

# Key Vista Master Homeowners Association, Inc.

## FINANCIAL STATEMENTS FOR PERIOD ENDING

10/31/2024

Prepared  
By:



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

**Key Vista Master Homeowners Association, Inc.**

**Balance Sheet**

**10/31/2024**

**Assets**

Cash - Operating

1001 - Operating Cash Sweep Account - Alliance	\$28,831.06
1005 - Operating Money Market - One Florida Bank	\$180,808.36
1070 - Operating ICS Cash Sweep - Alliance	\$43,652.55

Cash - Operating Total \$253,291.97

Cash - Reserves

1100 - Reserve Money Market - Alliance	\$50,010.58
1170 - Reserves ICS - Alliance	\$1,375,440.32
1180 - Reserves CD - Alliance #8853 - 3/16/25	\$110,460.24
1185 - Reserves CD - Alliance #1772 - 02/27/25	\$83,351.71

Cash - Reserves Total \$1,619,262.85

Current Assets - Accts Receivable

1210 - Assessment Receivable	\$21,646.57
1215 - Cable Assessment Receivable	\$10,521.60
1219 - RV Lot Receivable	\$1,938.00
1220 - Allowance for Bad Debt	(\$4,714.92)

Current Assets - Accts Receivable Total \$29,391.25

Current Assets - Other

1320 - Deposit - Other	\$5,341.81
1410 - Ppd. Ins: GL 5/27/25; Com. Pkg. 1/5/25	\$16,759.27

Current Assets - Other Total \$22,101.08

Fixed Assets

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

Fixed Assets Total \$23,393.42

*Assets Total*

\$1,947,440.57

**Liabilities and Equity**

Liabilities

2010 - Accounts Payable	\$22,085.54
2020 - Prepaid Assessments	\$74,081.09
2080 - Spectrum Marketing Income Proceeds	\$179,500.00

Liabilities Total \$275,666.63

Reserves

3010 - Reserves - Major Maintenance	\$1,584,683.34
3015 - Spent from Reserves - Major Maintenance	(\$9,059.99)
3020 - Reserves - RV Lot	\$5,260.95
3399 - Interest on Reserve Acct	\$38,378.55

