

Key Vista Master Homeowners Association, Inc.

FINANCIAL STATEMENTS
FOR
PERIOD ENDING

8/31/2024

Prepared
By:



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

Key Vista Master Homeowners Association, Inc.

Balance Sheet

8/31/2024

Assets

Cash - Operating

1001 - Operating Cash Sweep Account - Alliance	\$45,282.82
1005 - Operating Money Market - One Florida Bank	\$179,693.36
1070 - Operating ICS Cash Sweep - Alliance	\$10,610.18

Cash - Operating Total \$235,586.36

Cash - Reserves

1100 - Reserve Money Market - Alliance	\$50,115.59
1170 - Reserves ICS - Alliance	\$1,348,330.89
1180 - Reserves CD - Alliance #8853 - 9/16/24	\$109,695.50
1185 - Reserves CD - Alliance #1772 - 02/27/25	\$82,775.42

Cash - Reserves Total \$1,590,917.40

Current Assets - Accts Receivable

1210 - Assessment Receivable	\$16,555.24
1215 - Cable Assessment Receivable	\$9,521.99
1219 - RV Lot Receivable	\$12,674.00
1220 - Allowance for Bad Debt	(\$4,264.66)

Current Assets - Accts Receivable Total \$34,486.57

Current Assets - Other

1320 - Deposit - Other	\$5,341.81
1410 - Prepaid Insurance	\$31,695.37

Current Assets - Other Total \$37,037.18

Fixed Assets

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

Fixed Assets Total \$23,393.42

Assets Total \$1,921,420.93

Liabilities and Equity

Liabilities

2010 - Accounts Payable	\$5,171.64
2020 - Prepaid Assessments	\$87,126.16
2080 - Spectrum Marketing Income Proceeds	\$179,500.00

Liabilities Total \$271,797.80

Reserves

3010 - Reserves - Major Maintenance	\$1,564,333.34
3015 - Spent from Reserves - Major Maintenance	(\$9,059.99)
3020 - Reserves - RV Lot	\$5,260.95
3399 - Interest on Reserve Acct	\$30,383.10

Reserves Total \$1,590,917.40

Retained Earnings \$43,014.75

Net Income \$15,690.98

Liabilities & Equity Total \$1,921,420.93

Key Vista Master Homeowners Association, Inc.
Budget Comparison Report
8/1/2024 - 8/31/2024

