

Key Vista Master Homeowners Association, Inc.

FINANCIAL STATEMENTS
FOR
PERIOD ENDING

1/31/2024

Prepared
By:



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

Key Vista Master Homeowners Association, Inc.

Balance Sheet

1/31/2024

Assets

Cash - Operating

1001 - Operating Cash Sweep Account - Alliance	\$65,572.11
1070 - Operating ICS Cash Sweep - Alliance	\$185.67

Cash - Operating Total \$65,757.78

Cash - Reserves

1100 - Reserve Money Market - Alliance	\$15,087.90
1104 - Reserve Money Market - Valley National	\$154,796.36
1170 - Reserves ICS - Alliance	\$1,130,720.35
1180 - Reserves CD - Alliance #8853 - 9/16/24	\$107,069.95
1185 - Reserves CD - Alliance #1772 - 02/27/24	\$80,926.28

Cash - Reserves Total \$1,488,600.84

Current Assets - Accts Receivable

1210 - Assessment Receivable	\$13,430.55
1215 - Cable Assessment Receivable	\$7,548.70
1219 - RV Lot Receivable	\$8,953.90
1220 - Allowance for Bad Debt	(\$2,082.54)

Current Assets - Accts Receivable Total \$27,850.61

Current Assets - Other

1320 - Deposit - Other	\$5,341.81
1410 - Prepaid Insurance	\$80,156.32

Current Assets - Other Total \$85,498.13

Fixed Assets

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

Fixed Assets Total \$31,685.42

Assets Total \$1,699,392.78

Liabilities and Equity

Liabilities

2010 - Accounts Payable	\$20,916.07
2020 - Prepaid Assessments	\$103,475.81

Liabilities Total \$124,391.88

Reserves

3010 - Reserves - Major Maintenance	\$1,479,643.91
3020 - Reserves - RV Lot	\$5,260.95
3399 - Interest on Reserve Acct	\$3,695.98

Reserves Total \$1,488,600.84

Retained Earnings \$64,826.18

Net Income \$21,523.88

Liabilities & Equity Total \$1,699,342.78

Key Vista Master Homeowners Association, Inc.
Budget Comparison Report
1/1/2024 - 1/31/2024

