

Key Vista Master Homeowners Association, Inc.

FINANCIAL STATEMENTS FOR PERIOD ENDING

4/30/2024

Prepared
By:



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

Key Vista Master Homeowners Association, Inc.

Balance Sheet

4/30/2024

Assets

Cash - Operating

1001 - Operating Cash Sweep Account - Alliance	\$28,760.96
1070 - Operating ICS Cash Sweep - Alliance	\$10,492.87

Cash - Operating Total \$39,253.83

Cash - Reserves

1100 - Reserve Money Market - Alliance	\$50,005.68
1104 - Reserve Money Market - Valley National	\$154,796.36
1170 - Reserves ICS - Alliance	\$1,139,980.58
1180 - Reserves CD - Alliance #8853 - 9/16/24	\$108,183.89
1185 - Reserves CD - Alliance #1772 - 02/27/25	\$81,634.77

Cash - Reserves Total \$1,534,601.28

Current Assets - Accts Receivable

1210 - Assessment Receivable	\$12,719.80
1215 - Cable Assessment Receivable	\$8,128.69
1219 - RV Lot Receivable	\$138.00
1220 - Allowance for Bad Debt	(\$3,021.20)

Current Assets - Accts Receivable Total \$17,965.29

Current Assets - Other

1320 - Deposit - Other	\$5,341.81
1410 - Prepaid Insurance	\$57,687.43

Current Assets - Other Total \$63,029.24

Fixed Assets

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

Fixed Assets Total \$23,393.42

Assets Total

\$1,678,243.06

Liabilities and Equity

Liabilities

2010 - Accounts Payable	\$8,597.98
2020 - Prepaid Assessments	\$94,859.64

Liabilities Total \$103,457.62

Equity

3520 - Suspense	(\$2,897.81)
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Equity Total (\$2,897.81)

Reserves

3010 - Reserves - Major Maintenance	\$1,523,633.34
3015 - Spent from Reserves - Major Maintenance	(\$9,059.99)
3020 - Reserves - RV Lot	\$5,260.95
3399 - Interest on Reserve Acct	\$14,766.98

Reserves Total \$1,534,601.28

Retained Earnings

\$43,069.75

Key Vista Master Homeowners Association, Inc.
Balance Sheet
4/30/2024

<u>Net Income</u>	(\$37.78)
<i>Liabilities & Equity Total</i>	\$1,678,193.06

Key Vista Master Homeowners Association, Inc.
Budget Comparison Report
4/1/2024 - 4/30/2024