Reserves Total \$1,619,262.85

Retained Earnings

\$43,014.75

Net Income

\$9,496.34

*Liabilities & Equity Total*

\$1,947,440.57

**Key Vista Master Homeowners Association, Inc.**  
**Budget Comparison Report**  
**10/1/2024 - 10/31/2024**

	10/1/2024 - 10/31/2024			1/1/2024 - 10/31/2024			
	Actual	Budget	Variance	Actual	Budget	Variance	Annual Budget
<b>Income</b>							
<u>Income</u>							
4010 - Assessment Income	\$67,545.56	\$67,545.53	\$0.03	\$675,455.60	\$675,455.30	\$0.30	\$810,546.36
4015 - Cable Assessment Income	\$30,902.72	\$30,902.72	\$0.00	\$309,027.20	\$309,027.20	\$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	\$211.83	\$0.00	\$211.83	\$1,587.08	\$0.00	\$1,587.08	\$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	\$634.73	\$0.00	\$634.73	\$1,822.60	\$0.00	\$1,822.60	\$0.00
4190 - Interest on Reserve Acct	\$4,065.27	\$0.00	\$4,065.27	\$38,378.55	\$0.00	\$38,378.55	\$0.00
4200 - Allocate Reserve Interest	(\$4,065.27)	\$0.00	(\$4,065.27)	(\$38,378.55)	\$0.00	(\$38,378.55)	\$0.00
4340 - Amenity Rental Income	\$0.00	\$0.00	\$0.00	\$2,865.00	\$0.00	\$2,865.00	\$0.00
4360 - Clubhouse Key Income	\$0.00	\$0.00	\$0.00	\$145.00	\$0.00	\$145.00	\$0.00
4370 - Gate Access Income	\$0.00	\$0.00	\$0.00	\$730.00	\$0.00	\$730.00	\$0.00
4090 - Miscellaneous Income	\$352.47	\$0.00	\$352.47	\$6,829.90	\$0.00	\$6,829.90	\$0.00
<u>Total Income</u>	\$99,647.31	\$98,448.25	\$1,199.06	\$1,023,712.38	\$1,009,682.50	\$14,029.88	\$1,206,579.00
<b>Total Income</b>	\$99,647.31	\$98,448.25	\$1,199.06	\$1,023,712.38	\$1,009,682.50	\$14,029.88	\$1,206,579.00
<b>Expense</b>							
<u>General &amp; 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	(\$1,020.00)	\$333.33	\$1,353.33	\$2,670.00	\$3,333.30	\$663.30	\$4,000.00
6050 - Professional Fees	\$0.00	\$8.33	\$8.33	\$0.00	\$83.30	\$83.30	\$100.00
6080 - Bank Fees / Payment Processing	\$25.00	\$0.00	(\$25.00)	\$3,770.00	\$3,715.00	(\$55.00)	\$3,715.00
6085 - Bank Fees	(\$10.00)	\$8.33	\$18.33	\$35.00	\$83.30	\$48.30	\$100.00
6090 - Postage & Mail	\$901.59	\$416.67	(\$484.92)	\$7,399.97	\$4,166.70	(\$3,233.27)	\$5,000.00
6095 - Printing & Reproduction	\$309.98	\$208.33	(\$101.65)	\$5,438.17	\$2,083.30	(\$3,354.87)	\$2,500.00
6098 - Office Supplies	\$0.00	\$250.00	\$250.00	\$1,037.24	\$2,500.00	\$1,462.76	\$3,000.00
6110 - Insurance	\$7,468.05	\$3,334.17	(\$4,133.88)	\$74,606.35	\$33,341.70	(\$41,264.65)	\$40,010.00
6160 - Management Fees	\$3,246.00	\$3,246.00	\$0.00	\$32,460.00	\$32,460.00	\$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	\$3,147.50	\$3,147.50	\$0.00	\$3,777.00
6270 - Records Storage	\$223.00	\$208.00	(\$15.00)	\$2,185.00	\$2,080.00	(\$105.00)	\$2,496.00
6280 - Income Taxes	\$0.00	\$208.33	\$208.33	\$6,900.02	\$2,083.30	(\$4,816.72)	\$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	\$1,666.70	\$771.70	\$2,000.00
6390 - Miscellaneous	\$0.00	\$201.33	\$201.33	\$45.00	\$2,013.30	\$1,968.30	\$2,416.00
<u>Total General &amp; Administrative</u>	\$11,458.37	\$8,904.24	(\$2,554.13)	\$145,295.42	\$99,314.40	(\$45,981.02)	\$118,423.00
<u>Landscaping &amp; Irrigation</u>							
6500 - Perimeter Cutbacks	\$0.00	\$166.67	\$166.67	\$0.00	\$1,666.70	\$1,666.70	\$2,000.00
6550 - Tree Trim / Removal / Replacement	\$0.00	\$1,500.00	\$1,500.00	\$4,738.00	\$15,000.00	\$10,262.00	\$18,000.00
6560 - Landscaping Replacement / Enhancement	\$0.00	\$1,250.00	\$1,250.00	\$1,991.96	\$12,500.00	\$10,508.04	\$15,000.00
6610 - Irrigation - Repairs / Maintenance	\$3,251.75	\$2,333.33	(\$918.42)	\$24,459.73	\$23,333.30	(\$1,126.43)	\$28,000.00
6710 - Lawn Maintenance & Landscaping	\$14,447.82	\$14,864.50	\$416.68	\$146,636.30	\$148,645.00	\$2,008.70	\$178,374.00
<u>Total Landscaping &amp; Irrigation</u>	\$17,699.57	\$20,114.50	\$2,414.93	\$177,825.99	\$201,145.00	\$23,319.01	\$241,374.00

