

Key Vista Master Homeowners Association, Inc.

FINANCIAL STATEMENTS FOR PERIOD ENDING

2/29/2024

Prepared
By:



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

Key Vista Master Homeowners Association, Inc.

Balance Sheet

2/29/2024

Assets

Cash - Operating

| | |
|------------------------------------------------|-------------|
| 1001 - Operating Cash Sweep Account - Alliance | \$56,153.73 |
| 1070 - Operating ICS Cash Sweep - Alliance | \$7,180.35 |

Cash - Operating Total \$63,334.08

Cash - Reserves

| | |
|------------------------------------------------|----------------|
| 1100 - Reserve Money Market - Alliance | \$25,264.82 |
| 1104 - Reserve Money Market - Valley National | \$154,796.36 |
| 1170 - Reserves ICS - Alliance | \$1,133,688.64 |
| 1180 - Reserves CD - Alliance #8853 - 9/16/24 | \$107,448.11 |
| 1185 - Reserves CD - Alliance #1772 - 02/27/24 | \$81,079.56 |

Cash - Reserves Total \$1,502,277.49

Current Assets - Accts Receivable

| | |
|------------------------------------|--------------|
| 1210 - Assessment Receivable | \$12,788.95 |
| 1215 - Cable Assessment Receivable | \$7,362.88 |
| 1219 - RV Lot Receivable | \$1,638.00 |
| 1220 - Allowance for Bad Debt | (\$2,396.59) |

Current Assets - Accts Receivable Total \$19,393.24

Current Assets - Other

| | |
|--------------------------|-------------|
| 1320 - Deposit - Other | \$5,341.81 |
| 1410 - Prepaid Insurance | \$72,703.09 |

Current Assets - Other Total \$78,044.90

Fixed Assets

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

Fixed Assets Total \$31,685.42

Assets Total \$1,694,735.13

Liabilities and Equity

Liabilities

| | |
|----------------------------|--------------|
| 2010 - Accounts Payable | \$23,169.54 |
| 2020 - Prepaid Assessments | \$102,514.89 |

Liabilities Total \$125,684.43

Reserves

| | |
|-------------------------------------|----------------|
| 3010 - Reserves - Major Maintenance | \$1,489,818.91 |
| 3020 - Reserves - RV Lot | \$5,260.95 |
| 3399 - Interest on Reserve Acct | \$7,197.63 |

Reserves Total \$1,502,277.49

Retained Earnings \$64,826.18

Net Income \$1,897.03

Liabilities & Equity Total \$1,694,685.13

Key Vista Master Homeowners Association, Inc.
Budget Comparison Report
2/1/2024 - 2/29/2024