	4/1/2024 - 4/30/2024			1/1/2024 - 4/30/2024			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
Income							
<u>Income</u>							
4010 - Assessment Income	\$67,545.56	\$67,545.53	\$0.03	\$270,182.24	\$270,182.12	\$0.12	\$810,546.36
4015 - Cable Assessment Income	\$30,902.72	\$30,902.72	\$0.00	\$123,610.88	\$123,610.88	\$0.00	\$370,832.64
4060 - Late Fee Income	\$75.00	\$0.00	\$75.00	\$100.00	\$0.00	\$100.00	\$0.00
4070 - Interest on Delinquent Balance	\$136.47	\$0.00	\$136.47	\$520.02	\$0.00	\$520.02	\$0.00
4110 - RV Lot Income	(\$50.00)	\$0.00	(\$50.00)	\$12,550.00	\$12,600.00	(\$50.00)	\$25,200.00
4180 - Interest on Operating Acct	\$29.76	\$0.00	\$29.76	\$261.09	\$0.00	\$261.09	\$0.00
4190 - Interest on Reserve Acct	\$3,761.32	\$0.00	\$3,761.32	\$14,766.98	\$0.00	\$14,766.98	\$0.00
4200 - Allocate Reserve Interest	(\$3,761.32)	\$0.00	(\$3,761.32)	(\$14,766.98)	\$0.00	(\$14,766.98)	\$0.00
4340 - Amenity Rental Income	\$650.00	\$0.00	\$650.00	\$1,440.00	\$0.00	\$1,440.00	\$0.00
4360 - Clubhouse Key Income	\$0.00	\$0.00	\$0.00	\$40.00	\$0.00	\$40.00	\$0.00
4370 - Gate Access Income	\$0.00	\$0.00	\$0.00	\$260.00	\$0.00	\$260.00	\$0.00
4090 - Miscellaneous Income	\$771.51	\$0.00	\$771.51	\$3,197.67	\$0.00	\$3,197.67	\$0.00
<u>Total Income</u>	\$100,061.02	\$98,448.25	\$1,612.77	\$412,161.90	\$406,393.00	\$5,768.90	\$1,206,579.00
Total Income	\$100,061.02	\$98,448.25	\$1,612.77	\$412,161.90	\$406,393.00	\$5,768.90	\$1,206,579.00
Expense							
<u>General & Administrative</u>							
6020 - Accounting Fees / Tax Preparation	\$0.00	\$0.00	\$0.00	\$4,600.00	\$6,495.00	\$1,895.00	\$6,495.00
6040 - Legal Fees	\$0.00	\$333.33	\$333.33	\$1,740.00	\$1,333.32	(\$406.68)	\$4,000.00
6050 - Professional Fees	\$0.00	\$8.33	\$8.33	\$0.00	\$33.32	\$33.32	\$100.00
6080 - Bank Fees / Payment Processing	\$35.00	\$0.00	(\$35.00)	\$3,695.00	\$3,715.00	\$20.00	\$3,715.00
6085 - Bank Fees	\$0.00	\$8.33	\$8.33	\$0.00	\$33.32	\$33.32	\$100.00
6090 - Postage & Mail	\$2,231.00	\$416.67	(\$1,814.33)	\$3,398.09	\$1,666.68	(\$1,731.41)	\$5,000.00
6095 - Printing & Reproduction	\$2,316.98	\$208.33	(\$2,108.65)	\$2,972.51	\$833.32	(\$2,139.19)	\$2,500.00
6098 - Office Supplies	\$46.47	\$250.00	\$203.53	\$270.62	\$1,000.00	\$729.38	\$3,000.00
6110 - Insurance	\$7,453.23	\$3,334.17	(\$4,119.06)	\$29,812.92	\$13,336.68	(\$16,476.24)	\$40,010.00
6160 - Management Fees	\$3,246.00	\$3,246.00	\$0.00	\$12,984.00	\$12,984.00	\$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	\$62.00	\$62.00	\$0.00	\$62.00	\$62.00	\$62.00
6240 - Bad Debt	\$314.75	\$314.75	\$0.00	\$1,259.00	\$1,259.00	\$0.00	\$3,777.00
6270 - Records Storage	\$218.00	\$208.00	(\$10.00)	\$852.00	\$832.00	(\$20.00)	\$2,496.00
6280 - Income Taxes	\$6,769.00	\$208.33	(\$6,560.67)	\$6,769.00	\$833.32	(\$5,935.68)	\$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	\$0.00	\$166.67	\$166.67	\$895.00	\$666.68	(\$228.32)	\$2,000.00
6390 - Miscellaneous	\$0.00	\$201.33	\$201.33	\$0.00	\$805.32	\$805.32	\$2,416.00
<u>Total General & Administrative</u>	\$22,630.43	\$8,966.24	(\$13,664.19)	\$69,293.06	\$45,888.96	(\$23,404.10)	\$118,423.00
<u>Landscaping & Irrigation</u>							
6500 - Perimeter Cutbacks	\$0.00	\$166.67	\$166.67	\$0.00	\$666.68	\$666.68	\$2,000.00
6550 - Tree Trim / Removal / Replacement	\$0.00	\$1,500.00	\$1,500.00	\$4,738.00	\$6,000.00	\$1,262.00	\$18,000.00
6560 - Landscaping Replacement / Enhancement	\$450.00	\$1,250.00	\$800.00	\$1,425.00	\$5,000.00	\$3,575.00	\$15,000.00
6610 - Irrigation - Repairs / Maintenance	\$2,326.68	\$2,333.33	\$6.65	\$9,078.85	\$9,333.32	\$254.47	\$28,000.00
6710 - Lawn Maintenance & Landscaping	\$14,987.32	\$14,864.50	(\$122.82)	\$59,409.88	\$59,458.00	\$48.12	\$178,374.00
<u>Total Landscaping & Irrigation</u>	\$17,764.00	\$20,114.50	\$2,350.50	\$74,651.73	\$80,458.00	\$5,806.27	\$241,374.00

Key Vista Master Homeowners Association, Inc.
Budget Comparison Report
4/1/2024 - 4/30/2024