**Key Vista Master Homeowners Association, Inc.**  
**Budget Comparison Report**  
**10/1/2024 - 10/31/2024**

	10/1/2024 - 10/31/2024			1/1/2024 - 10/31/2024			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
<u>Clubhouse</u>							
6820 - Community Decorations / Events	\$46.84	\$416.67	\$369.83	\$5,817.81	\$4,166.70	(\$1,651.11)	\$5,000.00
6860 - Janitorial - Supplies	\$611.63	\$125.00	(\$486.63)	\$3,818.68	\$1,250.00	(\$2,568.68)	\$1,500.00
6880 - Clubhouse Cable/Internet	\$342.44	\$239.25	(\$103.19)	\$2,783.39	\$2,392.50	(\$390.89)	\$2,871.00
6920 - Furniture, Fixture & Equipment	\$0.00	\$83.33	\$83.33	\$4,023.40	\$833.30	(\$3,190.10)	\$1,000.00
6950 - Copier Lease	\$241.82	\$258.33	\$16.51	\$2,528.60	\$2,583.30	\$54.70	\$3,100.00
6960 - Computer Repair & Maintenance	\$0.00	\$41.67	\$41.67	\$0.00	\$416.70	\$416.70	\$500.00
<b>Total Clubhouse</b>	<b>\$1,242.73</b>	<b>\$1,164.25</b>	<b>(\$78.48)</b>	<b>\$18,971.88</b>	<b>\$11,642.50</b>	<b>(\$7,329.38)</b>	<b>\$13,971.00</b>
<u>Grounds</u>							
6780 - Equipment Maintenance	\$135.00	\$45.00	(\$90.00)	\$3,182.69	\$450.00	(\$2,732.69)	\$540.00
6570 - Fertilization and Chemicals	\$0.00	\$8.33	\$8.33	\$0.00	\$83.30	\$83.30	\$100.00
6620 - Backflow Testing	\$0.00	\$0.00	\$0.00	\$498.50	\$0.00	(\$498.50)	\$0.00
6670 - Signage - Repairs / Maintenance	\$1,310.67	\$125.00	(\$1,185.67)	\$1,310.67	\$1,250.00	(\$60.67)	\$1,500.00
6690 - Wall / Fence - Repairs / Maintenance	\$0.00	\$0.00	\$0.00	\$450.00	\$0.00	(\$450.00)	\$0.00
<b>Total Grounds</b>	<b>\$1,445.67</b>	<b>\$178.33</b>	<b>(\$1,267.34)</b>	<b>\$5,441.86</b>	<b>\$1,783.30</b>	<b>(\$3,658.56)</b>	<b>\$2,140.00</b>
<u>General Maintenance</u>							
6640 - Fountain Repairs and Maintenance	\$0.00	\$125.00	\$125.00	\$655.00	\$1,250.00	\$595.00	\$1,500.00
6720 - Tennis Court Repair & Maintenance	\$0.00	\$208.33	\$208.33	\$0.00	\$2,083.30	\$2,083.30	\$2,500.00
6730 - Playgrounds/Park	\$0.00	\$41.67	\$41.67	\$0.00	\$416.70	\$416.70	\$500.00
6750 - Entrance Maintenance	\$0.00	\$41.67	\$41.67	\$0.00	\$416.70	\$416.70	\$500.00
6760 - Street Maintenance & Sweeping	\$1,500.00	\$125.00	(\$1,375.00)	\$1,500.00	\$1,250.00	(\$250.00)	\$1,500.00