| | 2/1/2024 - 2/29/2024 | | | 1/1/2024 - 2/29/2024 | | | Annual Budget |
|----------------------------------------------|----------------------|-------------|--------------|----------------------|--------------|--------------|------------------|
| | Actual | Budget | Variance | Actual | Budget | Variance | |
| Income | | | | | | | |
| <u>Income</u> | | | | | | | |
| 4010 - Assessment Income | \$67,545.56 | \$67,545.53 | \$0.03 | \$135,091.12 | \$135,091.06 | \$0.06 | \$810,546.36 |
| 4015 - Cable Assessment Income | \$30,902.72 | \$30,902.72 | \$0.00 | \$61,805.44 | \$61,805.44 | \$0.00 | \$370,832.64 |
| 4060 - Late Fee Income | \$25.00 | \$0.00 | \$25.00 | \$25.00 | \$0.00 | \$25.00 | \$0.00 |
| 4070 - Interest on Delinquent Balance | \$116.43 | \$0.00 | \$116.43 | \$252.83 | \$0.00 | \$252.83 | \$0.00 |
| 4110 - RV Lot Income | \$0.00 | \$0.00 | \$0.00 | \$12,600.00 | \$12,600.00 | \$0.00 | \$25,200.00 |
| 4180 - Interest on Operating Acct | \$16.99 | \$0.00 | \$16.99 | \$204.43 | \$0.00 | \$204.43 | \$0.00 |
| 4190 - Interest on Reserve Acct | \$3,501.65 | \$0.00 | \$3,501.65 | \$7,197.63 | \$0.00 | \$7,197.63 | \$0.00 |
| 4200 - Allocate Reserve Interest | (\$3,501.65) | \$0.00 | (\$3,501.65) | (\$7,197.63) | \$0.00 | (\$7,197.63) | \$0.00 |
| 4340 - Amenity Rental Income | \$0.00 | \$0.00 | \$0.00 | \$340.00 | \$0.00 | \$340.00 | \$0.00 |
| 4370 - Gate Access Income | \$35.00 | \$0.00 | \$35.00 | \$200.00 | \$0.00 | \$200.00 | \$0.00 |
| 4090 - Miscellaneous Income | \$769.58 | \$0.00 | \$769.58 | \$1,530.86 | \$0.00 | \$1,530.86 | \$0.00 |
| <u>Total Income</u> | \$99,411.28 | \$98,448.25 | \$963.03 | \$212,049.68 | \$209,496.50 | \$2,553.18 | \$1,206,579.00 |
| Total Income | \$99,411.28 | \$98,448.25 | \$963.03 | \$212,049.68 | \$209,496.50 | \$2,553.18 | \$1,206,579.00 |
| Expense | | | | | | | |
| <u>General & Administrative</u> | | | | | | | |
| 6020 - Accounting Fees / Tax Preparation | \$0.00 | \$6,495.00 | \$6,495.00 | \$0.00 | \$6,495.00 | \$6,495.00 | \$6,495.00 |
| 6040 - Legal Fees | \$0.00 | \$333.33 | \$333.33 | \$0.00 | \$666.66 | \$666.66 | \$4,000.00 |
| 6050 - Professional Fees | \$0.00 | \$8.33 | \$8.33 | \$0.00 | \$16.66 | \$16.66 | \$100.00 |
| 6080 - Coupon Books | \$3,605.00 | \$3,715.00 | \$110.00 | \$3,625.00 | \$3,715.00 | \$90.00 | \$3,715.00 |
| 6085 - Bank Fees | \$0.00 | \$8.33 | \$8.33 | \$0.00 | \$16.66 | \$16.66 | \$100.00 |
| 6090 - Postage & Mail | \$955.56 | \$416.67 | (\$538.89) | \$1,059.48 | \$833.34 | (\$226.14) | \$5,000.00 |
| 6095 - Printing & Reproduction | \$601.20 | \$208.33 | (\$392.87) | \$628.18 | \$416.66 | (\$211.52) | \$2,500.00 |
| 6098 - Office Supplies | \$189.15 | \$250.00 | \$60.85 | \$224.15 | \$500.00 | \$275.85 | \$3,000.00 |
| 6110 - Insurance | \$7,453.23 | \$3,334.17 | (\$4,119.06) | \$14,906.46 | \$6,668.34 | (\$8,238.12) | \$40,010.00 |
| 6160 - Management Fees | \$4,896.00 | \$3,246.00 | (\$1,650.00) | \$8,142.00 | \$6,492.00 | (\$1,650.00) | \$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 | \$629.50 | \$629.50 | \$0.00 | \$3,777.00 |
| 6270 - Records Storage | \$208.00 | \$208.00 | \$0.00 | \$416.00 | \$416.00 | \$0.00 | \$2,496.00 |
| 6280 - Income Taxes | \$0.00 | \$208.33 | \$208.33 | \$0.00 | \$416.66 | \$416.66 | \$2,500.00 |
| 6285 - Other Taxes and Fee | \$44.92 | \$0.00 | (\$44.92) | \$44.92 | \$0.00 | (\$44.92) | \$0.00 |
| 6310 - Gate Remote Handling | \$0.00 | \$166.67 | \$166.67 | \$0.00 | \$333.34 | \$333.34 | \$2,000.00 |
| 6390 - Miscellaneous | \$0.00 | \$201.33 | \$201.33 | \$0.00 | \$402.66 | \$402.66 | \$2,416.00 |
| <u>Total General & Administrative</u> | \$18,267.81 | \$19,114.24 | \$846.43 | \$29,675.69 | \$28,018.48 | (\$1,657.21) | \$118,423.00 |
| <u>Landscaping & Irrigation</u> | | | | | | | |
| 6500 - Perimeter Cutbacks | \$0.00 | \$166.67 | \$166.67 | \$0.00 | \$333.34 | \$333.34 | \$2,000.00 |
| 6550 - Tree Trim / Removal / Replacement | \$0.00 | \$1,500.00 | \$1,500.00 | \$0.00 | \$3,000.00 | \$3,000.00 | \$18,000.00 |
| 6560 - Landscaping Replacement / Enhancement | \$0.00 | \$1,250.00 | \$1,250.00 | \$0.00 | \$2,500.00 | \$2,500.00 | \$15,000.00 |
| 6610 - Irrigation - Repairs / Maintenance | \$2,233.05 | \$2,333.33 | \$100.28 | \$4,823.23 | \$4,666.66 | (\$156.57) | \$28,000.00 |
| 6710 - Lawn Maintenance & Landscaping | \$14,987.42 | \$14,864.50 | (\$122.92) | \$29,435.24 | \$29,729.00 | \$293.76 | \$178,374.00 |
| <u>Total Landscaping & Irrigation</u> | \$17,220.47 | \$20,114.50 | \$2,894.03 | \$34,258.47 | \$40,229.00 | \$5,970.53 | \$241,374.00 |
| <u>Clubhouse</u> | | | | | | | |