	4/1/2024 - 4/30/2024			1/1/2024 - 4/30/2024			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
<u>Clubhouse</u>							
6820 - Community Decorations / Events	\$555.74	\$416.67	(\$139.07)	\$4,130.63	\$1,666.68	(\$2,463.95)	\$5,000.00
6860 - Janitorial - Supplies	\$572.69	\$125.00	(\$447.69)	\$1,327.64	\$500.00	(\$827.64)	\$1,500.00
6880 - Clubhouse Cable/Internet	\$259.94	\$239.25	(\$20.69)	\$1,037.75	\$957.00	(\$80.75)	\$2,871.00
6920 - Furniture, Fixture & Equipment	\$216.13	\$83.33	(\$132.80)	\$491.77	\$333.32	(\$158.45)	\$1,000.00
6950 - Copier Lease	\$241.82	\$258.33	\$16.51	\$1,077.68	\$1,033.32	(\$44.36)	\$3,100.00
6960 - Computer Repair & Maintenance	\$0.00	\$41.67	\$41.67	\$0.00	\$166.68	\$166.68	\$500.00
<u>Total Clubhouse</u>	\$1,846.32	\$1,164.25	(\$682.07)	\$8,065.47	\$4,657.00	(\$3,408.47)	\$13,971.00
<u>Grounds</u>							
6780 - Equipment Maintenance	\$2,642.69	\$45.00	(\$2,597.69)	\$2,912.69	\$180.00	(\$2,732.69)	\$540.00
6570 - Fertilization and Chemicals	\$0.00	\$8.33	\$8.33	\$0.00	\$33.32	\$33.32	\$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	\$500.00	\$500.00	\$1,500.00
6690 - Wall / Fence - Repairs / Maintenance	\$225.00	\$0.00	(\$225.00)	\$225.00	\$0.00	(\$225.00)	\$0.00
<u>Total Grounds</u>	\$2,867.69	\$178.33	(\$2,689.36)	\$3,636.19	\$713.32	(\$2,922.87)	\$2,140.00
<u>General Maintenance</u>							
6640 - Fountain Repairs and Maintenance	\$0.00	\$125.00	\$125.00	\$0.00	\$500.00	\$500.00	\$1,500.00
6720 - Tennis Court Repair & Maintenance	\$0.00	\$208.33	\$208.33	\$0.00	\$833.32	\$833.32	\$2,500.00
6730 - Playgrounds/Park	\$0.00	\$41.67	\$41.67	\$0.00	\$166.68	\$166.68	\$500.00
6750 - Entrance Maintenance	\$0.00	\$41.67	\$41.67	\$0.00	\$166.68	\$166.68	\$500.00
6760 - Street Maintenance & Sweeping	\$0.00	\$125.00	\$125.00	\$0.00	\$500.00	\$500.00	\$1,500.00
6765 - Storm Damage Cleanup	\$0.00	\$125.00	\$125.00	\$0.00	\$500.00	\$500.00	\$1,500.00
6790 - General Repairs / Maintenance	\$456.00	\$1,166.67	\$710.67	\$3,825.68	\$4,666.68	\$841.00	\$14,000.00
6830 - Clubhouse Maintenance & Repair	\$139.10	\$625.00	\$485.90	\$825.19	\$2,500.00	\$1,674.81	\$7,500.00
6840 - Maintenance Tools & Equip	\$488.03	\$104.17	(\$383.86)	\$2,490.64	\$416.68	(\$2,073.96)	\$1,250.00
7130 - Rust Removal	(\$1,120.00)	\$1,120.00	\$2,240.00	\$2,240.00	\$4,480.00	\$2,240.00	\$13,440.00
7140 - Trash Removal	\$81.30	\$83.33	\$2.03	\$325.20	\$333.32	\$8.12	\$1,000.00
7160 - Lakes / Ponds / Waterways	\$2,250.00	\$2,750.00	\$500.00	\$10,400.00	\$11,000.00	\$600.00	\$33,000.00
<u>Total General Maintenance</u>	\$2,294.43	\$6,515.84	\$4,221.41	\$20,106.71	\$26,063.36	\$5,956.65	\$78,190.00
<u>Contracted Expenses</u>							
7150 - Extermination	\$99.75	\$99.75	\$0.00	\$399.00	\$399.00	\$0.00	\$1,197.00
<u>Total Contracted Expenses</u>	\$99.75	\$99.75	\$0.00	\$399.00	\$399.00	\$0.00	\$1,197.00
<u>Security</u>							
6900 - Security Monitoring	\$0.00	\$704.50	\$704.50	\$2,177.03	\$2,818.00	\$640.97	\$8,454.00
6905 - Off-Duty Sheriff	\$0.00	\$41.67	\$41.67	\$0.00	\$166.68	\$166.68	\$500.00
6910 - Entry Gate Repair	(\$2,925.00)	\$1,000.00	\$3,925.00	(\$850.56)	\$4,000.00	\$4,850.56	\$12,000.00
6970 - Telephone Service - Gate & Alarms	\$847.85	\$675.25	(\$172.60)	\$2,977.86	\$2,701.00	(\$276.86)	\$8,103.00
6980 - Key/Fob/Transponders	\$1,710.00	\$58.33	(\$1,651.67)	\$1,710.00	\$233.32	(\$1,476.68)	\$700.00
6990 - Security System Repairs & Maintenance	\$0.00	\$291.67	\$291.67	\$0.00	\$1,166.68	\$1,166.68	\$3,500.00
6995 - Fire/Burglar Monitoring & Inspection	\$75.00	\$154.17	\$79.17	\$711.99	\$616.68	(\$95.31)	\$1,850.00
<u>Total Security</u>	(\$292.15)	\$2,925.59	\$3,217.74	\$6,726.32	\$11,702.36	\$4,976.04	\$35,107.00
<u>Personnel Expense</u>							
7510 - Mileage	\$0.00	\$20.83	\$20.83	\$0.00	\$83.32	\$83.32	\$250.00
7520 - Clerical/Office Salary	\$7,008.48	\$4,666.67	(\$2,341.81)	\$21,340.58	\$18,666.68	(\$2,673.90)	\$56,000.00

