

Key Vista Master Homeowners Association, Inc.

FINANCIAL STATEMENTS
FOR
PERIOD ENDING

3/31/2024

Prepared
By:



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

Key Vista Master Homeowners Association, Inc.

Balance Sheet

3/31/2024

Assets

Cash - Operating

1001 - Operating Cash Sweep Account - Alliance	\$31,997.06
1070 - Operating ICS Cash Sweep - Alliance	\$10,464.46

Cash - Operating Total \$42,461.52

Cash - Reserves

1100 - Reserve Money Market - Alliance	\$39,347.69
1104 - Reserve Money Market - Valley National	\$154,796.36
1170 - Reserves ICS - Alliance	\$1,136,870.34
1180 - Reserves CD - Alliance #8853 - 9/16/24	\$107,803.13
1185 - Reserves CD - Alliance #1772 - 02/27/25	\$81,347.45

Cash - Reserves Total \$1,520,164.97

Current Assets - Accts Receivable

1210 - Assessment Receivable	\$12,963.25
1215 - Cable Assessment Receivable	\$7,877.46
1219 - RV Lot Receivable	\$1,338.00
1220 - Allowance for Bad Debt	(\$2,706.45)

Current Assets - Accts Receivable Total \$19,472.26

Current Assets - Other

1320 - Deposit - Other	\$5,341.81
1410 - Prepaid Insurance	\$65,140.66

Current Assets - Other Total \$70,482.47

Fixed Assets

1610 - Furniture & Fixtures	\$75,124.46
1615 - Accumulated Depreciation - Furniture & Fixtures	(\$51,731.04)

Fixed Assets Total \$23,393.42

Assets Total

\$1,675,974.64

Liabilities and Equity

Liabilities

2010 - Accounts Payable	\$9,167.67
2020 - Prepaid Assessments	\$96,335.26
2030 - Accrued Expenses	\$1,219.75

Liabilities Total \$106,722.68

Equity

3520 - Suspense	(\$1,532.82)
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Equity Total (\$1,532.82)

Reserves

3010 - Reserves - Major Maintenance	\$1,513,458.34
3015 - Spent from Reserves - Major Maintenance	(\$9,559.98)
3020 - Reserves - RV Lot	\$5,260.95
3399 - Interest on Reserve Acct	\$11,005.66

Reserves Total \$1,520,164.97

Key Vista Master Homeowners Association, Inc.
Balance Sheet
3/31/2024

<u>Retained Earnings</u>	\$43,069.75
<u>Net Income</u>	\$7,500.06
<i>Liabilities & Equity Total</i>	\$1,675,924.64

Key Vista Master Homeowners Association, Inc.
Budget Comparison Report
3/1/2024 - 3/31/2024

