159.50)	\$175,338.06	\$166,706.00	(\$8,632.06)	\$166,706.00
<u>Total Landscaping &amp; Irrigation</u>	\$19,145.33	\$17,767.13	(\$1,378.20)	\$283,181.21	\$213,206.00	(\$69,975.21)	\$213,206.00
<u>Clubhouse</u>							

**Key Vista Master Homeowners Association, Inc.**  
**Budget Comparison Report**  
**12/1/2023 - 12/31/2023**

	12/1/2023 - 12/31/2023			1/1/2023 - 12/31/2023			
	Actual	Budget	Variance	Actual	Budget	Variance	Annual Budget
6820 - Community Decorations / Events	\$1,050.00	\$416.63	(\$633.37)	\$5,724.92	\$5,000.00	(\$724.92)	\$5,000.00
6860 - Janitorial - Supplies	\$0.00	\$0.00	\$0.00	\$1,411.80	\$0.00	(\$1,411.80)	\$0.00
6880 - Clubhouse Cable/Internet	\$257.93	\$227.88	(\$30.05)	\$2,855.16	\$2,735.00	(\$120.16)	\$2,735.00
6920 - Furniture, Fixture & Equipment	\$0.00	\$83.37	\$83.37	\$145.64	\$1,000.00	\$854.36	\$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	\$258.37	\$16.55	\$3,023.05	\$3,100.00	\$76.95	\$3,100.00
6960 - Computer Repair & Maintenance	\$0.00	\$83.37	\$83.37	\$510.53	\$1,000.00	\$489.47	\$1,000.00
<b>Total Clubhouse</b>	<b>\$1,549.75</b>	<b>\$1,069.62</b>	<b>(\$480.13)</b>	<b>\$13,906.30</b>	<b>\$12,835.00</b>	<b>(\$1,071.30)</b>	<b>\$12,835.00</b>
<b>Grounds</b>							
6780 - Equipment Maintenance	\$0.00	\$0.00	\$0.00	\$270.00	\$0.00	(\$270.00)	\$0.00
6570 - Fertilization and Chemicals	\$0.00	\$8.37	\$8.37	\$6,200.00	\$100.00	(\$6,100.00)	\$100.00
6670 - Signage - Repairs / Maintenance	\$0.00	\$125.00	\$125.00	\$0.00	\$1,500.00	\$1,500.00	\$1,500.00
<b>Total Grounds</b>	<b>\$0.00</b>	<b>\$133.37</b>	<b>\$133.37</b>	<b>\$6,470.00</b>	<b>\$1,600.00</b>	<b>(\$4,870.00)</b>	<b>\$1,600.00</b>
<b>General Maintenance</b>							
6640 - Fountain Repairs and Maintenance	\$0.00	\$166.63	\$166.63	\$3,598.42	\$2,000.00	(\$1,598.42)	\$2,000.00
6680 - Lighting / Electrical - Repairs	(\$3,439.88)	\$0.00	\$3,439.88	\$0.00	\$0.00	\$0.00	\$0.00
6720 - Tennis Court Repair & Maintenance	\$0.00	\$50.00	\$50.00	\$0.00	\$600.00	\$600.00	\$600.00
6730 - Playgrounds/Park	\$0.00	\$41.63	\$41.63	\$0.00	\$500.00	\$500.00	\$500.00
6750 - Entrance Maintenance	\$0.00	\$41.63	\$41.63	\$0.00	\$500.00	\$500.00	\$500.00
6760 - Street Maintenance & Sweeping	\$0.00	\$125.00	\$125.00	\$0.00	\$1,500.00	\$1,500.00	\$1,500.00
6765 - Storm Damage Cleanup	\$0.00	\$125.00	\$125.00	\$0.00	\$1,500.00	\$1,500.00	\$1,500.00
6790 - General Repairs / Maintenance	\$1,483.30	\$1,000.00	(\$483.30)	\$10,421.92	\$12,000.00	\$1,578.08	\$12,000.00
6830 - Clubhouse Maintenance & Repair	\$5,044.13	\$416.63	(\$4,627.50)	\$1,228.12	\$5,000.00	\$3,771.88	\$5,000.00
6840 - Maintenance Tools & Equip	\$0.00	\$150.00	\$150.00	\$2,010.57	\$1,800.00	(\$210.57)	\$1,800.00