Key Vista Master Homeowners Association, Inc.
Budget Comparison Report
2/1/2024 - 2/29/2024

| | 2/1/2024 - 2/29/2024 | | | 1/1/2024 - 2/29/2024 | | | |
|----------------------------------------------|----------------------|-------------------|----------------------|----------------------|--------------------|---------------------|--------------------|
| | Actual | Budget | Variance | Actual | Budget | Variance | Annual Budget |
| 6820 - Community Decorations / Events | \$3,240.01 | \$416.67 | (\$2,823.34) | \$3,574.89 | \$833.34 | (\$2,741.55) | \$5,000.00 |
| 6860 - Janitorial - Supplies | \$180.21 | \$125.00 | (\$55.21) | \$180.21 | \$250.00 | \$69.79 | \$1,500.00 |
| 6880 - Clubhouse Cable/Internet | \$259.94 | \$239.25 | (\$20.69) | \$517.87 | \$478.50 | (\$39.37) | \$2,871.00 |
| 6920 - Furniture, Fixture & Equipment | \$244.62 | \$83.33 | (\$161.29) | \$275.64 | \$166.66 | (\$108.98) | \$1,000.00 |
| 6950 - Copier Lease | \$483.64 | \$258.33 | (\$225.31) | \$835.86 | \$516.66 | (\$319.20) | \$3,100.00 |
| 6960 - Computer Repair & Maintenance | \$0.00 | \$41.67 | \$41.67 | \$0.00 | \$83.34 | \$83.34 | \$500.00 |
| <u>Total Clubhouse</u> | \$4,408.42 | \$1,164.25 | (\$3,244.17) | \$5,384.47 | \$2,328.50 | (\$3,055.97) | \$13,971.00 |
| <u>Grounds</u> | | | | | | | |
| 6780 - Equipment Maintenance | \$135.00 | \$45.00 | (\$90.00) | \$270.00 | \$90.00 | (\$180.00) | \$540.00 |
| 6570 - Fertilization and Chemicals | \$0.00 | \$8.33 | \$8.33 | \$0.00 | \$16.66 | \$16.66 | \$100.00 |
| 6620 - Backflow Testing | \$0.00 | \$0.00 | \$0.00 | \$498.50 | \$0.00 | (\$498.50) | \$0.00 |
| 6670 - Signage - Repairs / Maintenance | \$0.00 | \$125.00 | \$125.00 | \$0.00 | \$250.00 | \$250.00 | \$1,500.00 |
| <u>Total Grounds</u> | \$135.00 | \$178.33 | \$43.33 | \$768.50 | \$356.66 | (\$411.84) | \$2,140.00 |
| <u>General Maintenance</u> | | | | | | | |
| 6640 - Fountain Repairs and Maintenance | \$0.00 | \$125.00 | \$125.00 | \$0.00 | \$250.00 | \$250.00 | \$1,500.00 |
| 6720 - Tennis Court Repair & Maintenance | \$0.00 | \$208.33 | \$208.33 | \$0.00 | \$416.66 | \$416.66 | \$2,500.00 |
| 6730 - Playgrounds/Park | \$0.00 | \$41.67 | \$41.67 | \$0.00 | \$83.34 | \$83.34 | \$500.00 |
| 6750 - Entrance Maintenance | \$0.00 | \$41.67 | \$41.67 | \$0.00 | \$83.34 | \$83.34 | \$500.00 |
| 6760 - Street Maintenance & Sweeping | \$0.00 | \$125.00 | \$125.00 | \$0.00 | \$250.00 | \$250.00 | \$1,500.00 |
| 6765 - Storm Damage Cleanup | \$0.00 | \$125.00 | \$125.00 | \$0.00 | \$250.00 | \$250.00 | \$1,500.00 |