	3/1/2024 - 3/31/2024			1/1/2024 - 3/31/2024			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
Income							
<u>Income</u>							
4010 - Assessment Income	\$67,545.56	\$67,545.53	\$0.03	\$202,636.68	\$202,636.59	\$0.09	\$810,546.36
4015 - Cable Assessment Income	\$30,902.72	\$30,902.72	\$0.00	\$92,708.16	\$92,708.16	\$0.00	\$370,832.64
4060 - Late Fee Income	\$0.00	\$0.00	\$0.00	\$25.00	\$0.00	\$25.00	\$0.00
4070 - Interest on Delinquent Balance	\$130.72	\$0.00	\$130.72	\$383.55	\$0.00	\$383.55	\$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	\$26.90	\$0.00	\$26.90	\$231.33	\$0.00	\$231.33	\$0.00
4190 - Interest on Reserve Acct	\$3,808.03	\$0.00	\$3,808.03	\$11,005.66	\$0.00	\$11,005.66	\$0.00
4200 - Allocate Reserve Interest	(\$3,808.03)	\$0.00	(\$3,808.03)	(\$11,005.66)	\$0.00	(\$11,005.66)	\$0.00
4340 - Amenity Rental Income	\$450.00	\$0.00	\$450.00	\$790.00	\$0.00	\$790.00	\$0.00
4360 - Clubhouse Key Income	\$40.00	\$0.00	\$40.00	\$40.00	\$0.00	\$40.00	\$0.00
4370 - Gate Access Income	\$60.00	\$0.00	\$60.00	\$260.00	\$0.00	\$260.00	\$0.00
4090 - Miscellaneous Income	\$895.30	\$0.00	\$895.30	\$2,426.16	\$0.00	\$2,426.16	\$0.00
<u>Total Income</u>	\$100,051.20	\$98,448.25	\$1,602.95	\$312,100.88	\$307,944.75	\$4,156.13	\$1,206,579.00
Total Income	\$100,051.20	\$98,448.25	\$1,602.95	\$312,100.88	\$307,944.75	\$4,156.13	\$1,206,579.00
Expense							
<u>General & Administrative</u>							
6020 - Accounting Fees / Tax Preparation	\$4,600.00	\$6,495.00	\$1,895.00	\$4,600.00	\$6,495.00	\$1,895.00	\$6,495.00
6040 - Legal Fees	\$1,740.00	\$333.33	(\$1,406.67)	\$1,740.00	\$999.99	(\$740.01)	\$4,000.00
6050 - Professional Fees	\$0.00	\$8.33	\$8.33	\$0.00	\$24.99	\$24.99	\$100.00
6080 - Coupon Books	\$35.00	\$0.00	(\$35.00)	\$3,660.00	\$3,715.00	\$55.00	\$3,715.00
6085 - Bank Fees	\$0.00	\$8.33	\$8.33	\$0.00	\$24.99	\$24.99	\$100.00
6090 - Postage & Mail	\$107.61	\$416.67	\$309.06	\$1,167.09	\$1,250.01	\$82.92	\$5,000.00
6095 - Printing & Reproduction	\$27.35	\$208.33	\$180.98	\$655.53	\$624.99	(\$30.54)	\$2,500.00
6098 - Office Supplies	\$0.00	\$250.00	\$250.00	\$224.15	\$750.00	\$525.85	\$3,000.00
6110 - Insurance	\$7,453.23	\$3,334.17	(\$4,119.06)	\$22,359.69	\$10,002.51	(\$12,357.18)	\$40,010.00
6160 - Management Fees	\$1,596.00	\$3,246.00	\$1,650.00	\$9,738.00	\$9,738.00	\$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	\$944.25	\$944.25	\$0.00	\$3,777.00
6270 - Records Storage	\$218.00	\$208.00	(\$10.00)	\$634.00	\$624.00	(\$10.00)	\$2,496.00
6280 - Income Taxes	\$0.00	\$208.33	\$208.33	\$0.00	\$624.99	\$624.99	\$2,500.00
6285 - Other Taxes and Fee	\$0.00	\$0.00	\$0.00	\$44.92	\$0.00	(\$44.92)	\$0.00
6310 - Gate Remote Handling	\$895.00	\$166.67	(\$728.33)	\$895.00	\$500.01	(\$394.99)	\$2,000.00
6390 - Miscellaneous	\$0.00	\$201.33	\$201.33	\$0.00	\$603.99	\$603.99	\$2,416.00
<u>Total General & Administrative</u>	\$16,986.94	\$15,399.24	(\$1,587.70)	\$46,662.63	\$36,922.72	(\$9,739.91)	\$118,423.00
<u>Landscaping & Irrigation</u>							
6500 - Perimeter Cutbacks	\$0.00	\$166.67	\$166.67	\$0.00	\$500.01	\$500.01	\$2,000.00
6550 - Tree Trim / Removal / Replacement	\$4,738.00	\$1,500.00	(\$3,238.00)	\$4,738.00	\$4,500.00	(\$238.00)	\$18,000.00
6560 - Landscaping Replacement / Enhancement	\$975.00	\$1,250.00	\$275.00	\$975.00	\$3,750.00	\$2,775.00	\$15,000.00
6610 - Irrigation - Repairs / Maintenance	\$1,928.94	\$2,333.33	\$404.39	\$6,752.17	\$6,999.99	\$247.82	\$28,000.00
6710 - Lawn Maintenance & Landscaping	\$14,987.32	\$14,864.50	(\$122.82)	\$44,422.56	\$44,593.50	\$170.94	\$178,374.00
<u>Total Landscaping & Irrigation</u>	\$22,629.26	\$20,114.50	(\$2,514.76)	\$56,887.73	\$60,343.50	\$3,455.77	\$241,374.00

Key Vista Master Homeowners Association, Inc.
Budget Comparison Report
3/1/2024 - 3/31/2024

