

Key Vista Master Homeowners Association, Inc.

FINANCIAL STATEMENTS
FOR
PERIOD ENDING

9/30/2024

Prepared
By:



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

Key Vista Master Homeowners Association, Inc.

Balance Sheet

9/30/2024

Assets

Cash - Operating

1001 - Operating Cash Sweep Account - Alliance	\$80,707.62
1005 - Operating Money Market - One Florida Bank	\$180,273.70
1070 - Operating ICS Cash Sweep - Alliance	\$10,638.99
<u>Cash - Operating Total</u>	<u>\$271,620.31</u>

Cash - Reserves

1100 - Reserve Money Market - Alliance	\$60,185.25
1170 - Reserves ICS - Alliance	\$1,351,686.61
1180 - Reserves CD - Alliance #8853 - 3/16/25	\$110,082.94
1185 - Reserves CD - Alliance #1772 - 02/27/25	\$83,067.78
<u>Cash - Reserves Total</u>	<u>\$1,605,022.58</u>

Current Assets - Accts Receivable

1210 - Assessment Receivable	\$18,082.22
1215 - Cable Assessment Receivable	\$10,070.63
1219 - RV Lot Receivable	\$1,938.00
1220 - Allowance for Bad Debt	(\$4,579.41)
<u>Current Assets - Accts Receivable Total</u>	<u>\$25,511.44</u>

Current Assets - Other

1320 - Deposit - Other	\$5,341.81
1410 - Prepaid Ins: Bus. GL 5/27/25; Comm. Pkg. 1/5/25	\$24,227.32
<u>Current Assets - Other Total</u>	<u>\$29,569.13</u>

Fixed Assets

1610 - Furniture & Fixtures	\$75,124.46
1615 - Accumulated Dep. - Furniture & Fixtures	(\$51,731.04)
<u>Fixed Assets Total</u>	<u>\$23,393.42</u>

Assets Total

\$1,955,116.88

Liabilities and Equity

Liabilities

2010 - Accounts Payable	\$25,166.21
2020 - Prepaid Assessments	\$77,016.49
2080 - Spectrum Marketing Income Proceeds	\$179,500.00
<u>Liabilities Total</u>	<u>\$281,682.70</u>

Reserves

3010 - Reserves - Major Maintenance	\$1,574,508.34
3015 - Spent from Reserves - Major Maintenance	(\$9,059.99)
3020 - Reserves - RV Lot	\$5,260.95
3399 - Interest on Reserve Acct	\$34,313.28
<u>Reserves Total</u>	<u>\$1,605,022.58</u>

Retained Earnings

\$43,014.75

Net Income

\$25,396.85

Key Vista Master Homeowners Association, Inc.
Balance Sheet
9/30/2024

Liabilities & Equity Total

\$1,955,116.88

Key Vista Master Homeowners Association, Inc.
Budget Comparison Report
9/1/2024 - 9/30/2024