	1/1/2024 - 1/31/2024			1/1/2024 - 1/31/2024			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
Income							
<u>Income</u>							
4010 - Assessment Income	\$67,545.56	\$67,545.53	\$0.03	\$67,545.56	\$67,545.53	\$0.03	\$810,546.36
4015 - Cable Assessment Income	\$30,902.72	\$30,902.72	\$0.00	\$30,902.72	\$30,902.72	\$0.00	\$370,832.64
4070 - Interest on Delinquent Balance	\$136.40	\$0.00	\$136.40	\$136.40	\$0.00	\$136.40	\$0.00
4110 - RV Lot Income	\$12,600.00	\$12,600.00	\$0.00	\$12,600.00	\$12,600.00	\$0.00	\$25,200.00
4180 - Interest on Operating Acct	\$187.44	\$0.00	\$187.44	\$187.44	\$0.00	\$187.44	\$0.00
4190 - Interest on Reserve Acct	\$3,695.98	\$0.00	\$3,695.98	\$3,695.98	\$0.00	\$3,695.98	\$0.00
4200 - Allocate Reserve Interest	(\$3,695.98)	\$0.00	(\$3,695.98)	(\$3,695.98)	\$0.00	(\$3,695.98)	\$0.00
4340 - Amenity Rental Income	\$340.00	\$0.00	\$340.00	\$340.00	\$0.00	\$340.00	\$0.00
4370 - Gate Access Income	\$165.00	\$0.00	\$165.00	\$165.00	\$0.00	\$165.00	\$0.00
4090 - Miscellaneous Income	\$761.28	\$0.00	\$761.28	\$761.28	\$0.00	\$761.28	\$0.00
<u>Total Income</u>	\$112,638.40	\$111,048.25	\$1,590.15	\$112,638.40	\$111,048.25	\$1,590.15	\$1,206,579.00
Total Income	\$112,638.40	\$111,048.25	\$1,590.15	\$112,638.40	\$111,048.25	\$1,590.15	\$1,206,579.00
Expense							
<u>General & Administrative</u>							
6020 - Accounting Fees / Tax Preparation	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$6,495.00
6040 - Legal Fees	\$0.00	\$333.33	\$333.33	\$0.00	\$333.33	\$333.33	\$4,000.00
6050 - Professional Fees	\$0.00	\$8.33	\$8.33	\$0.00	\$8.33	\$8.33	\$100.00
6080 - Coupon Books	\$20.00	\$0.00	(\$20.00)	\$20.00	\$0.00	(\$20.00)	\$3,715.00
6085 - Bank Fees	\$0.00	\$8.33	\$8.33	\$0.00	\$8.33	\$8.33	\$100.00
6090 - Postage & Mail	\$103.92	\$416.67	\$312.75	\$103.92	\$416.67	\$312.75	\$5,000.00
6095 - Printing & Reproduction	\$26.98	\$208.33	\$181.35	\$26.98	\$208.33	\$181.35	\$2,500.00
6098 - Office Supplies	\$35.00	\$250.00	\$215.00	\$35.00	\$250.00	\$215.00	\$3,000.00
6110 - Insurance	\$7,453.23	\$3,334.17	(\$4,119.06)	\$7,453.23	\$3,334.17	(\$4,119.06)	\$40,010.00
6160 - Management Fees	\$3,246.00	\$3,246.00	\$0.00	\$3,246.00	\$3,246.00	\$0.00	\$38,952.00
6210 - Property Taxes	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$1,300.00
6220 - Corporate Annual Report	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$62.00
6240 - Bad Debt	\$314.75	\$314.75	\$0.00	\$314.75	\$314.75	\$0.00	\$3,777.00
6270 - Records Storage	\$208.00	\$208.00	\$0.00	\$208.00	\$208.00	\$0.00	\$2,496.00
6280 - Income Taxes	\$0.00	\$208.33	\$208.33	\$0.00	\$208.33	\$208.33	\$2,500.00
6310 - Gate Remote Handling	\$0.00	\$166.67	\$166.67	\$0.00	\$166.67	\$166.67	\$2,000.00
6390 - Miscellaneous	\$0.00	\$201.33	\$201.33	\$0.00	\$201.33	\$201.33	\$2,416.00
<u>Total General & Administrative</u>	\$11,407.88	\$8,904.24	(\$2,503.64)	\$11,407.88	\$8,904.24	(\$2,503.64)	\$118,423.00
<u>Landscaping & Irrigation</u>							
6500 - Perimeter Cutbacks	\$0.00	\$166.67	\$166.67	\$0.00	\$166.67	\$166.67	\$2,000.00
6550 - Tree Trim / Removal / Replacement	\$0.00	\$1,500.00	\$1,500.00	\$0.00	\$1,500.00	\$1,500.00	\$18,000.00
6560 - Landscaping Replacement / Enhancement	\$0.00	\$1,250.00	\$1,250.00	\$0.00	\$1,250.00	\$1,250.00	\$15,000.00
6610 - Irrigation - Repairs / Maintenance	\$2,590.18	\$2,333.33	(\$256.85)	\$2,590.18	\$2,333.33	(\$256.85)	\$28,000.00
6710 - Lawn Maintenance & Landscaping	\$14,447.82	\$14,864.50	\$416.68	\$14,447.82	\$14,864.50	\$416.68	\$178,374.00
<u>Total Landscaping & Irrigation</u>	\$17,038.00	\$20,114.50	\$3,076.50	\$17,038.00	\$20,114.50	\$3,076.50	\$241,374.00
<u>Clubhouse</u>							
6820 - Community Decorations / Events	\$334.88	\$416.67	\$81.79	\$334.88	\$416.67	\$81.79	\$5,000.00
6860 - Janitorial - Supplies	\$0.00	\$125.00	\$125.00	\$0.00	\$125.00	\$125.00	\$1,500.00

Key Vista Master Homeowners Association, Inc.
Budget Comparison Report
1/1/2024 - 1/31/2024

