

Key Vista Master Homeowners Association, Inc.

FINANCIAL STATEMENTS
FOR
PERIOD ENDING

7/31/2024

Prepared
By:



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

Key Vista Master Homeowners Association, Inc.

Balance Sheet

7/31/2024

Assets

Cash - Operating

1001 - Operating Cash Sweep Account - Alliance	\$40,208.44
1070 - Operating ICS Cash Sweep - Alliance	\$10,580.49

Cash - Operating Total \$50,788.93

Cash - Reserves

1100 - Reserve Money Market - Alliance	\$50,010.58
1104 - Reserve Money Market - Valley National	\$154,796.36
1170 - Reserves ICS - Alliance	\$1,180,141.83
1180 - Reserves CD - Alliance #8853 - 9/16/24	\$109,309.43
1185 - Reserves CD - Alliance #1772 - 02/27/25	\$82,484.09

Cash - Reserves Total \$1,576,742.29

Current Assets - Accts Receivable

1210 - Assessment Receivable	\$16,533.87
1215 - Cable Assessment Receivable	\$9,470.18
1219 - RV Lot Receivable	\$12,674.00
1220 - Allowance for Bad Debt	(\$3,958.57)

Current Assets - Accts Receivable Total \$34,719.48

Current Assets - Other

1320 - Deposit - Other	\$5,341.81
1410 - Prepaid Insurance	\$39,163.42

Current Assets - Other Total \$44,505.23

Fixed Assets

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

Fixed Assets Total \$23,393.42

Assets Total \$1,730,149.35

Liabilities and Equity

Liabilities

2010 - Accounts Payable	\$10,336.76
2020 - Prepaid Assessments	\$84,232.86

Liabilities Total \$94,569.62

Reserves

3010 - Reserves - Major Maintenance	\$1,554,158.34
3015 - Spent from Reserves - Major Maintenance	(\$9,059.99)
3020 - Reserves - RV Lot	\$5,260.95
3399 - Interest on Reserve Acct	\$26,382.99

Reserves Total \$1,576,742.29

Retained Earnings \$43,069.75

Net Income \$15,717.69

Liabilities & Equity Total \$1,730,099.35

Key Vista Master Homeowners Association, Inc.
Budget Comparison Report
7/1/2024 - 7/31/2024