	9/1/2024 - 9/30/2024			1/1/2024 - 9/30/2024			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
Income							
<u>Income</u>							
4010 - Assessment Income	\$67,545.56	\$67,545.53	\$0.03	\$607,910.04	\$607,909.77	\$0.27	\$810,546.36
4015 - Cable Assessment Income	\$30,902.72	\$30,902.72	\$0.00	\$278,124.48	\$278,124.48	\$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	\$186.26	\$0.00	\$186.26	\$1,375.25	\$0.00	\$1,375.25	\$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	\$610.76	\$0.00	\$610.76	\$1,187.87	\$0.00	\$1,187.87	\$0.00
4190 - Interest on Reserve Acct	\$3,930.18	\$0.00	\$3,930.18	\$34,313.28	\$0.00	\$34,313.28	\$0.00
4200 - Allocate Reserve Interest	(\$3,930.18)	\$0.00	(\$3,930.18)	(\$34,313.28)	\$0.00	(\$34,313.28)	\$0.00
4340 - Amenity Rental Income	\$1,425.00	\$0.00	\$1,425.00	\$2,865.00	\$0.00	\$2,865.00	\$0.00
4360 - Clubhouse Key Income	\$105.00	\$0.00	\$105.00	\$145.00	\$0.00	\$145.00	\$0.00
4370 - Gate Access Income	\$470.00	\$0.00	\$470.00	\$730.00	\$0.00	\$730.00	\$0.00
4090 - Miscellaneous Income	\$640.81	\$0.00	\$640.81	\$6,477.43	\$0.00	\$6,477.43	\$0.00
<u>Total Income</u>	\$101,886.11	\$98,448.25	\$3,437.86	\$924,065.07	\$911,234.25	\$12,830.82	\$1,206,579.00
Total Income	\$101,886.11	\$98,448.25	\$3,437.86	\$924,065.07	\$911,234.25	\$12,830.82	\$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	\$1,200.00	\$333.33	(\$866.67)	\$3,690.00	\$2,999.97	(\$690.03)	\$4,000.00
6050 - Professional Fees	\$0.00	\$8.33	\$8.33	\$0.00	\$74.97	\$74.97	\$100.00
6080 - Bank Fees / Payment Processing	\$20.00	\$0.00	(\$20.00)	\$3,745.00	\$3,715.00	(\$30.00)	\$3,715.00
6085 - Bank Fees	\$45.00	\$8.33	(\$36.67)	\$45.00	\$74.97	\$29.97	\$100.00
6090 - Postage & Mail	\$219.77	\$416.67	\$196.90	\$6,498.38	\$3,750.03	(\$2,748.35)	\$5,000.00
6095 - Printing & Reproduction	\$29.78	\$208.33	\$178.55	\$5,128.19	\$1,874.97	(\$3,253.22)	\$2,500.00
6098 - Office Supplies	\$423.04	\$250.00	(\$173.04)	\$1,037.24	\$2,250.00	\$1,212.76	\$3,000.00
6110 - Insurance	\$7,468.05	\$3,334.17	(\$4,133.88)	\$67,138.30	\$30,007.53	(\$37,130.77)	\$40,010.00
6160 - Management Fees	\$3,246.00	\$3,246.00	\$0.00	\$29,214.00	\$29,214.00	\$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	\$2,832.75	\$2,832.75	\$0.00	\$3,777.00
6270 - Records Storage	\$223.00	\$208.00	(\$15.00)	\$1,962.00	\$1,872.00	(\$90.00)	\$2,496.00
6280 - Income Taxes	\$0.00	\$208.33	\$208.33	\$6,900.02	\$1,874.97	(\$5,025.05)	\$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	\$1,500.03	\$605.03	\$2,000.00
6390 - Miscellaneous	\$0.00	\$201.33	\$201.33	\$45.00	\$1,811.97	\$1,766.97	\$2,416.00
<u>Total General & Administrative</u>	\$13,189.39	\$8,904.24	(\$4,285.15)	\$133,837.05	\$90,410.16	(\$43,426.89)	\$118,423.00
<u>Landscaping & Irrigation</u>							
6500 - Perimeter Cutbacks	\$0.00	\$166.67	\$166.67	\$0.00	\$1,500.03	\$1,500.03	\$2,000.00
6550 - Tree Trim / Removal / Replacement	\$0.00	\$1,500.00	\$1,500.00	\$4,738.00	\$13,500.00	\$8,762.00	\$18,000.00
6560 - Landscaping Replacement / Enhancement	\$0.00	\$1,250.00	\$1,250.00	\$1,991.96	\$11,250.00	\$9,258.04	\$15,000.00
6610 - Irrigation - Repairs / Maintenance	\$2,512.55	\$2,333.33	(\$179.22)	\$21,207.98	\$20,999.97	(\$208.01)	\$28,000.00
6710 - Lawn Maintenance & Landscaping	\$14,447.82	\$14,864.50	\$416.68	\$132,188.48	\$133,780.50	\$1,592.02	\$178,374.00
<u>Total Landscaping & Irrigation</u>	\$16,960.37	\$20,114.50	\$3,154.13	\$160,126.42	\$181,030.50	\$20,904.08	\$241,374.00

Key Vista Master Homeowners Association, Inc.
Budget Comparison Report
9/1/2024 - 9/30/2024