7130 - Rust Removal	\$1,120.00	\$1,120.00	\$0.00	\$13,320.00	\$13,440.00	\$120.00	\$13,440.00
7140 - Trash Removal	\$81.30	\$83.37	\$2.07	\$1,503.60	\$1,000.00	(\$503.60)	\$1,000.00
7160 - Lakes / Ponds / Waterways	\$2,035.00	\$2,375.00	\$340.00	\$34,470.06	\$28,500.00	(\$5,970.06)	\$28,500.00
<b>Total General Maintenance</b>	<b>\$6,323.85</b>	<b>\$5,694.89</b>	<b>(\$628.96)</b>	<b>\$66,552.69</b>	<b>\$68,340.00</b>	<b>\$1,787.31</b>	<b>\$68,340.00</b>
<b>Contracted Expenses</b>							
7110 - HVAC	\$0.00	\$0.00	\$0.00	\$650.00	\$0.00	(\$650.00)	\$0.00
7150 - Extermination	\$95.00	\$0.00	(\$95.00)	\$1,140.00	\$0.00	(\$1,140.00)	\$0.00
<b>Total Contracted Expenses</b>	<b>\$95.00</b>	<b>\$0.00</b>	<b>(\$95.00)</b>	<b>\$1,790.00</b>	<b>\$0.00</b>	<b>(\$1,790.00)</b>	<b>\$0.00</b>
<b>Security</b>							
6900 - Security Monitoring	\$0.00	\$704.50	\$704.50	\$8,581.30	\$8,454.00	(\$127.30)	\$8,454.00
6905 - Off-Duty Sheriff	\$0.00	\$41.63	\$41.63	\$1,264.00	\$500.00	(\$764.00)	\$500.00
6910 - Entry Gate Repair	\$4,890.00	\$1,666.63	(\$3,223.37)	\$7,500.18	\$20,000.00	\$12,499.82	\$20,000.00
6970 - Telephone Service - Gate & Alarms	\$640.96	\$582.00	(\$58.96)	\$8,233.47	\$6,984.00	(\$1,249.47)	\$6,984.00
6980 - Key/Fob/Transponders	\$0.00	\$41.63	\$41.63	\$550.00	\$500.00	(\$50.00)	\$500.00
6990 - Security System Repairs & Maintenance	\$0.00	\$291.63	\$291.63	\$2,014.28	\$3,500.00	\$1,485.72	\$3,500.00
6995 - Fire/Burglar Monitoring & Inspection	\$0.00	\$154.13	\$154.13	\$903.51	\$1,850.00	\$946.49	\$1,850.00
<b>Total Security</b>	<b>\$5,530.96</b>	<b>\$3,482.15</b>	<b>(\$2,048.81)</b>	<b>\$29,046.74</b>	<b>\$41,788.00</b>	<b>\$12,741.26</b>	<b>\$41,788.00</b>
<b>Personnel Expense</b>							
7510 - Mileage	\$0.00	\$20.87	\$20.87	\$0.00	\$250.00	\$250.00	\$250.00
7520 - Clerical/Office Salary	\$4,729.08	\$3,750.00	(\$979.08)	\$54,367.33	\$45,000.00	(\$9,367.33)	\$45,000.00

**Key Vista Master Homeowners Association, Inc.**  
**Budget Comparison Report**  
**12/1/2023 - 12/31/2023**

	12/1/2023 - 12/31/2023			1/1/2023 - 12/31/2023			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
7530 - Maintenance/Handyman Salary	\$3,989.64	\$4,166.63	\$176.99	\$49,893.06	\$50,000.00	\$106.94	\$50,000.00
7540 - Staff Cell Phone	\$0.00	\$80.00	\$80.00	\$720.00	\$960.00	\$240.00	\$960.00
7570 - Miscellaneous Personnel Expense	\$0.00	\$0.00	\$0.00	\$37.54	\$0.00	(\$37.54)	\$0.00
<b><u>Total Personnel Expense</u></b>	<b>\$8,718.72</b>	<b>\$8,017.50</b>	<b>(\$701.22)</b>	<b>\$105,017.93</b>	<b>\$96,210.00</b>	<b>(\$8,807.93)</b>	<b>\$96,210.00</b>
<b><u>RV Lots</u></b>							
