

Key Vista Master Homeowners Association, Inc.

FINANCIAL STATEMENTS
FOR
PERIOD ENDING

6/30/2024

Prepared
By:



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

Key Vista Master Homeowners Association, Inc.

Balance Sheet

6/30/2024

Assets

Cash - Operating

1001 - Operating Cash Sweep Account - Alliance	\$33,258.82
1070 - Operating ICS Cash Sweep - Alliance	\$10,550.88

Cash - Operating Total \$43,809.70

Cash - Reserves

1100 - Reserve Money Market - Alliance	\$50,010.25
1104 - Reserve Money Market - Valley National	\$154,796.36
1170 - Reserves ICS - Alliance	\$1,166,679.48
1180 - Reserves CD - Alliance #8853 - 9/16/24	\$108,937.07
1185 - Reserves CD - Alliance #1772 - 02/27/25	\$82,203.11

Cash - Reserves Total \$1,562,626.27

Current Assets - Accts Receivable

1210 - Assessment Receivable	\$14,794.84
1215 - Cable Assessment Receivable	\$8,878.47
1219 - RV Lot Receivable	\$138.00
1220 - Allowance for Bad Debt	(\$3,649.29)

Current Assets - Accts Receivable Total \$20,162.02

Current Assets - Other

1320 - Deposit - Other	\$5,341.81
1410 - Prepaid Insurance	\$46,631.47

Current Assets - Other Total \$51,973.28

Fixed Assets

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

Fixed Assets Total \$23,393.42

Assets Total

\$1,701,964.69

Liabilities and Equity

Liabilities

2010 - Accounts Payable	\$9,119.71
2020 - Prepaid Assessments	\$84,547.46
2030 - Accrued Expenses	\$1,120.00

Liabilities Total \$94,787.17

Equity

3520 - Suspense	(\$10.00)
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Equity Total (\$10.00)

Reserves

3010 - Reserves - Major Maintenance	\$1,543,983.34
3015 - Spent from Reserves - Major Maintenance	(\$9,059.99)
3020 - Reserves - RV Lot	\$5,260.95
3399 - Interest on Reserve Acct	\$22,441.97

Reserves Total \$1,562,626.27

Retained Earnings

\$43,069.75

Key Vista Master Homeowners Association, Inc.
Balance Sheet
6/30/2024

<u>Net Income</u>	\$1,441.50
<i>Liabilities & Equity Total</i>	\$1,701,914.69

Key Vista Master Homeowners Association, Inc.
Budget Comparison Report
6/1/2024 - 6/30/2024