| 6790 - General Repairs / Maintenance | \$11,341.83 | \$1,166.67 | (\$10,175.16) | \$11,646.83 | \$2,333.34 | (\$9,313.49) | \$14,000.00 |
| 6830 - Clubhouse Maintenance & Repair | \$686.09 | \$625.00 | (\$61.09) | \$686.09 | \$1,250.00 | \$563.91 | \$7,500.00 |
| 6840 - Maintenance Tools & Equip | \$780.85 | \$104.17 | (\$676.68) | \$2,002.61 | \$208.34 | (\$1,794.27) | \$1,250.00 |
| 7130 - Rust Removal | \$0.00 | \$1,120.00 | \$1,120.00 | \$1,120.00 | \$2,240.00 | \$1,120.00 | \$13,440.00 |
| 7140 - Trash Removal | \$81.30 | \$83.33 | \$2.03 | \$162.60 | \$166.66 | \$4.06 | \$1,000.00 |
| 7160 - Lakes / Ponds / Waterways | \$3,650.00 | \$2,750.00 | (\$900.00) | \$5,900.00 | \$5,500.00 | (\$400.00) | \$33,000.00 |
| <u>Total General Maintenance</u> | \$16,540.07 | \$6,515.84 | (\$10,024.23) | \$21,518.13 | \$13,031.68 | (\$8,486.45) | \$78,190.00 |
| <u>Contracted Expenses</u> | | | | | | | |
| 7150 - Extermination | \$99.75 | \$99.75 | \$0.00 | \$199.50 | \$199.50 | \$0.00 | \$1,197.00 |
| <u>Total Contracted Expenses</u> | \$99.75 | \$99.75 | \$0.00 | \$199.50 | \$199.50 | \$0.00 | \$1,197.00 |
| <u>Security</u> | | | | | | | |
| 6900 - Security Monitoring | \$2,177.03 | \$704.50 | (\$1,472.53) | \$2,177.03 | \$1,409.00 | (\$768.03) | \$8,454.00 |
| 6905 - Off-Duty Sheriff | \$0.00 | \$41.67 | \$41.67 | \$0.00 | \$83.34 | \$83.34 | \$500.00 |
| 6910 - Entry Gate Repair | \$270.00 | \$1,000.00 | \$730.00 | \$525.00 | \$2,000.00 | \$1,475.00 | \$12,000.00 |
| 6970 - Telephone Service - Gate & Alarms | \$744.60 | \$675.25 | (\$69.35) | \$1,489.31 | \$1,350.50 | (\$138.81) | \$8,103.00 |
| 6980 - Key/Fob/Transponders | \$0.00 | \$58.33 | \$58.33 | \$0.00 | \$116.66 | \$116.66 | \$700.00 |
| 6990 - Security System Repairs & Maintenance | \$0.00 | \$291.67 | \$291.67 | \$0.00 | \$583.34 | \$583.34 | \$3,500.00 |
| 6995 - Fire/Burglar Monitoring & Inspection | \$636.99 | \$154.17 | (\$482.82) | \$636.99 | \$308.34 | (\$328.65) | \$1,850.00 |
| <u>Total Security</u> | \$3,828.62 | \$2,925.59 | (\$903.03) | \$4,828.33 | \$5,851.18 | \$1,022.85 | \$35,107.00 |
| <u>Personnel Expense</u> | | | | | | | |
| 7510 - Mileage | \$0.00 | \$20.83 | \$20.83 | \$0.00 | \$41.66 | \$41.66 | \$250.00 |
| 7520 - Clerical/Office Salary | \$4,897.72 | \$4,666.67 | (\$231.05) | \$9,646.72 | \$9,333.34 | (\$313.38) | \$56,000.00 |
| 7530 - Maintenance/Handyman Salary | \$4,451.76 | \$4,333.33 | (\$118.43) | \$8,857.06 | \$8,666.66 | (\$190.40) | \$52,000.00 |
| 7540 - Staff Cell Phone | \$80.00 | \$80.00 | \$0.00 | \$160.00 | \$160.00 | \$0.00 | \$960.00 |

