

# Financial Reports

Key Vista Master  
Homeowners Association, Inc.

November 2016

Prepared by:



Terra Management Services, LLC  
14914 Winding Creek Court  
Tampa, FL 33613

*Certain bank accounts and/or reserve accounts referred to herein are not within the control of Terra Management Services, LLC. Unless a statement from the applicable financial institution is attached hereto, the account balances shown herein have not been documented or verified.*



**Key Vista Master Homeowners Association, Inc.**  
**Income Statement w/Budget**  
**11/1/2016 - 11/30/2016**

	11/1/2016 - 11/30/2016			1/1/2016 - 11/30/2016			
Accounts	Actual	Budget	Variance	Actual	Budget	Variance	Annual Budget
<b>Income</b>							
<u>Income</u>							
6310 - Assessment Income	\$83,210.00	\$83,210.00	\$0.00	\$915,480.90	\$915,310.00	\$170.90	\$998,520.00
6315 - Working Fund Contribution	\$0.00	\$0.00	\$0.00	\$150.00	\$0.00	\$150.00	\$0.00
6340 - Late Fee Income	\$0.00	\$0.00	\$0.00	\$17.75	\$0.00	\$17.75	\$0.00
6350 - Legal Fees Reimbursement	\$0.00	\$0.00	\$0.00	\$1,500.00	\$0.00	\$1,500.00	\$0.00
6360 - Misc. Owner Income	\$0.00	\$0.00	\$0.00	\$100.00	\$0.00	\$100.00	\$0.00
6380 - Owner Admin. Fees Income	\$39.00	\$0.00	\$39.00	\$488.00	\$0.00	\$488.00	\$0.00
6390 - Owner Interest Income	\$0.00	\$0.00	\$0.00	\$92.07	\$0.00	\$92.07	\$0.00
6410 - Transfer Fee Income	\$90.00	\$0.00	\$90.00	\$640.00	\$0.00	\$640.00	\$0.00
6420 - Amenities Rental Income	\$450.00	\$0.00	\$450.00	\$4,000.00	\$0.00	\$4,000.00	\$0.00
6425 - RV Lot Income	(\$200.00)	\$2,100.00	(\$2,300.00)	\$23,970.00	\$23,100.00	\$870.00	\$25,200.00
6440 - Terra Maintenance Income	\$0.00	\$0.00	\$0.00	(\$170.90)	\$0.00	(\$170.90)	\$0.00
6470 - Clubhouse Key Income	\$90.00	\$0.00	\$90.00	\$920.00	\$0.00	\$920.00	\$0.00
6471 - Gate Access Income	\$570.00	\$0.00	\$570.00	\$4,600.00	\$0.00	\$4,600.00	\$0.00
6472 - Recycling Income	\$0.00	\$0.00	\$0.00	\$252.35	\$0.00	\$252.35	\$0.00
6475 - Advertising Income	\$87.90	\$0.00	\$87.90	\$167.90	\$0.00	\$167.90	\$0.00
6910 - Interest Income - Checking	\$18.46	\$0.00	\$18.46	\$1,127.57	\$0.00	\$1,127.57	\$0.00
6915 - Interest Income - Money Market	\$0.00	\$0.00	\$0.00	\$231.79	\$0.00	\$231.79	\$0.00
6920 - Miscellaneous Income	\$0.00	\$0.00	\$0.00	\$892.56	\$0.00	\$892.56	\$0.00
<b>Total Income</b>	<b>\$84,355.36</b>	<b>\$85,310.00</b>	<b>(\$954.64)</b>	<b>\$954,459.99</b>	<b>\$938,410.00</b>	<b>\$16,049.99</b>	<b>\$1,023,720.00</b>
<b>Total Income</b>	<b>\$84,355.36</b>	<b>\$85,310.00</b>	<b>(\$954.64)</b>	<b>\$954,459.99</b>	<b>\$938,410.00</b>	<b>\$16,049.99</b>	<b>\$1,023,720.00</b>
<b>Expense</b>							