	6/1/2024 - 6/30/2024			1/1/2024 - 6/30/2024			
	Actual	Budget	Variance	Actual	Budget	Variance	Annual Budget
Income							
<u>Income</u>							
4010 - Assessment Income	\$67,545.56	\$67,545.53	\$0.03	\$405,273.36	\$405,273.18	\$0.18	\$810,546.36
4015 - Cable Assessment Income	\$30,902.72	\$30,902.72	\$0.00	\$185,416.32	\$185,416.32	\$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	\$155.36	\$0.00	\$155.36	\$815.30	\$0.00	\$815.30	\$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	\$29.88	\$0.00	\$29.88	\$321.69	\$0.00	\$321.69	\$0.00
4190 - Interest on Reserve Acct	\$3,815.28	\$0.00	\$3,815.28	\$22,441.97	\$0.00	\$22,441.97	\$0.00
4200 - Allocate Reserve Interest	(\$3,815.28)	\$0.00	(\$3,815.28)	(\$22,441.97)	\$0.00	(\$22,441.97)	\$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	\$732.01	\$0.00	\$732.01	\$4,388.25	\$0.00	\$4,388.25	\$0.00
<u>Total Income</u>	\$99,365.53	\$98,448.25	\$917.28	\$610,604.92	\$603,289.50	\$7,315.42	\$1,206,579.00
Total Income	\$99,365.53	\$98,448.25	\$917.28	\$610,604.92	\$603,289.50	\$7,315.42	\$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	\$750.00	\$333.33	(\$416.67)	\$2,490.00	\$1,999.98	(\$490.02)	\$4,000.00
6050 - Professional Fees	\$0.00	\$8.33	\$8.33	\$0.00	\$49.98	\$49.98	\$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	\$49.98	\$49.98	\$100.00
6090 - Postage & Mail	\$228.48	\$416.67	\$188.19	\$4,659.55	\$2,500.02	(\$2,159.53)	\$5,000.00
6095 - Printing & Reproduction	\$36.37	\$208.33	\$171.96	\$3,881.90	\$1,249.98	(\$2,631.92)	\$2,500.00
6098 - Office Supplies	\$250.50	\$250.00	(\$0.50)	\$546.12	\$1,500.00	\$953.88	\$3,000.00
6110 - Insurance	\$7,468.05	\$3,334.17	(\$4,133.88)	\$44,734.15	\$20,005.02	(\$24,729.13)	\$40,010.00
6160 - Management Fees	\$3,246.00	\$3,246.00	\$0.00	\$19,476.00	\$19,476.00	\$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	\$61.25	\$62.00	\$0.75	\$62.00
6240 - Bad Debt	\$314.75	\$314.75	\$0.00	\$1,888.50	\$1,888.50	\$0.00	\$3,777.00
6270 - Records Storage	\$223.00	\$208.00	(\$15.00)	\$1,293.00	\$1,248.00	(\$45.00)	\$2,496.00
6280 - Income Taxes	\$0.00	\$208.33	\$208.33	\$6,769.00	\$1,249.98	(\$5,519.02)	\$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	\$1,000.02	\$105.02	\$2,000.00
6390 - Miscellaneous	\$0.00	\$201.33	\$201.33	\$0.00	\$1,207.98	\$1,207.98	\$2,416.00
<u>Total General & Administrative</u>	\$12,517.15	\$8,904.24	(\$3,612.91)	\$95,034.39	\$63,697.44	(\$31,336.95)	\$118,423.00
<u>Landscaping & Irrigation</u>							
6500 - Perimeter Cutbacks	\$0.00	\$166.67	\$166.67	\$0.00	\$1,000.02	\$1,000.02	\$2,000.00
6550 - Tree Trim / Removal / Replacement	\$0.00	\$1,500.00	\$1,500.00	\$4,738.00	\$9,000.00	\$4,262.00	\$18,000.00
6560 - Landscaping Replacement / Enhancement	\$0.00	\$1,250.00	\$1,250.00	\$1,991.96	\$7,500.00	\$5,508.04	\$15,000.00
6610 - Irrigation - Repairs / Maintenance	\$2,248.60	\$2,333.33	\$84.73	\$13,437.45	\$13,999.98	\$562.53	\$28,000.00
6710 - Lawn Maintenance & Landscaping	\$14,362.82	\$14,864.50	\$501.68	\$88,845.02	\$89,187.00	\$341.98	\$178,374.00
<u>Total Landscaping & Irrigation</u>	\$16,611.42	\$20,114.50	\$3,503.08	\$109,012.43	\$120,687.00	\$11,674.57	\$241,374.00

Key Vista Master Homeowners Association, Inc.
Budget Comparison Report
6/1/2024 - 6/30/2024