6765 - Storm Damage Cleanup	\$1,265.00	\$125.00	(\$1,140.00)	\$1,265.00	\$1,250.00	(\$15.00)	\$1,500.00
6790 - General Repairs / Maintenance	\$10,315.00	\$1,166.67	(\$9,148.33)	\$19,664.46	\$11,666.70	(\$7,997.76)	\$14,000.00
6830 - Clubhouse Maintenance & Repair	\$1,038.66	\$625.00	(\$413.66)	\$7,571.18	\$6,250.00	(\$1,321.18)	\$7,500.00
6840 - Maintenance Tools & Equip	\$0.00	\$104.17	\$104.17	\$6,306.23	\$1,041.70	(\$5,264.53)	\$1,250.00
7130 - Rust Removal	\$4,480.00	\$1,120.00	(\$3,360.00)	\$10,080.00	\$11,200.00	\$1,120.00	\$13,440.00
7140 - Trash Removal	\$85.37	\$83.33	(\$2.04)	\$833.35	\$833.30	(\$0.05)	\$1,000.00
7160 - Lakes / Ponds / Waterways	\$2,250.00	\$2,750.00	\$500.00	\$23,900.00	\$27,500.00	\$3,600.00	\$33,000.00
<b>Total General Maintenance</b>	<b>\$20,934.03</b>	<b>\$6,515.84</b>	<b>(\$14,418.19)</b>	<b>\$71,775.22</b>	<b>\$65,158.40</b>	<b>(\$6,616.82)</b>	<b>\$78,190.00</b>
<u>Contracted Expenses</u>							
7150 - Extermination	\$106.73	\$99.75	(\$6.98)	\$1,004.48	\$997.50	(\$6.98)	\$1,197.00
<b>Total Contracted Expenses</b>	<b>\$106.73</b>	<b>\$99.75</b>	<b>(\$6.98)</b>	<b>\$1,004.48</b>	<b>\$997.50</b>	<b>(\$6.98)</b>	<b>\$1,197.00</b>
<u>Security</u>							
6900 - Security Monitoring	\$2,242.35	\$704.50	(\$1,537.85)	\$8,838.76	\$7,045.00	(\$1,793.76)	\$8,454.00
6905 - Off-Duty Sheriff	\$0.00	\$41.67	\$41.67	\$0.00	\$416.70	\$416.70	\$500.00
6910 - Entry Gate Repair	\$150.00	\$1,000.00	\$850.00	\$5,034.44	\$10,000.00	\$4,965.56	\$12,000.00
6970 - Telephone Service - Gate & Alarms	\$750.06	\$675.25	(\$74.81)	\$7,590.28	\$6,752.50	(\$837.78)	\$8,103.00
6980 - Key/Fob/Transponders	\$0.00	\$58.33	\$58.33	\$1,710.00	\$583.30	(\$1,126.70)	\$700.00
6990 - Security System Repairs & Maintenance	\$0.00	\$291.67	\$291.67	\$0.00	\$2,916.70	\$2,916.70	\$3,500.00
6995 - Fire/Burglar Monitoring & Inspection	\$0.00	\$154.17	\$154.17	\$1,407.17	\$1,541.70	\$134.53	\$1,850.00
<b>Total Security</b>	<b>\$3,142.41</b>	<b>\$2,925.59</b>	<b>(\$216.82)</b>	<b>\$24,580.65</b>	<b>\$29,255.90</b>	<b>\$4,675.25</b>	<b>\$35,107.00</b>