	1/1/2024 - 1/31/2024			1/1/2024 - 1/31/2024			
	Actual	Budget	Variance	Actual	Budget	Variance	Annual Budget
6880 - Clubhouse Cable/Internet	\$257.93	\$239.25	(\$18.68)	\$257.93	\$239.25	(\$18.68)	\$2,871.00
6920 - Furniture, Fixture & Equipment	\$31.02	\$83.33	\$52.31	\$31.02	\$83.33	\$52.31	\$1,000.00
6950 - Copier Lease	\$352.22	\$258.33	(\$93.89)	\$352.22	\$258.33	(\$93.89)	\$3,100.00
6960 - Computer Repair & Maintenance	\$0.00	\$41.67	\$41.67	\$0.00	\$41.67	\$41.67	\$500.00
<u>Total Clubhouse</u>	\$976.05	\$1,164.25	\$188.20	\$976.05	\$1,164.25	\$188.20	\$13,971.00
<u>Grounds</u>							
6780 - Equipment Maintenance	\$135.00	\$45.00	(\$90.00)	\$135.00	\$45.00	(\$90.00)	\$540.00
6570 - Fertilization and Chemicals	\$0.00	\$8.33	\$8.33	\$0.00	\$8.33	\$8.33	\$100.00
6620 - Backflow Testing	\$498.50	\$0.00	(\$498.50)	\$498.50	\$0.00	(\$498.50)	\$0.00
6670 - Signage - Repairs / Maintenance	\$0.00	\$125.00	\$125.00	\$0.00	\$125.00	\$125.00	\$1,500.00
<u>Total Grounds</u>	\$633.50	\$178.33	(\$455.17)	\$633.50	\$178.33	(\$455.17)	\$2,140.00
<u>General Maintenance</u>							
6640 - Fountain Repairs and Maintenance	\$0.00	\$125.00	\$125.00	\$0.00	\$125.00	\$125.00	\$1,500.00
6720 - Tennis Court Repair & Maintenance	\$0.00	\$208.33	\$208.33	\$0.00	\$208.33	\$208.33	\$2,500.00
6730 - Playgrounds/Park	\$0.00	\$41.67	\$41.67	\$0.00	\$41.67	\$41.67	\$500.00
6750 - Entrance Maintenance	\$0.00	\$41.67	\$41.67	\$0.00	\$41.67	\$41.67	\$500.00
6760 - Street Maintenance & Sweeping	\$0.00	\$125.00	\$125.00	\$0.00	\$125.00	\$125.00	\$1,500.00
6765 - Storm Damage Cleanup	\$0.00	\$125.00	\$125.00	\$0.00	\$125.00	\$125.00	\$1,500.00
6790 - General Repairs / Maintenance	\$305.00	\$1,166.67	\$861.67	\$305.00	\$1,166.67	\$861.67	\$14,000.00
6830 - Clubhouse Maintenance & Repair	\$0.00	\$625.00	\$625.00	\$0.00	\$625.00	\$625.00	\$7,500.00
6840 - Maintenance Tools & Equip	\$1,221.76	\$104.17	(\$1,117.59)	\$1,221.76	\$104.17	(\$1,117.59)	\$1,250.00
7130 - Rust Removal	\$1,120.00	\$1,120.00	\$0.00	\$1,120.00	\$1,120.00	\$0.00	\$13,440.00
7140 - Trash Removal	\$81.30	\$83.33	\$2.03	\$81.30	\$83.33	\$2.03	\$1,000.00
7160 - Lakes / Ponds / Waterways	\$2,250.00	\$2,750.00	\$500.00	\$2,250.00	\$2,750.00	\$500.00	\$33,000.00
<u>Total General Maintenance</u>	\$4,978.06	\$6,515.84	\$1,537.78	\$4,978.06	\$6,515.84	\$1,537.78	\$78,190.00
<u>Contracted Expenses</u>							
7150 - Extermination	\$99.75	\$99.75	\$0.00	\$99.75	\$99.75	\$0.00	\$1,197.00
<u>Total Contracted Expenses</u>	\$99.75	\$99.75	\$0.00	\$99.75	\$99.75	\$0.00	\$1,197.00
<u>Security</u>							
6900 - Security Monitoring	\$0.00	\$704.50	\$704.50	\$0.00	\$704.50	\$704.50	\$8,454.00
6905 - Off-Duty Sheriff	\$0.00	\$41.67	\$41.67	\$0.00	\$41.67	\$41.67	\$500.00
6910 - Entry Gate Repair	\$255.00	\$1,000.00	\$745.00	\$255.00	\$1,000.00	\$745.00	\$12,000.00
6970 - Telephone Service - Gate & Alarms	\$744.71	\$675.25	(\$69.46)	\$744.71	\$675.25	(\$69.46)	\$8,103.00
6980 - Key/Fob/Transponders	\$0.00	\$58.33	\$58.33	\$0.00	\$58.33	\$58.33	\$700.00
6990 - Security System Repairs & Maintenance	\$0.00	\$291.67	\$291.67	\$0.00	\$291.67	\$291.67	\$3,500.00
6995 - Fire/Burglar Monitoring & Inspection	\$0.00	\$154.17	\$154.17	\$0.00	\$154.17	\$154.17	\$1,850.00
<u>Total Security</u>	\$999.71	\$2,925.59	\$1,925.88	\$999.71	\$2,925.59	\$1,925.88	\$35,107.00
<u>Personnel Expense</u>							
7510 - Mileage	\$0.00	\$20.83	\$20.83	\$0.00	\$20.83	\$20.83	\$250.00
7520 - Clerical/Office Salary	\$4,749.00	\$4,666.67	(\$82.33)	\$4,749.00	\$4,666.67	(\$82.33)	\$56,000.00
7530 - Maintenance/Handyman Salary	\$4,405.30	\$4,333.33	(\$71.97)	\$4,405.30	\$4,333.33	(\$71.97)	\$52,000.00
7540 - Staff Cell Phone	\$80.00	\$80.00	\$0.00	\$80.00	\$80.00	\$0.00	\$960.00
7570 - Miscellaneous Personnel Expense	\$0.00	\$8.33	\$8.33	\$0.00	\$8.33	\$8.33	\$100.00
<u>Total Personnel Expense</u>	\$9,234.30	\$9,109.16	(\$125.14)	\$9,234.30	\$9,109.16	(\$125.14)	\$109,310.00

