

Key Vista Master Homeowners Association, Inc.

FINANCIAL STATEMENTS
FOR
PERIOD ENDING

5/31/2024

Prepared
By:



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

Key Vista Master Homeowners Association, Inc.

Balance Sheet

5/31/2024

Assets

Cash - Operating

1001 - Operating Cash Sweep Account - Alliance	\$31,417.82
1070 - Operating ICS Cash Sweep - Alliance	\$10,522.31

Cash - Operating Total \$41,940.13

Cash - Reserves

1100 - Reserve Money Market - Alliance	\$50,010.59
1104 - Reserve Money Market - Valley National	\$154,796.36
1170 - Reserves ICS - Alliance	\$1,153,361.57
1180 - Reserves CD - Alliance #8853 - 9/16/24	\$108,553.67
1185 - Reserves CD - Alliance #1772 - 02/27/25	\$81,913.80

Cash - Reserves Total \$1,548,635.99

Current Assets - Accts Receivable

1210 - Assessment Receivable	\$14,190.56
1215 - Cable Assessment Receivable	\$8,529.34
1219 - RV Lot Receivable	\$138.00
1220 - Allowance for Bad Debt	(\$3,335.95)

Current Assets - Accts Receivable Total \$19,521.95

Current Assets - Other

1320 - Deposit - Other	\$5,341.81
1410 - Prepaid Insurance	\$54,099.52

Current Assets - Other Total \$59,441.33

Fixed Assets

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

Fixed Assets Total \$23,393.42

Assets Total \$1,692,932.82

Liabilities and Equity

Liabilities

2010 - Accounts Payable	\$3,944.15
2020 - Prepaid Assessments	\$95,401.25

Liabilities Total \$99,345.40

Reserves

3010 - Reserves - Major Maintenance	\$1,533,808.34
3015 - Spent from Reserves - Major Maintenance	(\$9,059.99)
3020 - Reserves - RV Lot	\$5,260.95
3399 - Interest on Reserve Acct	\$18,626.69

Reserves Total \$1,548,635.99

Retained Earnings \$43,069.75

Net Income \$1,831.68

Liabilities & Equity Total \$1,692,882.82

Key Vista Master Homeowners Association, Inc.
Budget Comparison Report
5/1/2024 - 5/31/2024