7310 - RV Lots - Repair & Maintenance	\$218.27	\$8.37	(\$209.90)	\$487.19	\$100.00	(\$387.19)	\$100.00
7320 - RV Lots - Gate Keys/Passes	(\$93.27)	\$0.00	\$93.27	\$0.00	\$0.00	\$0.00	\$0.00
7330 - RV Lots - Electricity	\$33.23	\$37.50	\$4.27	\$398.45	\$450.00	\$51.55	\$450.00
<b><u>Total RV Lots</u></b>	<b>\$158.23</b>	<b>\$45.87</b>	<b>(\$112.36)</b>	<b>\$885.64</b>	<b>\$550.00</b>	<b>(\$335.64)</b>	<b>\$550.00</b>
<b><u>Pool</u></b>							
7010 - Pool Operations & Mgmt	\$1,185.37	\$1,168.37	(\$17.00)	\$21,303.67	\$14,020.00	(\$7,283.67)	\$14,020.00
7020 - Pool Repairs	(\$100.37)	\$0.00	\$100.37	\$0.00	\$0.00	\$0.00	\$0.00
7030 - Pool Patio Furniture	\$0.00	\$291.63	\$291.63	\$5,612.15	\$3,500.00	(\$2,112.15)	\$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	\$33.37	\$33.37	\$0.00	\$400.00	\$400.00	\$400.00
7070 - Pool Gas	\$0.00	\$375.00	\$375.00	\$0.00	\$4,500.00	\$4,500.00	\$4,500.00
<b><u>Total Pool</u></b>	<b>\$1,085.00</b>	<b>\$1,868.37</b>	<b>\$783.37</b>	<b>\$27,340.82</b>	<b>\$22,845.00</b>	<b>(\$4,495.82)</b>	<b>\$22,845.00</b>
<b><u>Utilities</u></b>							
7810 - Electricity - Common Areas	\$4,006.77	\$3,414.63	(\$592.14)	\$45,057.13	\$40,976.00	(\$4,081.13)	\$40,976.00
7850 - Utilities - Water	\$936.06	\$833.37	(\$102.69)	\$23,213.66	\$10,000.00	(\$13,213.66)	\$10,000.00
<b><u>Total Utilities</u></b>	<b>\$4,942.83</b>	<b>\$4,248.00</b>	<b>(\$694.83)</b>	<b>\$68,270.79</b>	<b>\$50,976.00</b>	<b>(\$17,294.79)</b>	<b>\$50,976.00</b>
<b><u>Reserves</u></b>							
8005 - Reserves - Pooled	\$9,875.00	\$9,875.00	\$0.00	\$118,500.00	\$118,500.00	\$0.00	\$118,500.00
<b><u>Total Reserves</u></b>	<b>\$9,875.00</b>	<b>\$9,875.00</b>	<b>\$0.00</b>	<b>\$118,500.00</b>	<b>\$118,500.00</b>	<b>\$0.00</b>	<b>\$118,500.00</b>
<b><u>Bulk-cable</u></b>							
7610 - Bulk-cable Contract	\$0.00	\$25,130.00	\$25,130.00	\$351,187.94	\$301,560.00	(\$49,627.94)	\$301,560.00
<b><u>Total Bulk-cable</u></b>	<b>\$0.00</b>	<b>\$25,130.00</b>	<b>\$25,130.00</b>	<b>\$351,187.94</b>	<b>\$301,560.00</b>	<b>(\$49,627.94)</b>	<b>\$301,560.00</b>
<b><u>Expense</u></b>							
6300 - Reserve Study	\$2,075.00	\$0.00	(\$2,075.00)	\$4,150.00	\$5,000.00	\$850.00	\$5,000.00
<b><u>Total Expense</u></b>	<b>\$2,075.00</b>	<b>\$0.00</b>	<b>(\$2,075.00)</b>	<b>\$4,150.00</b>	<b>\$5,000.00</b>	<b>\$850.00</b>	<b>\$5,000.00</b>
<b>Total Expense</b>	<b>\$66,158.66</b>	<b>\$88,904.71</b>	<b>\$22,746.05</b>	<b>\$1,180,495.26</b>	<b>\$1,049,871.72</b>	<b>(\$130,623.54)</b>	<b>\$1,049,871.72</b>
Operating Net Income	\$20,282.15	(\$3,515.40)	\$23,797.55	(\$119,353.97)	\$0.00	(\$119,353.97)	\$0.00
Net Income	\$20,282.15	(\$3,515.40)	\$23,797.55	(\$119,353.97)	\$0.00	(\$119,353.97)	\$0.00