	7/1/2024 - 7/31/2024			1/1/2024 - 7/31/2024			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
Income							
<u>Income</u>							
4010 - Assessment Income	\$67,545.56	\$67,545.53	\$0.03	\$472,818.92	\$472,818.71	\$0.21	\$810,546.36
4015 - Cable Assessment Income	\$30,902.72	\$30,902.72	\$0.00	\$216,319.04	\$216,319.04	\$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	\$186.48	\$0.00	\$186.48	\$1,001.78	\$0.00	\$1,001.78	\$0.00
4110 - RV Lot Income	\$12,600.00	\$12,600.00	\$0.00	\$25,150.00	\$25,200.00	(\$50.00)	\$25,200.00
4180 - Interest on Operating Acct	\$30.91	\$0.00	\$30.91	\$352.60	\$0.00	\$352.60	\$0.00
4190 - Interest on Reserve Acct	\$3,941.02	\$0.00	\$3,941.02	\$26,382.99	\$0.00	\$26,382.99	\$0.00
4200 - Allocate Reserve Interest	(\$3,941.02)	\$0.00	(\$3,941.02)	(\$26,382.99)	\$0.00	(\$26,382.99)	\$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	\$788.42	\$0.00	\$788.42	\$5,176.67	\$0.00	\$5,176.67	\$0.00
<u>Total Income</u>	\$112,054.09	\$111,048.25	\$1,005.84	\$722,659.01	\$714,337.75	\$8,321.26	\$1,206,579.00
Total Income	\$112,054.09	\$111,048.25	\$1,005.84	\$722,659.01	\$714,337.75	\$8,321.26	\$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	\$2,490.00	\$2,333.31	(\$156.69)	\$4,000.00
6050 - Professional Fees	\$0.00	\$8.33	\$8.33	\$0.00	\$58.31	\$58.31	\$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	\$58.31	\$58.31	\$100.00
6090 - Postage & Mail	\$1,574.96	\$416.67	(\$1,158.29)	\$6,234.51	\$2,916.69	(\$3,317.82)	\$5,000.00
6095 - Printing & Reproduction	\$1,200.71	\$208.33	(\$992.38)	\$5,082.61	\$1,458.31	(\$3,624.30)	\$2,500.00
6098 - Office Supplies	\$68.08	\$250.00	\$181.92	\$614.20	\$1,750.00	\$1,135.80	\$3,000.00
6110 - Insurance	\$7,468.05	\$3,334.17	(\$4,133.88)	\$52,202.20	\$23,339.19	(\$28,863.01)	\$40,010.00
6160 - Management Fees	\$3,246.00	\$3,246.00	\$0.00	\$22,722.00	\$22,722.00	\$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	\$2,203.25	\$2,203.25	\$0.00	\$3,777.00
6270 - Records Storage	\$223.00	\$208.00	(\$15.00)	\$1,516.00	\$1,456.00	(\$60.00)	\$2,496.00
6280 - Income Taxes	\$33.06	\$208.33	\$175.27	\$6,802.06	\$1,458.31	(\$5,343.75)	\$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	\$1,166.69	\$271.69	\$2,000.00
6390 - Miscellaneous	\$35.00	\$201.33	\$166.33	\$45.00	\$1,409.31	\$1,364.31	\$2,416.00
<u>Total General & Administrative</u>	\$14,163.61	\$8,904.24	(\$5,259.37)	\$109,208.00	\$72,601.68	(\$36,606.32)	\$118,423.00
<u>Landscaping & Irrigation</u>							
6500 - Perimeter Cutbacks	\$0.00	\$166.67	\$166.67	\$0.00	\$1,166.69	\$1,166.69	\$2,000.00
6550 - Tree Trim / Removal / Replacement	\$0.00	\$1,500.00	\$1,500.00	\$4,738.00	\$10,500.00	\$5,762.00	\$18,000.00
6560 - Landscaping Replacement / Enhancement	\$0.00	\$1,250.00	\$1,250.00	\$1,991.96	\$8,750.00	\$6,758.04	\$15,000.00
6610 - Irrigation - Repairs / Maintenance	\$3,505.45	\$2,333.33	(\$1,172.12)	\$16,942.90	\$16,333.31	(\$609.59)	\$28,000.00
6710 - Lawn Maintenance & Landscaping	\$14,447.82	\$14,864.50	\$416.68	\$103,292.84	\$104,051.50	\$758.66	\$178,374.00
<u>Total Landscaping & Irrigation</u>	\$17,953.27	\$20,114.50	\$2,161.23	\$126,965.70	\$140,801.50	\$13,835.80	\$241,374.00

Key Vista Master Homeowners Association, Inc.
Budget Comparison Report
7/1/2024 - 7/31/2024