	5/1/2024 - 5/31/2024			1/1/2024 - 5/31/2024			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
Income							
<u>Income</u>							
4010 - Assessment Income	\$67,545.56	\$67,545.53	\$0.03	\$337,727.80	\$337,727.65	\$0.15	\$810,546.36
4015 - Cable Assessment Income	\$30,902.72	\$30,902.72	\$0.00	\$154,513.60	\$154,513.60	\$0.00	\$370,832.64
4060 - Late Fee Income	\$0.00	\$0.00	\$0.00	\$100.00	\$0.00	\$100.00	\$0.00
4070 - Interest on Delinquent Balance	\$139.92	\$0.00	\$139.92	\$659.94	\$0.00	\$659.94	\$0.00
4110 - RV Lot Income	\$0.00	\$0.00	\$0.00	\$12,550.00	\$12,600.00	(\$50.00)	\$25,200.00
4180 - Interest on Operating Acct	\$30.72	\$0.00	\$30.72	\$291.81	\$0.00	\$291.81	\$0.00
4190 - Interest on Reserve Acct	\$3,859.71	\$0.00	\$3,859.71	\$18,626.69	\$0.00	\$18,626.69	\$0.00
4200 - Allocate Reserve Interest	(\$3,859.71)	\$0.00	(\$3,859.71)	(\$18,626.69)	\$0.00	(\$18,626.69)	\$0.00
4340 - Amenity Rental Income	\$0.00	\$0.00	\$0.00	\$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	\$458.57	\$0.00	\$458.57	\$3,656.24	\$0.00	\$3,656.24	\$0.00
<u>Total Income</u>	\$99,077.49	\$98,448.25	\$629.24	\$511,239.39	\$504,841.25	\$6,398.14	\$1,206,579.00
Total Income	\$99,077.49	\$98,448.25	\$629.24	\$511,239.39	\$504,841.25	\$6,398.14	\$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	\$1,666.65	(\$73.35)	\$4,000.00
6050 - Professional Fees	\$0.00	\$8.33	\$8.33	\$0.00	\$41.65	\$41.65	\$100.00
6080 - Bank Fees / Payment Processing	\$0.00	\$0.00	\$0.00	\$3,695.00	\$3,715.00	\$20.00	\$3,715.00
6085 - Bank Fees	\$0.00	\$8.33	\$8.33	\$0.00	\$41.65	\$41.65	\$100.00
6090 - Postage & Mail	\$1,032.98	\$416.67	(\$616.31)	\$4,431.07	\$2,083.35	(\$2,347.72)	\$5,000.00
6095 - Printing & Reproduction	\$873.02	\$208.33	(\$664.69)	\$3,845.53	\$1,041.65	(\$2,803.88)	\$2,500.00
6098 - Office Supplies	\$25.00	\$250.00	\$225.00	\$295.62	\$1,250.00	\$954.38	\$3,000.00
6110 - Insurance	\$7,453.18	\$3,334.17	(\$4,119.01)	\$37,266.10	\$16,670.85	(\$20,595.25)	\$40,010.00
6160 - Management Fees	\$3,246.00	\$3,246.00	\$0.00	\$16,230.00	\$16,230.00	\$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	\$61.25	\$62.00	\$0.75	\$61.25	\$62.00	\$0.75	\$62.00
6240 - Bad Debt	\$314.75	\$314.75	\$0.00	\$1,573.75	\$1,573.75	\$0.00	\$3,777.00
6270 - Records Storage	\$218.00	\$208.00	(\$10.00)	\$1,070.00	\$1,040.00	(\$30.00)	\$2,496.00
6280 - Income Taxes	\$0.00	\$208.33	\$208.33	\$6,769.00	\$1,041.65	(\$5,727.35)	\$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	\$833.35	(\$61.65)	\$2,000.00
6390 - Miscellaneous	\$0.00	\$201.33	\$201.33	\$0.00	\$1,006.65	\$1,006.65	\$2,416.00
<u>Total General & Administrative</u>	\$13,224.18	\$8,966.24	(\$4,257.94)	\$82,517.24	\$54,793.20	(\$27,724.04)	\$118,423.00
<u>Landscaping & Irrigation</u>							
6500 - Perimeter Cutbacks	\$0.00	\$166.67	\$166.67	\$0.00	\$833.35	\$833.35	\$2,000.00
6550 - Tree Trim / Removal / Replacement	\$0.00	\$1,500.00	\$1,500.00	\$4,738.00	\$7,500.00	\$2,762.00	\$18,000.00
6560 - Landscaping Replacement / Enhancement	\$566.96	\$1,250.00	\$683.04	\$1,991.96	\$6,250.00	\$4,258.04	\$15,000.00
6610 - Irrigation - Repairs / Maintenance	\$2,110.00	\$2,333.33	\$223.33	\$11,188.85	\$11,666.65	\$477.80	\$28,000.00
6710 - Lawn Maintenance & Landscaping	\$15,072.32	\$14,864.50	(\$207.82)	\$74,482.20	\$74,322.50	(\$159.70)	\$178,374.00
<u>Total Landscaping & Irrigation</u>	\$17,749.28	\$20,114.50	\$2,365.22	\$92,401.01	\$100,572.50	\$8,171.49	\$241,374.00

Key Vista Master Homeowners Association, Inc.
Budget Comparison Report
5/1/2024 - 5/31/2024