	9/1/2024 - 9/30/2024			1/1/2024 - 9/30/2024			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
<u>Clubhouse</u>							
6820 - Community Decorations / Events	\$33.89	\$416.67	\$382.78	\$5,770.97	\$3,750.03	(\$2,020.94)	\$5,000.00
6860 - Janitorial - Supplies	\$209.97	\$125.00	(\$84.97)	\$3,207.05	\$1,125.00	(\$2,082.05)	\$1,500.00
6880 - Clubhouse Cable/Internet	\$363.44	\$239.25	(\$124.19)	\$2,440.95	\$2,153.25	(\$287.70)	\$2,871.00
6920 - Furniture, Fixture & Equipment	\$73.00	\$83.33	\$10.33	\$4,023.40	\$749.97	(\$3,273.43)	\$1,000.00
6950 - Copier Lease	\$241.82	\$258.33	\$16.51	\$2,286.78	\$2,324.97	\$38.19	\$3,100.00
6960 - Computer Repair & Maintenance	\$0.00	\$41.67	\$41.67	\$0.00	\$375.03	\$375.03	\$500.00
<u>Total Clubhouse</u>	\$922.12	\$1,164.25	\$242.13	\$17,729.15	\$10,478.25	(\$7,250.90)	\$13,971.00
<u>Grounds</u>							
6780 - Equipment Maintenance	\$0.00	\$45.00	\$45.00	\$3,047.69	\$405.00	(\$2,642.69)	\$540.00
6570 - Fertilization and Chemicals	\$0.00	\$8.33	\$8.33	\$0.00	\$74.97	\$74.97	\$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	\$1,125.00	\$1,125.00	\$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	\$1,604.97	(\$2,391.22)	\$2,140.00
<u>General Maintenance</u>							
6640 - Fountain Repairs and Maintenance	\$0.00	\$125.00	\$125.00	\$655.00	\$1,125.00	\$470.00	\$1,500.00
6720 - Tennis Court Repair & Maintenance	\$0.00	\$208.33	\$208.33	\$0.00	\$1,874.97	\$1,874.97	\$2,500.00
6730 - Playgrounds/Park	\$0.00	\$41.67	\$41.67	\$0.00	\$375.03	\$375.03	\$500.00
6750 - Entrance Maintenance	\$0.00	\$41.67	\$41.67	\$0.00	\$375.03	\$375.03	\$500.00
6760 - Street Maintenance & Sweeping	\$0.00	\$125.00	\$125.00	\$0.00	\$1,125.00	\$1,125.00	\$1,500.00
6765 - Storm Damage Cleanup	\$0.00	\$125.00	\$125.00	\$0.00	\$1,125.00	\$1,125.00	\$1,500.00
6790 - General Repairs / Maintenance	\$1,081.55	\$1,166.67	\$85.12	\$9,349.46	\$10,500.03	\$1,150.57	\$14,000.00
6830 - Clubhouse Maintenance & Repair	(\$1,431.63)	\$625.00	\$2,056.63	\$6,532.52	\$5,625.00	(\$907.52)	\$7,500.00
6840 - Maintenance Tools & Equip	\$1,295.58	\$104.17	(\$1,191.41)	\$6,306.23	\$937.53	(\$5,368.70)	\$1,250.00
7130 - Rust Removal	\$0.00	\$1,120.00	\$1,120.00	\$5,600.00	\$10,080.00	\$4,480.00	\$13,440.00
7140 - Trash Removal	\$85.37	\$83.33	(\$2.04)	\$747.98	\$749.97	\$1.99	\$1,000.00
7160 - Lakes / Ponds / Waterways	\$2,250.00	\$2,750.00	\$500.00	\$21,650.00	\$24,750.00	\$3,100.00	\$33,000.00
<u>Total General Maintenance</u>	\$3,280.87	\$6,515.84	\$3,234.97	\$50,841.19	\$58,642.56	\$7,801.37	\$78,190.00
<u>Contracted Expenses</u>							
7150 - Extermination	\$99.75	\$99.75	\$0.00	\$897.75	\$897.75	\$0.00	\$1,197.00
<u>Total Contracted Expenses</u>	\$99.75	\$99.75	\$0.00	\$897.75	\$897.75	\$0.00	\$1,197.00
<u>Security</u>							
6900 - Security Monitoring	\$0.00	\$704.50	\$704.50	\$6,596.41	\$6,340.50	(\$255.91)	\$8,454.00
6905 - Off-Duty Sheriff	\$0.00	\$41.67	\$41.67	\$0.00	\$375.03	\$375.03	\$500.00
6910 - Entry Gate Repair	\$275.00	\$1,000.00	\$725.00	\$4,884.44	\$9,000.00	\$4,115.56	\$12,000.00
6970 - Telephone Service - Gate & Alarms	\$953.36	\$675.25	(\$278.11)	\$6,840.22	\$6,077.25	(\$762.97)	\$8,103.00
6980 - Key/Fob/Transponders	\$0.00	\$58.33	\$58.33	\$1,710.00	\$524.97	(\$1,185.03)	\$700.00
6990 - Security System Repairs & Maintenance	\$0.00	\$291.67	\$291.67	\$0.00	\$2,625.03	\$2,625.03	\$3,500.00
6995 - Fire/Burglar Monitoring & Inspection	\$0.00	\$154.17	\$154.17	\$1,407.17	\$1,387.53	(\$19.64)	\$1,850.00
<u>Total Security</u>	\$1,228.36	\$2,925.59	\$1,697.23	\$21,438.24	\$26,330.31	\$4,892.07	\$35,107.00
<u>Personnel Expense</u>							
7510 - Mileage	\$0.00	\$20.83	\$20.83	\$0.00	\$187.47	\$187.47	\$250.00
7520 - Clerical/Office Salary	\$4,672.32	\$4,666.67	(\$5.65)	\$44,702.18	\$42,000.03	(\$2,702.15)	\$56,000.00