	8/1/2024 - 8/31/2024			1/1/2024 - 8/31/2024			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
Income							
<u>Income</u>							
4010 - Assessment Income	\$67,545.56	\$67,545.53	\$0.03	\$540,364.48	\$540,364.24	\$0.24	\$810,546.36
4015 - Cable Assessment Income	\$30,902.72	\$30,902.72	\$0.00	\$247,221.76	\$247,221.76	\$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	\$187.21	\$0.00	\$187.21	\$1,188.99	\$0.00	\$1,188.99	\$0.00
4110 - RV Lot Income	\$0.00	\$0.00	\$0.00	\$25,150.00	\$25,200.00	(\$50.00)	\$25,200.00
4180 - Interest on Operating Acct	\$224.51	\$0.00	\$224.51	\$577.11	\$0.00	\$577.11	\$0.00
4190 - Interest on Reserve Acct	\$4,000.11	\$0.00	\$4,000.11	\$30,383.10	\$0.00	\$30,383.10	\$0.00
4200 - Allocate Reserve Interest	(\$4,000.11)	\$0.00	(\$4,000.11)	(\$30,383.10)	\$0.00	(\$30,383.10)	\$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	\$659.95	\$0.00	\$659.95	\$5,836.62	\$0.00	\$5,836.62	\$0.00
<u>Total Income</u>	\$99,519.95	\$98,448.25	\$1,071.70	\$822,178.96	\$812,786.00	\$9,392.96	\$1,206,579.00
Total Income	\$99,519.95	\$98,448.25	\$1,071.70	\$822,178.96	\$812,786.00	\$9,392.96	\$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	\$2,666.64	\$176.64	\$4,000.00
6050 - Professional Fees	\$0.00	\$8.33	\$8.33	\$0.00	\$66.64	\$66.64	\$100.00
6080 - Bank Fees / Payment Processing	\$30.00	\$0.00	(\$30.00)	\$3,725.00	\$3,715.00	(\$10.00)	\$3,715.00
6085 - Bank Fees	\$0.00	\$8.33	\$8.33	\$0.00	\$66.64	\$66.64	\$100.00
6090 - Postage & Mail	\$44.10	\$416.67	\$372.57	\$6,278.61	\$3,333.36	(\$2,945.25)	\$5,000.00
6095 - Printing & Reproduction	\$15.80	\$208.33	\$192.53	\$5,098.41	\$1,666.64	(\$3,431.77)	\$2,500.00
6098 - Office Supplies	\$0.00	\$250.00	\$250.00	\$614.20	\$2,000.00	\$1,385.80	\$3,000.00
6110 - Insurance	\$7,468.05	\$3,334.17	(\$4,133.88)	\$59,670.25	\$26,673.36	(\$32,996.89)	\$40,010.00
6160 - Management Fees	\$3,246.00	\$3,246.00	\$0.00	\$25,968.00	\$25,968.00	\$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	\$2,518.00	\$2,518.00	\$0.00	\$3,777.00
6270 - Records Storage	\$223.00	\$208.00	(\$15.00)	\$1,739.00	\$1,664.00	(\$75.00)	\$2,496.00
6280 - Income Taxes	\$97.96	\$208.33	\$110.37	\$6,900.02	\$1,666.64	(\$5,233.38)	\$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	\$1,333.36	\$438.36	\$2,000.00
6390 - Miscellaneous	\$0.00	\$201.33	\$201.33	\$45.00	\$1,610.64	\$1,565.64	\$2,416.00
<u>Total General & Administrative</u>	\$11,439.66	\$8,904.24	(\$2,535.42)	\$120,647.66	\$81,505.92	(\$39,141.74)	\$118,423.00
<u>Landscaping & Irrigation</u>							
6500 - Perimeter Cutbacks	\$0.00	\$166.67	\$166.67	\$0.00	\$1,333.36	\$1,333.36	\$2,000.00
6550 - Tree Trim / Removal / Replacement	\$0.00	\$1,500.00	\$1,500.00	\$4,738.00	\$12,000.00	\$7,262.00	\$18,000.00
6560 - Landscaping Replacement / Enhancement	\$0.00	\$1,250.00	\$1,250.00	\$1,991.96	\$10,000.00	\$8,008.04	\$15,000.00
6610 - Irrigation - Repairs / Maintenance	\$1,752.53	\$2,333.33	\$580.80	\$18,695.43	\$18,666.64	(\$28.79)	\$28,000.00
6710 - Lawn Maintenance & Landscaping	\$14,447.82	\$14,864.50	\$416.68	\$117,740.66	\$118,916.00	\$1,175.34	\$178,374.00
<u>Total Landscaping & Irrigation</u>	\$16,200.35	\$20,114.50	\$3,914.15	\$143,166.05	\$160,916.00	\$17,749.95	\$241,374.00

Key Vista Master Homeowners Association, Inc.
Budget Comparison Report
8/1/2024 - 8/31/2024