	5/1/2024 - 5/31/2024			1/1/2024 - 5/31/2024			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
<u>Clubhouse</u>							
6820 - Community Decorations / Events	\$371.18	\$416.67	\$45.49	\$4,501.81	\$2,083.35	(\$2,418.46)	\$5,000.00
6860 - Janitorial - Supplies	\$0.00	\$125.00	\$125.00	\$1,327.64	\$625.00	(\$702.64)	\$1,500.00
6880 - Clubhouse Cable/Internet	\$259.94	\$239.25	(\$20.69)	\$1,297.69	\$1,196.25	(\$101.44)	\$2,871.00
6920 - Furniture, Fixture & Equipment	\$505.76	\$83.33	(\$422.43)	\$997.53	\$416.65	(\$580.88)	\$1,000.00
6950 - Copier Lease	\$241.82	\$258.33	\$16.51	\$1,319.50	\$1,291.65	(\$27.85)	\$3,100.00
6960 - Computer Repair & Maintenance	\$0.00	\$41.67	\$41.67	\$0.00	\$208.35	\$208.35	\$500.00
<u>Total Clubhouse</u>	\$1,378.70	\$1,164.25	(\$214.45)	\$9,444.17	\$5,821.25	(\$3,622.92)	\$13,971.00
<u>Grounds</u>							
6780 - Equipment Maintenance	\$0.00	\$45.00	\$45.00	\$2,912.69	\$225.00	(\$2,687.69)	\$540.00
6570 - Fertilization and Chemicals	\$0.00	\$8.33	\$8.33	\$0.00	\$41.65	\$41.65	\$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	\$625.00	\$625.00	\$1,500.00
6690 - Wall / Fence - Repairs / Maintenance	\$0.00	\$0.00	\$0.00	\$225.00	\$0.00	(\$225.00)	\$0.00
<u>Total Grounds</u>	\$0.00	\$178.33	\$178.33	\$3,636.19	\$891.65	(\$2,744.54)	\$2,140.00
<u>General Maintenance</u>							
6640 - Fountain Repairs and Maintenance	\$0.00	\$125.00	\$125.00	\$0.00	\$625.00	\$625.00	\$1,500.00
6720 - Tennis Court Repair & Maintenance	\$0.00	\$208.33	\$208.33	\$0.00	\$1,041.65	\$1,041.65	\$2,500.00
6730 - Playgrounds/Park	\$0.00	\$41.67	\$41.67	\$0.00	\$208.35	\$208.35	\$500.00
6750 - Entrance Maintenance	\$0.00	\$41.67	\$41.67	\$0.00	\$208.35	\$208.35	\$500.00
6760 - Street Maintenance & Sweeping	\$0.00	\$125.00	\$125.00	\$0.00	\$625.00	\$625.00	\$1,500.00
6765 - Storm Damage Cleanup	\$0.00	\$125.00	\$125.00	\$0.00	\$625.00	\$625.00	\$1,500.00
6790 - General Repairs / Maintenance	\$0.00	\$1,166.67	\$1,166.67	\$3,825.68	\$5,833.35	\$2,007.67	\$14,000.00
6830 - Clubhouse Maintenance & Repair	\$1,910.92	\$625.00	(\$1,285.92)	\$2,736.11	\$3,125.00	\$388.89	\$7,500.00
6840 - Maintenance Tools & Equip	\$1,216.03	\$104.17	(\$1,111.86)	\$3,706.67	\$520.85	(\$3,185.82)	\$1,250.00
7130 - Rust Removal	\$0.00	\$1,120.00	\$1,120.00	\$2,240.00	\$5,600.00	\$3,360.00	\$13,440.00
7140 - Trash Removal	\$81.30	\$83.33	\$2.03	\$406.50	\$416.65	\$10.15	\$1,000.00
7160 - Lakes / Ponds / Waterways	\$2,250.00	\$2,750.00	\$500.00	\$12,650.00	\$13,750.00	\$1,100.00	\$33,000.00
<u>Total General Maintenance</u>	\$5,458.25	\$6,515.84	\$1,057.59	\$25,564.96	\$32,579.20	\$7,014.24	\$78,190.00
<u>Contracted Expenses</u>							
7150 - Extermination	\$99.75	\$99.75	\$0.00	\$498.75	\$498.75	\$0.00	\$1,197.00
<u>Total Contracted Expenses</u>	\$99.75	\$99.75	\$0.00	\$498.75	\$498.75	\$0.00	\$1,197.00
<u>Security</u>							
6900 - Security Monitoring	\$2,177.03	\$704.50	(\$1,472.53)	\$4,354.06	\$3,522.50	(\$831.56)	\$8,454.00
6905 - Off-Duty Sheriff	\$0.00	\$41.67	\$41.67	\$0.00	\$208.35	\$208.35	\$500.00
6910 - Entry Gate Repair	\$275.00	\$1,000.00	\$725.00	(\$575.56)	\$5,000.00	\$5,575.56	\$12,000.00
6970 - Telephone Service - Gate & Alarms	\$853.77	\$675.25	(\$178.52)	\$3,831.63	\$3,376.25	(\$455.38)	\$8,103.00
6980 - Key/Fob/Transponders	\$0.00	\$58.33	\$58.33	\$1,710.00	\$291.65	(\$1,418.35)	\$700.00
6990 - Security System Repairs & Maintenance	\$0.00	\$291.67	\$291.67	\$0.00	\$1,458.35	\$1,458.35	\$3,500.00
6995 - Fire/Burglar Monitoring & Inspection	\$208.49	\$154.17	(\$54.32)	\$920.48	\$770.85	(\$149.63)	\$1,850.00
<u>Total Security</u>	\$3,514.29	\$2,925.59	(\$588.70)	\$10,240.61	\$14,627.95	\$4,387.34	\$35,107.00
<u>Personnel Expense</u>							
7510 - Mileage	\$0.00	\$20.83	\$20.83	\$0.00	\$104.15	\$104.15	\$250.00
7520 - Clerical/Office Salary	\$4,672.32	\$4,666.67	(\$5.65)	\$26,012.90	\$23,333.35	(\$2,679.55)	\$56,000.00