	7/1/2024 - 7/31/2024			1/1/2024 - 7/31/2024			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
<u>Clubhouse</u>							
6820 - Community Decorations / Events	\$340.78	\$416.67	\$75.89	\$5,633.36	\$2,916.69	(\$2,716.67)	\$5,000.00
6860 - Janitorial - Supplies	\$500.34	\$125.00	(\$375.34)	\$2,298.27	\$875.00	(\$1,423.27)	\$1,500.00
6880 - Clubhouse Cable/Internet	\$259.94	\$239.25	(\$20.69)	\$1,817.57	\$1,674.75	(\$142.82)	\$2,871.00
6920 - Furniture, Fixture & Equipment	\$387.02	\$83.33	(\$303.69)	\$3,950.40	\$583.31	(\$3,367.09)	\$1,000.00
6950 - Copier Lease	\$241.82	\$258.33	\$16.51	\$1,803.14	\$1,808.31	\$5.17	\$3,100.00
6960 - Computer Repair & Maintenance	\$0.00	\$41.67	\$41.67	\$0.00	\$291.69	\$291.69	\$500.00
<u>Total Clubhouse</u>	\$1,729.90	\$1,164.25	(\$565.65)	\$15,502.74	\$8,149.75	(\$7,352.99)	\$13,971.00
<u>Grounds</u>							
6780 - Equipment Maintenance	\$135.00	\$45.00	(\$90.00)	\$3,047.69	\$315.00	(\$2,732.69)	\$540.00
6570 - Fertilization and Chemicals	\$0.00	\$8.33	\$8.33	\$0.00	\$58.31	\$58.31	\$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	\$875.00	\$875.00	\$1,500.00
6690 - Wall / Fence - Repairs / Maintenance	\$225.00	\$0.00	(\$225.00)	\$450.00	\$0.00	(\$450.00)	\$0.00
<u>Total Grounds</u>	\$360.00	\$178.33	(\$181.67)	\$3,996.19	\$1,248.31	(\$2,747.88)	\$2,140.00
<u>General Maintenance</u>							
6640 - Fountain Repairs and Maintenance	\$655.00	\$125.00	(\$530.00)	\$655.00	\$875.00	\$220.00	\$1,500.00
6720 - Tennis Court Repair & Maintenance	\$0.00	\$208.33	\$208.33	\$0.00	\$1,458.31	\$1,458.31	\$2,500.00
6730 - Playgrounds/Park	\$0.00	\$41.67	\$41.67	\$0.00	\$291.69	\$291.69	\$500.00
6750 - Entrance Maintenance	\$0.00	\$41.67	\$41.67	\$0.00	\$291.69	\$291.69	\$500.00
6760 - Street Maintenance & Sweeping	\$0.00	\$125.00	\$125.00	\$0.00	\$875.00	\$875.00	\$1,500.00
6765 - Storm Damage Cleanup	\$0.00	\$125.00	\$125.00	\$0.00	\$875.00	\$875.00	\$1,500.00
6790 - General Repairs / Maintenance	\$2,581.98	\$1,166.67	(\$1,415.31)	\$6,602.66	\$8,166.69	\$1,564.03	\$14,000.00
6830 - Clubhouse Maintenance & Repair	\$2,535.45	\$625.00	(\$1,910.45)	\$5,957.52	\$4,375.00	(\$1,582.52)	\$7,500.00
6840 - Maintenance Tools & Equip	\$182.19	\$104.17	(\$78.02)	\$5,010.65	\$729.19	(\$4,281.46)	\$1,250.00
7130 - Rust Removal	(\$1,120.00)	\$1,120.00	\$2,240.00	\$5,600.00	\$7,840.00	\$2,240.00	\$13,440.00
7140 - Trash Removal	\$85.37	\$83.33	(\$2.04)	\$577.24	\$583.31	\$6.07	\$1,000.00
7160 - Lakes / Ponds / Waterways	\$2,250.00	\$2,750.00	\$500.00	\$17,150.00	\$19,250.00	\$2,100.00	\$33,000.00
<u>Total General Maintenance</u>	\$7,169.99	\$6,515.84	(\$654.15)	\$41,553.07	\$45,610.88	\$4,057.81	\$78,190.00
<u>Contracted Expenses</u>							
7150 - Extermination	\$99.75	\$99.75	\$0.00	\$698.25	\$698.25	\$0.00	\$1,197.00
<u>Total Contracted Expenses</u>	\$99.75	\$99.75	\$0.00	\$698.25	\$698.25	\$0.00	\$1,197.00
<u>Security</u>							
6900 - Security Monitoring	\$0.00	\$704.50	\$704.50	\$4,354.06	\$4,931.50	\$577.44	\$8,454.00
6905 - Off-Duty Sheriff	\$0.00	\$41.67	\$41.67	\$0.00	\$291.69	\$291.69	\$500.00
6910 - Entry Gate Repair	\$160.00	\$1,000.00	\$840.00	(\$265.56)	\$7,000.00	\$7,265.56	\$12,000.00
6970 - Telephone Service - Gate & Alarms	\$747.54	\$675.25	(\$72.29)	\$5,329.04	\$4,726.75	(\$602.29)	\$8,103.00
6980 - Key/Fob/Transponders	\$0.00	\$58.33	\$58.33	\$1,710.00	\$408.31	(\$1,301.69)	\$700.00
6990 - Security System Repairs & Maintenance	\$0.00	\$291.67	\$291.67	\$0.00	\$2,041.69	\$2,041.69	\$3,500.00
6995 - Fire/Burglar Monitoring & Inspection	\$0.00	\$154.17	\$154.17	\$920.48	\$1,079.19	\$158.71	\$1,850.00
<u>Total Security</u>	\$907.54	\$2,925.59	\$2,018.05	\$12,048.02	\$20,479.13	\$8,431.11	\$35,107.00
<u>Personnel Expense</u>							
7510 - Mileage	\$0.00	\$20.83	\$20.83	\$0.00	\$145.81	\$145.81	\$250.00
7520 - Clerical/Office Salary	\$4,672.32	\$4,666.67	(\$5.65)	\$35,357.54	\$32,666.69	(\$2,690.85)	\$56,000.00