	8/1/2024 - 8/31/2024			1/1/2024 - 8/31/2024			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
<u>Clubhouse</u>							
6820 - Community Decorations / Events	\$103.72	\$416.67	\$312.95	\$5,737.08	\$3,333.36	(\$2,403.72)	\$5,000.00
6860 - Janitorial - Supplies	\$698.81	\$125.00	(\$573.81)	\$2,997.08	\$1,000.00	(\$1,997.08)	\$1,500.00
6880 - Clubhouse Cable/Internet	\$259.94	\$239.25	(\$20.69)	\$2,077.51	\$1,914.00	(\$163.51)	\$2,871.00
6920 - Furniture, Fixture & Equipment	\$0.00	\$83.33	\$83.33	\$3,950.40	\$666.64	(\$3,283.76)	\$1,000.00
6950 - Copier Lease	\$241.82	\$258.33	\$16.51	\$2,044.96	\$2,066.64	\$21.68	\$3,100.00
6960 - Computer Repair & Maintenance	\$0.00	\$41.67	\$41.67	\$0.00	\$333.36	\$333.36	\$500.00
<u>Total Clubhouse</u>	\$1,304.29	\$1,164.25	(\$140.04)	\$16,807.03	\$9,314.00	(\$7,493.03)	\$13,971.00
<u>Grounds</u>							
6780 - Equipment Maintenance	\$0.00	\$45.00	\$45.00	\$3,047.69	\$360.00	(\$2,687.69)	\$540.00
6570 - Fertilization and Chemicals	\$0.00	\$8.33	\$8.33	\$0.00	\$66.64	\$66.64	\$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	\$1,000.00	\$1,000.00	\$1,500.00
6690 - Wall / Fence - Repairs / Maintenance	\$0.00	\$0.00	\$0.00	\$450.00	\$0.00	(\$450.00)	\$0.00
<u>Total Grounds</u>	\$0.00	\$178.33	\$178.33	\$3,996.19	\$1,426.64	(\$2,569.55)	\$2,140.00
<u>General Maintenance</u>							
6640 - Fountain Repairs and Maintenance	\$0.00	\$125.00	\$125.00	\$655.00	\$1,000.00	\$345.00	\$1,500.00
6720 - Tennis Court Repair & Maintenance	\$0.00	\$208.33	\$208.33	\$0.00	\$1,666.64	\$1,666.64	\$2,500.00
6730 - Playgrounds/Park	\$0.00	\$41.67	\$41.67	\$0.00	\$333.36	\$333.36	\$500.00
6750 - Entrance Maintenance	\$0.00	\$41.67	\$41.67	\$0.00	\$333.36	\$333.36	\$500.00
6760 - Street Maintenance & Sweeping	\$0.00	\$125.00	\$125.00	\$0.00	\$1,000.00	\$1,000.00	\$1,500.00
6765 - Storm Damage Cleanup	\$0.00	\$125.00	\$125.00	\$0.00	\$1,000.00	\$1,000.00	\$1,500.00
6790 - General Repairs / Maintenance	\$1,665.25	\$1,166.67	(\$498.58)	\$8,267.91	\$9,333.36	\$1,065.45	\$14,000.00
6830 - Clubhouse Maintenance & Repair	\$2,006.63	\$625.00	(\$1,381.63)	\$7,964.15	\$5,000.00	(\$2,964.15)	\$7,500.00
6840 - Maintenance Tools & Equip	\$0.00	\$104.17	\$104.17	\$5,010.65	\$833.36	(\$4,177.29)	\$1,250.00
7130 - Rust Removal	\$0.00	\$1,120.00	\$1,120.00	\$5,600.00	\$8,960.00	\$3,360.00	\$13,440.00
7140 - Trash Removal	\$85.37	\$83.33	(\$2.04)	\$662.61	\$666.64	\$4.03	\$1,000.00
7160 - Lakes / Ponds / Waterways	\$2,250.00	\$2,750.00	\$500.00	\$19,400.00	\$22,000.00	\$2,600.00	\$33,000.00
<u>Total General Maintenance</u>	\$6,007.25	\$6,515.84	\$508.59	\$47,560.32	\$52,126.72	\$4,566.40	\$78,190.00
<u>Contracted Expenses</u>							
7150 - Extermination	\$99.75	\$99.75	\$0.00	\$798.00	\$798.00	\$0.00	\$1,197.00
<u>Total Contracted Expenses</u>	\$99.75	\$99.75	\$0.00	\$798.00	\$798.00	\$0.00	\$1,197.00
<u>Security</u>							
6900 - Security Monitoring	\$2,242.35	\$704.50	(\$1,537.85)	\$6,596.41	\$5,636.00	(\$960.41)	\$8,454.00
6905 - Off-Duty Sheriff	\$0.00	\$41.67	\$41.67	\$0.00	\$333.36	\$333.36	\$500.00
6910 - Entry Gate Repair	\$4,875.00	\$1,000.00	(\$3,875.00)	\$4,609.44	\$8,000.00	\$3,390.56	\$12,000.00
6970 - Telephone Service - Gate & Alarms	\$557.82	\$675.25	\$117.43	\$5,886.86	\$5,402.00	(\$484.86)	\$8,103.00
6980 - Key/Fob/Transponders	\$0.00	\$58.33	\$58.33	\$1,710.00	\$466.64	(\$1,243.36)	\$700.00
6990 - Security System Repairs & Maintenance	\$0.00	\$291.67	\$291.67	\$0.00	\$2,333.36	\$2,333.36	\$3,500.00
6995 - Fire/Burglar Monitoring & Inspection	\$486.69	\$154.17	(\$332.52)	\$1,407.17	\$1,233.36	(\$173.81)	\$1,850.00
<u>Total Security</u>	\$8,161.86	\$2,925.59	(\$5,236.27)	\$20,209.88	\$23,404.72	\$3,194.84	\$35,107.00
<u>Personnel Expense</u>							
7510 - Mileage	\$0.00	\$20.83	\$20.83	\$0.00	\$166.64	\$166.64	\$250.00
7520 - Clerical/Office Salary	\$4,672.32	\$4,666.67	(\$5.65)	\$40,029.86	\$37,333.36	(\$2,696.50)	\$56,000.00