Key Vista Master Homeowners Association, Inc.
Budget Comparison Report
5/1/2024 - 5/31/2024

	5/1/2024 - 5/31/2024			1/1/2024 - 5/31/2024			
	Actual	Budget	Variance	Actual	Budget	Variance	Annual Budget
7530 - Maintenance/Handyman Salary	\$4,052.60	\$4,333.33	\$280.73	\$23,489.85	\$21,666.65	(\$1,823.20)	\$52,000.00
7540 - Staff Cell Phone	\$80.00	\$80.00	\$0.00	\$320.00	\$400.00	\$80.00	\$960.00
7570 - Miscellaneous Personnel Expense	\$0.00	\$8.33	\$8.33	\$0.00	\$41.65	\$41.65	\$100.00
<u>Total Personnel Expense</u>	\$8,804.92	\$9,109.16	\$304.24	\$49,822.75	\$45,545.80	(\$4,276.95)	\$109,310.00
<u>RV Lots</u>							
7310 - RV Lots - Repair & Maintenance	\$0.00	\$8.33	\$8.33	\$0.00	\$41.65	\$41.65	\$100.00
7320 - RV Lots - Gate Keys/Passes	\$0.00	\$8.33	\$8.33	\$0.00	\$41.65	\$41.65	\$100.00
7330 - RV Lots - Electricity	\$33.24	\$37.50	\$4.26	\$166.19	\$187.50	\$21.31	\$450.00
<u>Total RV Lots</u>	\$33.24	\$54.16	\$20.92	\$166.19	\$270.80	\$104.61	\$650.00
<u>Pool</u>							
7010 - Pool Operations & Mgmt	\$1,375.00	\$1,418.33	\$43.33	\$9,602.84	\$7,091.65	(\$2,511.19)	\$17,020.00
7030 - Pool Patio Furniture	\$0.00	\$291.67	\$291.67	\$0.00	\$1,458.35	\$1,458.35	\$3,500.00
7040 - Pool Permit	\$425.70	\$0.00	(\$425.70)	\$425.70	\$0.00	(\$425.70)	\$425.00
7050 - Pool Chemical/Supplies	\$0.00	\$33.33	\$33.33	\$0.00	\$166.65	\$166.65	\$400.00
7070 - Pool Gas	\$0.00	\$375.00	\$375.00	\$0.00	\$1,875.00	\$1,875.00	\$4,500.00
<u>Total Pool</u>	\$1,800.70	\$2,118.33	\$317.63	\$10,028.54	\$10,591.65	\$563.11	\$25,845.00
<u>Utilities</u>							
7810 - Electricity - Common Areas	\$3,765.95	\$3,837.33	\$71.38	\$19,305.95	\$19,186.65	(\$119.30)	\$46,048.00
7850 - Utilities - Water	\$507.18	\$3,450.50	\$2,943.32	\$2,689.94	\$17,252.50	\$14,562.56	\$41,406.00
<u>Total Utilities</u>	\$4,273.13	\$7,287.83	\$3,014.70	\$21,995.89	\$36,439.15	\$14,443.26	\$87,454.00
<u>Reserves</u>							
8005 - Reserves - Pooled	\$10,175.00	\$10,175.00	\$0.00	\$50,875.00	\$50,875.00	\$0.00	\$122,100.00
<u>Total Reserves</u>	\$10,175.00	\$10,175.00	\$0.00	\$50,875.00	\$50,875.00	\$0.00	\$122,100.00
<u>Bulk-cable</u>							
7610 - Bulk-cable Contract	\$30,696.59	\$30,901.50	\$204.91	\$152,216.41	\$154,507.50	\$2,291.09	\$370,818.00
<u>Total Bulk-cable</u>	\$30,696.59	\$30,901.50	\$204.91	\$152,216.41	\$154,507.50	\$2,291.09	\$370,818.00
Total Expense	\$97,208.03	\$99,610.48	\$2,402.45	\$509,407.71	\$508,014.40	(\$1,393.31)	\$1,206,579.00
Operating Net Income	\$1,869.46	(\$1,162.23)	\$3,031.69	\$1,831.68	(\$3,173.15)	\$5,004.83	\$0.00
Net Income	\$1,869.46	(\$1,162.23)	\$3,031.69	\$1,831.68	(\$3,173.15)	\$5,004.83	\$0.00