	6/1/2024 - 6/30/2024			1/1/2024 - 6/30/2024			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
<u>Clubhouse</u>							
6820 - Community Decorations / Events	\$790.77	\$416.67	(\$374.10)	\$5,292.58	\$2,500.02	(\$2,792.56)	\$5,000.00
6860 - Janitorial - Supplies	\$470.29	\$125.00	(\$345.29)	\$1,797.93	\$750.00	(\$1,047.93)	\$1,500.00
6880 - Clubhouse Cable/Internet	\$259.94	\$239.25	(\$20.69)	\$1,557.63	\$1,435.50	(\$122.13)	\$2,871.00
6920 - Furniture, Fixture & Equipment	\$2,565.85	\$83.33	(\$2,482.52)	\$3,563.38	\$499.98	(\$3,063.40)	\$1,000.00
6950 - Copier Lease	\$241.82	\$258.33	\$16.51	\$1,561.32	\$1,549.98	(\$11.34)	\$3,100.00
6960 - Computer Repair & Maintenance	\$0.00	\$41.67	\$41.67	\$0.00	\$250.02	\$250.02	\$500.00
<u>Total Clubhouse</u>	\$4,328.67	\$1,164.25	(\$3,164.42)	\$13,772.84	\$6,985.50	(\$6,787.34)	\$13,971.00
<u>Grounds</u>							
6780 - Equipment Maintenance	\$0.00	\$45.00	\$45.00	\$2,912.69	\$270.00	(\$2,642.69)	\$540.00
6570 - Fertilization and Chemicals	\$0.00	\$8.33	\$8.33	\$0.00	\$49.98	\$49.98	\$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	\$750.00	\$750.00	\$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	\$1,069.98	(\$2,566.21)	\$2,140.00
<u>General Maintenance</u>							
6640 - Fountain Repairs and Maintenance	\$0.00	\$125.00	\$125.00	\$0.00	\$750.00	\$750.00	\$1,500.00
6720 - Tennis Court Repair & Maintenance	\$0.00	\$208.33	\$208.33	\$0.00	\$1,249.98	\$1,249.98	\$2,500.00
6730 - Playgrounds/Park	\$0.00	\$41.67	\$41.67	\$0.00	\$250.02	\$250.02	\$500.00
6750 - Entrance Maintenance	\$0.00	\$41.67	\$41.67	\$0.00	\$250.02	\$250.02	\$500.00
6760 - Street Maintenance & Sweeping	\$0.00	\$125.00	\$125.00	\$0.00	\$750.00	\$750.00	\$1,500.00
6765 - Storm Damage Cleanup	\$0.00	\$125.00	\$125.00	\$0.00	\$750.00	\$750.00	\$1,500.00
6790 - General Repairs / Maintenance	\$195.00	\$1,166.67	\$971.67	\$4,020.68	\$7,000.02	\$2,979.34	\$14,000.00
6830 - Clubhouse Maintenance & Repair	\$685.96	\$625.00	(\$60.96)	\$3,422.07	\$3,750.00	\$327.93	\$7,500.00
6840 - Maintenance Tools & Equip	\$1,121.79	\$104.17	(\$1,017.62)	\$4,828.46	\$625.02	(\$4,203.44)	\$1,250.00
7130 - Rust Removal	\$4,480.00	\$1,120.00	(\$3,360.00)	\$6,720.00	\$6,720.00	\$0.00	\$13,440.00
7140 - Trash Removal	\$85.37	\$83.33	(\$2.04)	\$491.87	\$499.98	\$8.11	\$1,000.00
7160 - Lakes / Ponds / Waterways	\$2,250.00	\$2,750.00	\$500.00	\$14,900.00	\$16,500.00	\$1,600.00	\$33,000.00
<u>Total General Maintenance</u>	\$8,818.12	\$6,515.84	(\$2,302.28)	\$34,383.08	\$39,095.04	\$4,711.96	\$78,190.00
<u>Contracted Expenses</u>							
7150 - Extermination	\$99.75	\$99.75	\$0.00	\$598.50	\$598.50	\$0.00	\$1,197.00
<u>Total Contracted Expenses</u>	\$99.75	\$99.75	\$0.00	\$598.50	\$598.50	\$0.00	\$1,197.00
<u>Security</u>							
6900 - Security Monitoring	\$0.00	\$704.50	\$704.50	\$4,354.06	\$4,227.00	(\$127.06)	\$8,454.00
6905 - Off-Duty Sheriff	\$0.00	\$41.67	\$41.67	\$0.00	\$250.02	\$250.02	\$500.00
6910 - Entry Gate Repair	\$150.00	\$1,000.00	\$850.00	(\$425.56)	\$6,000.00	\$6,425.56	\$12,000.00
6970 - Telephone Service - Gate & Alarms	\$749.87	\$675.25	(\$74.62)	\$4,581.50	\$4,051.50	(\$530.00)	\$8,103.00
6980 - Key/Fob/Transponders	\$0.00	\$58.33	\$58.33	\$1,710.00	\$349.98	(\$1,360.02)	\$700.00
6990 - Security System Repairs & Maintenance	\$0.00	\$291.67	\$291.67	\$0.00	\$1,750.02	\$1,750.02	\$3,500.00
6995 - Fire/Burglar Monitoring & Inspection	\$0.00	\$154.17	\$154.17	\$920.48	\$925.02	\$4.54	\$1,850.00
<u>Total Security</u>	\$899.87	\$2,925.59	\$2,025.72	\$11,140.48	\$17,553.54	\$6,413.06	\$35,107.00
<u>Personnel Expense</u>							
7510 - Mileage	\$0.00	\$20.83	\$20.83	\$0.00	\$124.98	\$124.98	\$250.00
7520 - Clerical/Office Salary	\$4,672.32	\$4,666.67	(\$5.65)	\$30,685.22	\$28,000.02	(\$2,685.20)	\$56,000.00