Key Vista Master Homeowners Association, Inc.
Budget Comparison Report
9/1/2024 - 9/30/2024

	9/1/2024 - 9/30/2024			1/1/2024 - 9/30/2024			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
7530 - Maintenance/Handyman Salary	\$4,508.69	\$4,333.33	(\$175.36)	\$40,144.97	\$38,999.97	(\$1,145.00)	\$52,000.00
7540 - Staff Cell Phone	\$80.00	\$80.00	\$0.00	\$640.00	\$720.00	\$80.00	\$960.00
7570 - Miscellaneous Personnel Expense	\$0.00	\$8.33	\$8.33	\$0.00	\$74.97	\$74.97	\$100.00
<u>Total Personnel Expense</u>	\$9,261.01	\$9,109.16	(\$151.85)	\$85,487.15	\$81,982.44	(\$3,504.71)	\$109,310.00
<u>RV Lots</u>							
7310 - RV Lots - Repair & Maintenance	\$0.00	\$8.33	\$8.33	\$0.00	\$74.97	\$74.97	\$100.00
7320 - RV Lots - Gate Keys/Passes	\$0.00	\$8.33	\$8.33	\$0.00	\$74.97	\$74.97	\$100.00
7330 - RV Lots - Electricity	\$33.25	\$37.50	\$4.25	\$299.18	\$337.50	\$38.32	\$450.00
<u>Total RV Lots</u>	\$33.25	\$54.16	\$20.91	\$299.18	\$487.44	\$188.26	\$650.00
<u>Pool</u>							
7010 - Pool Operations & Mgmt	\$1,375.00	\$1,418.33	\$43.33	\$16,979.55	\$12,764.97	(\$4,214.58)	\$17,020.00
7030 - Pool Patio Furniture	\$0.00	\$291.67	\$291.67	\$0.00	\$2,625.03	\$2,625.03	\$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	\$299.97	\$299.97	\$400.00
7070 - Pool Gas	\$0.00	\$375.00	\$375.00	\$0.00	\$3,375.00	\$3,375.00	\$4,500.00
<u>Total Pool</u>	\$1,375.00	\$2,118.33	\$743.33	\$17,405.25	\$19,489.97	\$2,084.72	\$25,845.00
<u>Utilities</u>							
7810 - Electricity - Common Areas	\$4,721.65	\$3,837.33	(\$884.32)	\$35,854.27	\$34,535.97	(\$1,318.30)	\$46,048.00
7850 - Utilities - Water	\$407.80	\$3,450.50	\$3,042.70	\$4,438.91	\$31,054.50	\$26,615.59	\$41,406.00
<u>Total Utilities</u>	\$5,129.45	\$7,287.83	\$2,158.38	\$40,293.18	\$65,590.47	\$25,297.29	\$87,454.00
<u>Reserves</u>							
8005 - Reserves - Pooled	\$10,175.00	\$10,175.00	\$0.00	\$91,575.00	\$91,575.00	\$0.00	\$122,100.00
<u>Total Reserves</u>	\$10,175.00	\$10,175.00	\$0.00	\$91,575.00	\$91,575.00	\$0.00	\$122,100.00
<u>Bulk-cable</u>							
7610 - Bulk-cable Contract	\$30,525.67	\$30,901.50	\$375.83	\$274,742.47	\$278,113.50	\$3,371.03	\$370,818.00
<u>Total Bulk-cable</u>	\$30,525.67	\$30,901.50	\$375.83	\$274,742.47	\$278,113.50	\$3,371.03	\$370,818.00
Total Expense	\$92,180.24	\$99,548.48	\$7,368.24	\$898,668.22	\$906,633.32	\$7,965.10	\$1,206,579.00
Operating Net Income	\$9,705.87	(\$1,100.23)	\$10,806.10	\$25,396.85	\$4,600.93	\$20,795.92	\$0.00
Net Income	\$9,705.87	(\$1,100.23)	\$10,806.10	\$25,396.85	\$4,600.93	\$20,795.92	\$0.00