**Key Vista Master Homeowners Association, Inc.**  
**Budget Comparison Report**  
**10/1/2024 - 10/31/2024**

	10/1/2024 - 10/31/2024			1/1/2024 - 10/31/2024			
	Actual	Budget	Variance	Actual	Budget	Variance	Annual Budget
<u>Personnel Expense</u>							
7510 - Mileage	\$0.00	\$20.83	\$20.83	\$0.00	\$208.30	\$208.30	\$250.00
7520 - Clerical/Office Salary	\$7,008.48	\$4,666.67	(\$2,341.81)	\$51,710.66	\$46,666.70	(\$5,043.96)	\$56,000.00
7530 - Maintenance/Handyman Salary	\$5,825.08	\$4,333.33	(\$1,491.75)	\$45,970.05	\$43,333.30	(\$2,636.75)	\$52,000.00
7540 - Staff Cell Phone	\$0.00	\$80.00	\$80.00	\$640.00	\$800.00	\$160.00	\$960.00
7570 - Miscellaneous Personnel Expense	\$0.00	\$8.33	\$8.33	\$0.00	\$83.30	\$83.30	\$100.00
<u>Total Personnel Expense</u>	\$12,833.56	\$9,109.16	(\$3,724.40)	\$98,320.71	\$91,091.60	(\$7,229.11)	\$109,310.00
<u>RV Lots</u>							
7310 - RV Lots - Repair & Maintenance	\$0.00	\$8.33	\$8.33	\$0.00	\$83.30	\$83.30	\$100.00
7320 - RV Lots - Gate Keys/Passes	\$0.00	\$8.33	\$8.33	\$0.00	\$83.30	\$83.30	\$100.00
7330 - RV Lots - Electricity	\$33.24	\$37.50	\$4.26	\$332.42	\$375.00	\$42.58	\$450.00
<u>Total RV Lots</u>	\$33.24	\$54.16	\$20.92	\$332.42	\$541.60	\$209.18	\$650.00
<u>Pool</u>							
7010 - Pool Operations & Mgmt	\$1,375.00	\$1,418.33	\$43.33	\$18,354.55	\$14,183.30	(\$4,171.25)	\$17,020.00
7030 - Pool Patio Furniture	\$0.00	\$291.67	\$291.67	\$0.00	\$2,916.70	\$2,916.70	\$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	\$333.30	\$333.30	\$400.00
7070 - Pool Gas	\$0.00	\$375.00	\$375.00	\$0.00	\$3,750.00	\$3,750.00	\$4,500.00
<u>Total Pool</u>	\$1,375.00	\$2,118.33	\$743.33	\$18,780.25	\$21,608.30	\$2,828.05	\$25,845.00
<u>Utilities</u>							
7810 - Electricity - Common Areas	\$4,143.93	\$3,837.33	(\$306.60)	\$39,998.20	\$38,373.30	(\$1,624.90)	\$46,048.00
7850 - Utilities - Water	\$432.06	\$3,450.50	\$3,018.44	\$4,870.97	\$34,505.00	\$29,634.03	\$41,406.00
<u>Total Utilities</u>	\$4,575.99	\$7,287.83	\$2,711.84	\$44,869.17	\$72,878.30	\$28,009.13	\$87,454.00
<u>Reserves</u>							
8005 - Reserves - Pooled	\$10,175.00	\$10,175.00	\$0.00	\$101,750.00	\$101,750.00	\$0.00	\$122,100.00
<u>Total Reserves</u>	\$10,175.00	\$10,175.00	\$0.00	\$101,750.00	\$101,750.00	\$0.00	\$122,100.00
<u>Bulk-cable</u>							
7610 - Bulk-cable Contract	\$30,525.52	\$30,901.50	\$375.98	\$305,267.99	\$309,015.00	\$3,747.01	\$370,818.00
<u>Total Bulk-cable</u>	\$30,525.52	\$30,901.50	\$375.98	\$305,267.99	\$309,015.00	\$3,747.01	\$370,818.00
<b>Total Expense</b>	\$115,547.82	\$99,548.48	(\$15,999.34)	\$1,014,216.04	\$1,006,181.80	(\$8,034.24)	\$1,206,579.00
Operating Net Income	(\$15,900.51)	(\$1,100.23)	(\$14,800.28)	\$9,496.34	\$3,500.70	\$5,995.64	\$0.00
Net Income	(\$15,900.51)	(\$1,100.23)	(\$14,800.28)	\$9,496.34	\$3,500.70	\$5,995.64	\$0.00