	3/1/2024 - 3/31/2024			1/1/2024 - 3/31/2024			
	Actual	Budget	Variance	Actual	Budget	Variance	Annual Budget
<u>Clubhouse</u>							
6820 - Community Decorations / Events	\$0.00	\$416.67	\$416.67	\$3,574.89	\$1,250.01	(\$2,324.88)	\$5,000.00
6860 - Janitorial - Supplies	\$574.74	\$125.00	(\$449.74)	\$754.95	\$375.00	(\$379.95)	\$1,500.00
6880 - Clubhouse Cable/Internet	\$259.94	\$239.25	(\$20.69)	\$777.81	\$717.75	(\$60.06)	\$2,871.00
6920 - Furniture, Fixture & Equipment	\$0.00	\$83.33	\$83.33	\$275.64	\$249.99	(\$25.65)	\$1,000.00
6950 - Copier Lease	\$0.00	\$258.33	\$258.33	\$835.86	\$774.99	(\$60.87)	\$3,100.00
6960 - Computer Repair & Maintenance	\$0.00	\$41.67	\$41.67	\$0.00	\$125.01	\$125.01	\$500.00
<u>Total Clubhouse</u>	\$834.68	\$1,164.25	\$329.57	\$6,219.15	\$3,492.75	(\$2,726.40)	\$13,971.00
<u>Grounds</u>							
6780 - Equipment Maintenance	\$0.00	\$45.00	\$45.00	\$270.00	\$135.00	(\$135.00)	\$540.00
6570 - Fertilization and Chemicals	\$0.00	\$8.33	\$8.33	\$0.00	\$24.99	\$24.99	\$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	\$375.00	\$375.00	\$1,500.00
<u>Total Grounds</u>	\$0.00	\$178.33	\$178.33	\$768.50	\$534.99	(\$233.51)	\$2,140.00
<u>General Maintenance</u>							
6640 - Fountain Repairs and Maintenance	\$0.00	\$125.00	\$125.00	\$0.00	\$375.00	\$375.00	\$1,500.00
6720 - Tennis Court Repair & Maintenance	\$0.00	\$208.33	\$208.33	\$0.00	\$624.99	\$624.99	\$2,500.00
6730 - Playgrounds/Park	\$0.00	\$41.67	\$41.67	\$0.00	\$125.01	\$125.01	\$500.00
6750 - Entrance Maintenance	\$0.00	\$41.67	\$41.67	\$0.00	\$125.01	\$125.01	\$500.00
6760 - Street Maintenance & Sweeping	\$0.00	\$125.00	\$125.00	\$0.00	\$375.00	\$375.00	\$1,500.00
6765 - Storm Damage Cleanup	\$0.00	\$125.00	\$125.00	\$0.00	\$375.00	\$375.00	\$1,500.00
6790 - General Repairs / Maintenance	(\$8,277.15)	\$1,166.67	\$9,443.82	\$3,369.68	\$3,500.01	\$130.33	\$14,000.00
6830 - Clubhouse Maintenance & Repair	\$0.00	\$625.00	\$625.00	\$686.09	\$1,875.00	\$1,188.91	\$7,500.00
6840 - Maintenance Tools & Equip	\$0.00	\$104.17	\$104.17	\$2,002.61	\$312.51	(\$1,690.10)	\$1,250.00
7130 - Rust Removal	\$2,240.00	\$1,120.00	(\$1,120.00)	\$3,360.00	\$3,360.00	\$0.00	\$13,440.00
7140 - Trash Removal	\$81.30	\$83.33	\$2.03	\$243.90	\$249.99	\$6.09	\$1,000.00
7160 - Lakes / Ponds / Waterways	\$2,250.00	\$2,750.00	\$500.00	\$8,150.00	\$8,250.00	\$100.00	\$33,000.00
<u>Total General Maintenance</u>	(\$3,705.85)	\$6,515.84	\$10,221.69	\$17,812.28	\$19,547.52	\$1,735.24	\$78,190.00
<u>Contracted Expenses</u>							
7150 - Extermination	\$99.75	\$99.75	\$0.00	\$299.25	\$299.25	\$0.00	\$1,197.00
<u>Total Contracted Expenses</u>	\$99.75	\$99.75	\$0.00	\$299.25	\$299.25	\$0.00	\$1,197.00
<u>Security</u>							
6900 - Security Monitoring	\$0.00	\$704.50	\$704.50	\$2,177.03	\$2,113.50	(\$63.53)	\$8,454.00
6905 - Off-Duty Sheriff	\$0.00	\$41.67	\$41.67	\$0.00	\$125.01	\$125.01	\$500.00
6910 - Entry Gate Repair	\$1,549.44	\$1,000.00	(\$549.44)	\$2,074.44	\$3,000.00	\$925.56	\$12,000.00
6970 - Telephone Service - Gate & Alarms	\$640.70	\$675.25	\$34.55	\$2,130.01	\$2,025.75	(\$104.26)	\$8,103.00
6980 - Key/Fob/Transponders	\$0.00	\$58.33	\$58.33	\$0.00	\$174.99	\$174.99	\$700.00
6990 - Security System Repairs & Maintenance	\$0.00	\$291.67	\$291.67	\$0.00	\$875.01	\$875.01	\$3,500.00
6995 - Fire/Burglar Monitoring & Inspection	\$0.00	\$154.17	\$154.17	\$636.99	\$462.51	(\$174.48)	\$1,850.00
<u>Total Security</u>	\$2,190.14	\$2,925.59	\$735.45	\$7,018.47	\$8,776.77	\$1,758.30	\$35,107.00
<u>Personnel Expense</u>							
7510 - Mileage	\$0.00	\$20.83	\$20.83	\$0.00	\$62.49	\$62.49	\$250.00
7520 - Clerical/Office Salary	\$4,685.38	\$4,666.67	(\$18.71)	\$14,332.10	\$14,000.01	(\$332.09)	\$56,000.00
7530 - Maintenance/Handyman Salary	\$4,179.10	\$4,333.33	\$154.23	\$13,036.16	\$12,999.99	(\$36.17)	\$52,000.00