Key Vista Master Homeowners Association, Inc.
Budget Comparison Report
2/1/2024 - 2/29/2024

| | 2/1/2024 - 2/29/2024 | | | 1/1/2024 - 2/29/2024 | | | Annual Budget |
|----------------------------------------|----------------------|---------------|--------------|----------------------|--------------|--------------|------------------|
| | Actual | Budget | Variance | Actual | Budget | Variance | |
| 7570 - Miscellaneous Personnel Expense | \$0.00 | \$8.33 | \$8.33 | \$0.00 | \$16.66 | \$16.66 | \$100.00 |
| <u>Total Personnel Expense</u> | \$9,429.48 | \$9,109.16 | (\$320.32) | \$18,663.78 | \$18,218.32 | (\$445.46) | \$109,310.00 |
| <u>RV Lots</u> | | | | | | | |
| 7310 - RV Lots - Repair & Maintenance | \$0.00 | \$8.33 | \$8.33 | \$0.00 | \$16.66 | \$16.66 | \$100.00 |
| 7320 - RV Lots - Gate Keys/Passes | \$0.00 | \$8.33 | \$8.33 | \$0.00 | \$16.66 | \$16.66 | \$100.00 |
| 7330 - RV Lots - Electricity | \$33.23 | \$37.50 | \$4.27 | \$66.46 | \$75.00 | \$8.54 | \$450.00 |
| <u>Total RV Lots</u> | \$33.23 | \$54.16 | \$20.93 | \$66.46 | \$108.32 | \$41.86 | \$650.00 |
| <u>Pool</u> | | | | | | | |
| 7010 - Pool Operations & Mgmt | \$3,456.77 | \$1,418.33 | (\$2,038.44) | \$4,831.77 | \$2,836.66 | (\$1,995.11) | \$17,020.00 |
| 7030 - Pool Patio Furniture | \$0.00 | \$291.67 | \$291.67 | \$0.00 | \$583.34 | \$583.34 | \$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 | \$66.66 | \$66.66 | \$400.00 |
| 7070 - Pool Gas | \$0.00 | \$375.00 | \$375.00 | \$0.00 | \$750.00 | \$750.00 | \$4,500.00 |
| <u>Total Pool</u> | \$3,456.77 | \$2,118.33 | (\$1,338.44) | \$4,831.77 | \$4,236.66 | (\$595.11) | \$25,845.00 |
| <u>Utilities</u> | | | | | | | |
| 7810 - Electricity - Common Areas | \$4,258.15 | \$3,837.33 | (\$420.82) | \$8,347.03 | \$7,674.66 | (\$672.37) | \$46,048.00 |
| 7850 - Utilities - Water | \$488.77 | \$3,450.50 | \$2,961.73 | \$1,133.88 | \$6,901.00 | \$5,767.12 | \$41,406.00 |
| <u>Total Utilities</u> | \$4,746.92 | \$7,287.83 | \$2,540.91 | \$9,480.91 | \$14,575.66 | \$5,094.75 | \$87,454.00 |
| <u>Reserves</u> | | | | | | | |
| 8005 - Reserves - Pooled | \$10,175.00 | \$10,175.00 | \$0.00 | \$20,350.00 | \$20,350.00 | \$0.00 | \$122,100.00 |
| <u>Total Reserves</u> | \$10,175.00 | \$10,175.00 | \$0.00 | \$20,350.00 | \$20,350.00 | \$0.00 | \$122,100.00 |
| <u>Bulk-cable</u> | | | | | | | |
| 7610 - Bulk-cable Contract | \$30,696.59 | \$30,901.50 | \$204.91 | \$60,126.64 | \$61,803.00 | \$1,676.36 | \$370,818.00 |
| <u>Total Bulk-cable</u> | \$30,696.59 | \$30,901.50 | \$204.91 | \$60,126.64 | \$61,803.00 | \$1,676.36 | \$370,818.00 |
| Total Expense | \$119,038.13 | \$109,758.48 | (\$9,279.65) | \$210,152.65 | \$209,306.96 | (\$845.69) | \$1,206,579.00 |
| Operating Net Income | (\$19,626.85) | (\$11,310.23) | (\$8,316.62) | \$1,897.03 | \$189.54 | \$1,707.49 | \$0.00 |
| Net Income | (\$19,626.85) | (\$11,310.23) | (\$8,316.62) | \$1,897.03 | \$189.54 | \$1,707.49 | \$0.00 |