Key Vista Master Homeowners Association, Inc.
Budget Comparison Report
7/1/2024 - 7/31/2024

	7/1/2024 - 7/31/2024			1/1/2024 - 7/31/2024			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
7530 - Maintenance/Handyman Salary	\$3,992.14	\$4,333.33	\$341.19	\$31,727.56	\$30,333.31	(\$1,394.25)	\$52,000.00
7540 - Staff Cell Phone	\$80.00	\$80.00	\$0.00	\$480.00	\$560.00	\$80.00	\$960.00
7570 - Miscellaneous Personnel Expense	\$0.00	\$8.33	\$8.33	\$0.00	\$58.31	\$58.31	\$100.00
<u>Total Personnel Expense</u>	\$8,744.46	\$9,109.16	\$364.70	\$67,565.10	\$63,764.12	(\$3,800.98)	\$109,310.00
<u>RV Lots</u>							
7310 - RV Lots - Repair & Maintenance	\$0.00	\$8.33	\$8.33	\$0.00	\$58.31	\$58.31	\$100.00
7320 - RV Lots - Gate Keys/Passes	\$0.00	\$8.33	\$8.33	\$0.00	\$58.31	\$58.31	\$100.00
7330 - RV Lots - Electricity	\$33.25	\$37.50	\$4.25	\$232.68	\$262.50	\$29.82	\$450.00
<u>Total RV Lots</u>	\$33.25	\$54.16	\$20.91	\$232.68	\$379.12	\$146.44	\$650.00
<u>Pool</u>							
7010 - Pool Operations & Mgmt	\$1,583.60	\$1,418.33	(\$165.27)	\$13,679.55	\$9,928.31	(\$3,751.24)	\$17,020.00
7030 - Pool Patio Furniture	\$0.00	\$291.67	\$291.67	\$0.00	\$2,041.69	\$2,041.69	\$3,500.00
7040 - Pool Permit	\$0.00	\$0.00	\$0.00	\$425.70	\$425.00	(\$0.70)	\$425.00
7050 - Pool Chemical/Supplies	\$0.00	\$33.33	\$33.33	\$0.00	\$233.31	\$233.31	\$400.00
7070 - Pool Gas	\$0.00	\$375.00	\$375.00	\$0.00	\$2,625.00	\$2,625.00	\$4,500.00
<u>Total Pool</u>	\$1,583.60	\$2,118.33	\$534.73	\$14,105.25	\$15,253.31	\$1,148.06	\$25,845.00
<u>Utilities</u>							
7810 - Electricity - Common Areas	\$3,689.25	\$3,837.33	\$148.08	\$26,597.56	\$26,861.31	\$263.75	\$46,048.00
7850 - Utilities - Water	\$461.69	\$3,450.50	\$2,988.81	\$3,634.17	\$24,153.50	\$20,519.33	\$41,406.00
<u>Total Utilities</u>	\$4,150.94	\$7,287.83	\$3,136.89	\$30,231.73	\$51,014.81	\$20,783.08	\$87,454.00
<u>Reserves</u>							
8005 - Reserves - Pooled	\$10,175.00	\$10,175.00	\$0.00	\$71,225.00	\$71,225.00	\$0.00	\$122,100.00
<u>Total Reserves</u>	\$10,175.00	\$10,175.00	\$0.00	\$71,225.00	\$71,225.00	\$0.00	\$122,100.00
<u>Bulk-cable</u>							
7610 - Bulk-cable Contract	\$30,696.59	\$30,901.50	\$204.91	\$213,609.59	\$216,310.50	\$2,700.91	\$370,818.00
<u>Total Bulk-cable</u>	\$30,696.59	\$30,901.50	\$204.91	\$213,609.59	\$216,310.50	\$2,700.91	\$370,818.00
Total Expense	\$97,767.90	\$99,548.48	\$1,780.58	\$706,941.32	\$707,536.36	\$595.04	\$1,206,579.00
Operating Net Income	\$14,286.19	\$11,499.77	\$2,786.42	\$15,717.69	\$6,801.39	\$8,916.30	\$0.00
Net Income	\$14,286.19	\$11,499.77	\$2,786.42	\$15,717.69	\$6,801.39	\$8,916.30	\$0.00