Key Vista Master Homeowners Association, Inc.
Budget Comparison Report
1/1/2024 - 1/31/2024

	1/1/2024 - 1/31/2024			1/1/2024 - 1/31/2024			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
<u>RV Lots</u>							
7310 - RV Lots - Repair & Maintenance	\$0.00	\$8.33	\$8.33	\$0.00	\$8.33	\$8.33	\$100.00
7320 - RV Lots - Gate Keys/Passes	\$0.00	\$8.33	\$8.33	\$0.00	\$8.33	\$8.33	\$100.00
7330 - RV Lots - Electricity	\$33.23	\$37.50	\$4.27	\$33.23	\$37.50	\$4.27	\$450.00
<u>Total RV Lots</u>	\$33.23	\$54.16	\$20.93	\$33.23	\$54.16	\$20.93	\$650.00
<u>Pool</u>							
7010 - Pool Operations & Mgmt	\$1,375.00	\$1,418.33	\$43.33	\$1,375.00	\$1,418.33	\$43.33	\$17,020.00
7030 - Pool Patio Furniture	\$0.00	\$291.67	\$291.67	\$0.00	\$291.67	\$291.67	\$3,500.00
7040 - Pool Permit	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$425.00
7050 - Pool Chemical/Supplies	\$0.00	\$33.33	\$33.33	\$0.00	\$33.33	\$33.33	\$400.00
7070 - Pool Gas	\$0.00	\$375.00	\$375.00	\$0.00	\$375.00	\$375.00	\$4,500.00
<u>Total Pool</u>	\$1,375.00	\$2,118.33	\$743.33	\$1,375.00	\$2,118.33	\$743.33	\$25,845.00
<u>Utilities</u>							
7810 - Electricity - Common Areas	\$4,088.88	\$3,837.33	(\$251.55)	\$4,088.88	\$3,837.33	(\$251.55)	\$46,048.00
7850 - Utilities - Water	\$645.11	\$3,450.50	\$2,805.39	\$645.11	\$3,450.50	\$2,805.39	\$41,406.00
<u>Total Utilities</u>	\$4,733.99	\$7,287.83	\$2,553.84	\$4,733.99	\$7,287.83	\$2,553.84	\$87,454.00
<u>Reserves</u>							
8005 - Reserves - Pooled	\$10,175.00	\$10,175.00	\$0.00	\$10,175.00	\$10,175.00	\$0.00	\$122,100.00
<u>Total Reserves</u>	\$10,175.00	\$10,175.00	\$0.00	\$10,175.00	\$10,175.00	\$0.00	\$122,100.00
<u>Bulk-cable</u>							
7610 - Bulk-cable Contract	\$29,430.05	\$30,901.50	\$1,471.45	\$29,430.05	\$30,901.50	\$1,471.45	\$370,818.00
<u>Total Bulk-cable</u>	\$29,430.05	\$30,901.50	\$1,471.45	\$29,430.05	\$30,901.50	\$1,471.45	\$370,818.00
Total Expense	\$91,114.52	\$99,548.48	\$8,433.96	\$91,114.52	\$99,548.48	\$8,433.96	\$1,206,579.00
Operating Net Income	\$21,523.88	\$11,499.77	\$10,024.11	\$21,523.88	\$11,499.77	\$10,024.11	\$0.00
Net Income	\$21,523.88	\$11,499.77	\$10,024.11	\$21,523.88	\$11,499.77	\$10,024.11	\$0.00