Key Vista Master Homeowners Association, Inc.
Budget Comparison Report
6/1/2024 - 6/30/2024

	6/1/2024 - 6/30/2024			1/1/2024 - 6/30/2024			
	Actual	Budget	Variance	Actual	Budget	Variance	Annual Budget
7530 - Maintenance/Handyman Salary	\$4,245.57	\$4,333.33	\$87.76	\$27,735.42	\$25,999.98	(\$1,735.44)	\$52,000.00
7540 - Staff Cell Phone	\$80.00	\$80.00	\$0.00	\$400.00	\$480.00	\$80.00	\$960.00
7570 - Miscellaneous Personnel Expense	\$0.00	\$8.33	\$8.33	\$0.00	\$49.98	\$49.98	\$100.00
<u>Total Personnel Expense</u>	\$8,997.89	\$9,109.16	\$111.27	\$58,820.64	\$54,654.96	(\$4,165.68)	\$109,310.00
<u>RV Lots</u>							
7310 - RV Lots - Repair & Maintenance	\$0.00	\$8.33	\$8.33	\$0.00	\$49.98	\$49.98	\$100.00
7320 - RV Lots - Gate Keys/Passes	\$0.00	\$8.33	\$8.33	\$0.00	\$49.98	\$49.98	\$100.00
7330 - RV Lots - Electricity	\$33.24	\$37.50	\$4.26	\$199.43	\$225.00	\$25.57	\$450.00
<u>Total RV Lots</u>	\$33.24	\$54.16	\$20.92	\$199.43	\$324.96	\$125.53	\$650.00
<u>Pool</u>							
7010 - Pool Operations & Mgmt	\$2,493.11	\$1,418.33	(\$1,074.78)	\$12,095.95	\$8,509.98	(\$3,585.97)	\$17,020.00
7030 - Pool Patio Furniture	\$0.00	\$291.67	\$291.67	\$0.00	\$1,750.02	\$1,750.02	\$3,500.00
7040 - Pool Permit	\$0.00	\$425.00	\$425.00	\$425.70	\$425.00	(\$0.70)	\$425.00
7050 - Pool Chemical/Supplies	\$0.00	\$33.33	\$33.33	\$0.00	\$199.98	\$199.98	\$400.00
7070 - Pool Gas	\$0.00	\$375.00	\$375.00	\$0.00	\$2,250.00	\$2,250.00	\$4,500.00
<u>Total Pool</u>	\$2,493.11	\$2,543.33	\$50.22	\$12,521.65	\$13,134.98	\$613.33	\$25,845.00
<u>Utilities</u>							
7810 - Electricity - Common Areas	\$3,602.36	\$3,837.33	\$234.97	\$22,908.31	\$23,023.98	\$115.67	\$46,048.00
7850 - Utilities - Water	\$482.54	\$3,450.50	\$2,967.96	\$3,172.48	\$20,703.00	\$17,530.52	\$41,406.00
<u>Total Utilities</u>	\$4,084.90	\$7,287.83	\$3,202.93	\$26,080.79	\$43,726.98	\$17,646.19	\$87,454.00
<u>Reserves</u>							
8005 - Reserves - Pooled	\$10,175.00	\$10,175.00	\$0.00	\$61,050.00	\$61,050.00	\$0.00	\$122,100.00
<u>Total Reserves</u>	\$10,175.00	\$10,175.00	\$0.00	\$61,050.00	\$61,050.00	\$0.00	\$122,100.00
<u>Bulk-cable</u>							
7610 - Bulk-cable Contract	\$30,696.59	\$30,901.50	\$204.91	\$182,913.00	\$185,409.00	\$2,496.00	\$370,818.00
<u>Total Bulk-cable</u>	\$30,696.59	\$30,901.50	\$204.91	\$182,913.00	\$185,409.00	\$2,496.00	\$370,818.00
Total Expense	\$99,755.71	\$99,973.48	\$217.77	\$609,163.42	\$607,987.88	(\$1,175.54)	\$1,206,579.00
Operating Net Income	(\$390.18)	(\$1,525.23)	\$1,135.05	\$1,441.50	(\$4,698.38)	\$6,139.88	\$0.00
Net Income	(\$390.18)	(\$1,525.23)	\$1,135.05	\$1,441.50	(\$4,698.38)	\$6,139.88	\$0.00