Key Vista Master Homeowners Association, Inc.
Budget Comparison Report
4/1/2024 - 4/30/2024

	4/1/2024 - 4/30/2024			1/1/2024 - 4/30/2024			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
7530 - Maintenance/Handyman Salary	\$6,401.09	\$4,333.33	(\$2,067.76)	\$19,437.25	\$17,333.32	(\$2,103.93)	\$52,000.00
7540 - Staff Cell Phone	\$80.00	\$80.00	\$0.00	\$240.00	\$320.00	\$80.00	\$960.00
7570 - Miscellaneous Personnel Expense	\$0.00	\$8.33	\$8.33	\$0.00	\$33.32	\$33.32	\$100.00
<u>Total Personnel Expense</u>	\$13,489.57	\$9,109.16	(\$4,380.41)	\$41,017.83	\$36,436.64	(\$4,581.19)	\$109,310.00
<u>RV Lots</u>							
7310 - RV Lots - Repair & Maintenance	\$0.00	\$8.33	\$8.33	\$0.00	\$33.32	\$33.32	\$100.00
7320 - RV Lots - Gate Keys/Passes	\$0.00	\$8.33	\$8.33	\$0.00	\$33.32	\$33.32	\$100.00
7330 - RV Lots - Electricity	\$33.25	\$37.50	\$4.25	\$132.95	\$150.00	\$17.05	\$450.00
<u>Total RV Lots</u>	\$33.25	\$54.16	\$20.91	\$132.95	\$216.64	\$83.69	\$650.00
<u>Pool</u>							
7010 - Pool Operations & Mgmt	\$2,021.07	\$1,418.33	(\$602.74)	\$8,227.84	\$5,673.32	(\$2,554.52)	\$17,020.00
7030 - Pool Patio Furniture	\$0.00	\$291.67	\$291.67	\$0.00	\$1,166.68	\$1,166.68	\$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	\$133.32	\$133.32	\$400.00
7070 - Pool Gas	\$0.00	\$375.00	\$375.00	\$0.00	\$1,500.00	\$1,500.00	\$4,500.00
<u>Total Pool</u>	\$2,021.07	\$2,118.33	\$97.26	\$8,227.84	\$8,473.32	\$245.48	\$25,845.00
<u>Utilities</u>							
7810 - Electricity - Common Areas	\$3,520.00	\$3,837.33	\$317.33	\$15,540.00	\$15,349.32	(\$190.68)	\$46,048.00
7850 - Utilities - Water	\$452.91	\$3,450.50	\$2,997.59	\$2,182.76	\$13,802.00	\$11,619.24	\$41,406.00
<u>Total Utilities</u>	\$3,972.91	\$7,287.83	\$3,314.92	\$17,722.76	\$29,151.32	\$11,428.56	\$87,454.00
<u>Reserves</u>							
8005 - Reserves - Pooled	\$10,175.00	\$10,175.00	\$0.00	\$40,700.00	\$40,700.00	\$0.00	\$122,100.00
<u>Total Reserves</u>	\$10,175.00	\$10,175.00	\$0.00	\$40,700.00	\$40,700.00	\$0.00	\$122,100.00
<u>Bulk-cable</u>							
7610 - Bulk-cable Contract	\$30,696.59	\$30,901.50	\$204.91	\$121,519.82	\$123,606.00	\$2,086.18	\$370,818.00
<u>Total Bulk-cable</u>	\$30,696.59	\$30,901.50	\$204.91	\$121,519.82	\$123,606.00	\$2,086.18	\$370,818.00
Total Expense	\$107,598.86	\$99,610.48	(\$7,988.38)	\$412,199.68	\$408,465.92	(\$3,733.76)	\$1,206,579.00
Operating Net Income	(\$7,537.84)	(\$1,162.23)	(\$6,375.61)	(\$37.78)	(\$2,072.92)	\$2,035.14	\$0.00
Net Income	(\$7,537.84)	(\$1,162.23)	(\$6,375.61)	(\$37.78)	(\$2,072.92)	\$2,035.14	\$0.00