Key Vista Master Homeowners Association, Inc.
Budget Comparison Report
3/1/2024 - 3/31/2024

	3/1/2024 - 3/31/2024			1/1/2024 - 3/31/2024			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
7540 - Staff Cell Phone	\$0.00	\$80.00	\$80.00	\$160.00	\$240.00	\$80.00	\$960.00
7570 - Miscellaneous Personnel Expense	\$0.00	\$8.33	\$8.33	\$0.00	\$24.99	\$24.99	\$100.00
<u>Total Personnel Expense</u>	\$8,864.48	\$9,109.16	\$244.68	\$27,528.26	\$27,327.48	(\$200.78)	\$109,310.00
<u>RV Lots</u>							
7310 - RV Lots - Repair & Maintenance	\$0.00	\$8.33	\$8.33	\$0.00	\$24.99	\$24.99	\$100.00
7320 - RV Lots - Gate Keys/Passes	\$0.00	\$8.33	\$8.33	\$0.00	\$24.99	\$24.99	\$100.00
7330 - RV Lots - Electricity	\$33.24	\$37.50	\$4.26	\$99.70	\$112.50	\$12.80	\$450.00
<u>Total RV Lots</u>	\$33.24	\$54.16	\$20.92	\$99.70	\$162.48	\$62.78	\$650.00
<u>Pool</u>							
7010 - Pool Operations & Mgmt	\$1,375.00	\$1,418.33	\$43.33	\$6,206.77	\$4,254.99	(\$1,951.78)	\$17,020.00
7030 - Pool Patio Furniture	\$0.00	\$291.67	\$291.67	\$0.00	\$875.01	\$875.01	\$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	\$99.99	\$99.99	\$400.00
7070 - Pool Gas	\$0.00	\$375.00	\$375.00	\$0.00	\$1,125.00	\$1,125.00	\$4,500.00
<u>Total Pool</u>	\$1,375.00	\$2,118.33	\$743.33	\$6,206.77	\$6,354.99	\$148.22	\$25,845.00
<u>Utilities</u>							
7810 - Electricity - Common Areas	\$3,672.97	\$3,837.33	\$164.36	\$12,020.00	\$11,511.99	(\$508.01)	\$46,048.00
7850 - Utilities - Water	\$595.97	\$3,450.50	\$2,854.53	\$1,729.85	\$10,351.50	\$8,621.65	\$41,406.00
<u>Total Utilities</u>	\$4,268.94	\$7,287.83	\$3,018.89	\$13,749.85	\$21,863.49	\$8,113.64	\$87,454.00
<u>Reserves</u>							
8005 - Reserves - Pooled	\$10,175.00	\$10,175.00	\$0.00	\$30,525.00	\$30,525.00	\$0.00	\$122,100.00
<u>Total Reserves</u>	\$10,175.00	\$10,175.00	\$0.00	\$30,525.00	\$30,525.00	\$0.00	\$122,100.00
<u>Bulk-cable</u>							
7610 - Bulk-cable Contract	\$30,696.59	\$30,901.50	\$204.91	\$90,823.23	\$92,704.50	\$1,881.27	\$370,818.00
<u>Total Bulk-cable</u>	\$30,696.59	\$30,901.50	\$204.91	\$90,823.23	\$92,704.50	\$1,881.27	\$370,818.00
Total Expense	\$94,448.17	\$106,043.48	\$11,595.31	\$304,600.82	\$308,855.44	\$4,254.62	\$1,206,579.00
Operating Net Income	\$5,603.03	(\$7,595.23)	\$13,198.26	\$7,500.06	(\$910.69)	\$8,410.75	\$0.00
Net Income	\$5,603.03	(\$7,595.23)	\$13,198.26	\$7,500.06	(\$910.69)	\$8,410.75	\$0.00