Key Vista Master Homeowners Association, Inc.
Budget Comparison Report
8/1/2024 - 8/31/2024

	8/1/2024 - 8/31/2024			1/1/2024 - 8/31/2024			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
7530 - Maintenance/Handyman Salary	\$3,908.72	\$4,333.33	\$424.61	\$35,636.28	\$34,666.64	(\$969.64)	\$52,000.00
7540 - Staff Cell Phone	\$80.00	\$80.00	\$0.00	\$560.00	\$640.00	\$80.00	\$960.00
7570 - Miscellaneous Personnel Expense	\$0.00	\$8.33	\$8.33	\$0.00	\$66.64	\$66.64	\$100.00
<u>Total Personnel Expense</u>	\$8,661.04	\$9,109.16	\$448.12	\$76,226.14	\$72,873.28	(\$3,352.86)	\$109,310.00
<u>RV Lots</u>							
7310 - RV Lots - Repair & Maintenance	\$0.00	\$8.33	\$8.33	\$0.00	\$66.64	\$66.64	\$100.00
7320 - RV Lots - Gate Keys/Passes	\$0.00	\$8.33	\$8.33	\$0.00	\$66.64	\$66.64	\$100.00
7330 - RV Lots - Electricity	\$33.25	\$37.50	\$4.25	\$265.93	\$300.00	\$34.07	\$450.00
<u>Total RV Lots</u>	\$33.25	\$54.16	\$20.91	\$265.93	\$433.28	\$167.35	\$650.00
<u>Pool</u>							
7010 - Pool Operations & Mgmt	\$1,925.00	\$1,418.33	(\$506.67)	\$15,604.55	\$11,346.64	(\$4,257.91)	\$17,020.00
7030 - Pool Patio Furniture	\$0.00	\$291.67	\$291.67	\$0.00	\$2,333.36	\$2,333.36	\$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	\$266.64	\$266.64	\$400.00
7070 - Pool Gas	\$0.00	\$375.00	\$375.00	\$0.00	\$3,000.00	\$3,000.00	\$4,500.00
<u>Total Pool</u>	\$1,925.00	\$2,118.33	\$193.33	\$16,030.25	\$17,371.64	\$1,341.39	\$25,845.00
<u>Utilities</u>							
7810 - Electricity - Common Areas	\$4,535.06	\$3,837.33	(\$697.73)	\$31,132.62	\$30,698.64	(\$433.98)	\$46,048.00
7850 - Utilities - Water	\$396.94	\$3,450.50	\$3,053.56	\$4,031.11	\$27,604.00	\$23,572.89	\$41,406.00
<u>Total Utilities</u>	\$4,932.00	\$7,287.83	\$2,355.83	\$35,163.73	\$58,302.64	\$23,138.91	\$87,454.00
<u>Reserves</u>							
8005 - Reserves - Pooled	\$10,175.00	\$10,175.00	\$0.00	\$81,400.00	\$81,400.00	\$0.00	\$122,100.00
<u>Total Reserves</u>	\$10,175.00	\$10,175.00	\$0.00	\$81,400.00	\$81,400.00	\$0.00	\$122,100.00
<u>Bulk-cable</u>							
7610 - Bulk-cable Contract	\$30,607.21	\$30,901.50	\$294.29	\$244,216.80	\$247,212.00	\$2,995.20	\$370,818.00
<u>Total Bulk-cable</u>	\$30,607.21	\$30,901.50	\$294.29	\$244,216.80	\$247,212.00	\$2,995.20	\$370,818.00
Total Expense	\$99,546.66	\$99,548.48	\$1.82	\$806,487.98	\$807,084.84	\$596.86	\$1,206,579.00
Operating Net Income	(\$26.71)	(\$1,100.23)	\$1,073.52	\$15,690.98	\$5,701.16	\$9,989.82	\$0.00
Net Income	(\$26.71)	(\$1,100.23)	\$1,073.52	\$15,690.98	\$5,701.16	\$9,989.82	\$0.00