<u>General &amp; Administrative</u>							
7010 - Management Fees	\$3,281.26	\$4,020.29	\$739.03	\$41,267.07	\$44,223.19	\$2,956.12	\$48,243.44
7020 - Accounting Fees	\$0.00	\$166.67	\$166.67	\$7,400.00	\$1,833.37	(\$5,566.63)	\$2,000.00
7150 - Interest Expense	\$0.00	\$0.00	\$0.00	\$42.94	\$0.00	(\$42.94)	\$0.00
7160 - Legal Fees	\$0.00	\$250.00	\$250.00	\$4,953.28	\$2,750.00	(\$2,203.28)	\$3,000.00
7250 - Bank Charges	\$4.00	\$25.00	\$21.00	\$612.50	\$275.00	(\$337.50)	\$300.00
7260 - Postage & Mail	\$16.46	\$0.00	(\$16.46)	\$731.33	\$0.00	(\$731.33)	\$0.00
7280 - Insurance	\$1,491.40	\$1,416.67	(\$74.73)	\$16,460.45	\$15,583.37	(\$877.08)	\$17,000.00
7400 - Printing & Reproduction	\$0.00	\$0.00	\$0.00	\$3,755.43	\$0.00	(\$3,755.43)	\$0.00
7420 - Property Taxes	\$910.47	\$150.00	(\$760.47)	\$1,671.08	\$1,650.00	(\$21.08)	\$1,800.00
7450 - Other Taxes & Fees	\$0.00	\$46.83	\$46.83	\$122.50	\$515.13	\$392.63	\$562.00
7500 - Reimbursable Collection Exp	\$555.00	\$0.00	(\$555.00)	\$555.00	\$0.00	(\$555.00)	\$0.00
7890 - Misc. G & A	\$419.91	\$3,041.67	\$2,621.76	\$35,599.69	\$33,458.37	(\$2,141.32)	\$36,500.00
7990 - Bad Debt Expense	\$1,294.75	\$1,294.75	\$0.00	\$9,450.01	\$14,242.25	\$4,792.24	\$15,537.00
<b>Total General &amp; Administrative</b>	<b>\$7,973.25</b>	<b>\$10,411.88</b>	<b>\$2,438.63</b>	<b>\$122,621.28</b>	<b>\$114,530.68</b>	<b>(\$8,090.60)</b>	<b>\$124,942.44</b>
<u>Personnel Expense</u>							
7895 - Mileage	\$268.92	\$0.00	(\$268.92)	\$761.94	\$0.00	(\$761.94)	\$0.00
8620 - Clerical/Office Salary	\$7,523.30	\$0.00	(\$7,523.30)	\$23,715.05	\$0.00	(\$23,715.05)	\$0.00
8650 - Maint./Handyman Salary	\$2,722.00	\$9,583.33	\$6,861.33	\$96,035.92	\$105,416.63	\$9,380.71	\$115,000.00
8745 - Employee Cell Phone	\$286.60	\$0.00	(\$286.60)	\$676.69	\$0.00	(\$676.69)	\$0.00
<b>Total Personnel Expense</b>	<b>\$10,800.82</b>	<b>\$9,583.33</b>	<b>(\$1,217.49)</b>	<b>\$121,189.60</b>	<b>\$105,416.63</b>	<b>(\$15,772.97)</b>	<b>\$115,000.00</b>
<u>Utilities</u>							
8910 - Electricity	\$1,275.70	\$2,708.33	\$1,432.63	\$23,027.39	\$29,791.63	\$6,764.24	\$32,500.00
8930 - Water & Sewer	\$432.99	\$416.67	(\$16.32)	\$4,703.98	\$4,583.37	(\$120.61)	\$5,000.00
<b>Total Utilities</b>	<b>\$1,708.69</b>	<b>\$3,125.00</b>	<b>\$1,416.31</b>	<b>\$27,731.37</b>	<b>\$34,375.00</b>	<b>\$6,643.63</b>	<b>\$37,500.00</b>
<u>Clubhouse &amp; Gate</u>							
7310 - Computer & Internet	\$124.28	\$0.00	(\$124.28)	\$1,181.11	\$0.00	(\$1,181.11)	\$0.00
7320 - Office Supplies	\$331.39	\$333.33	\$1.94	\$5,169.79	\$3,666.63	(\$1,503.16)	\$4,000.00
7330 - Community Events	\$495.03	\$208.33	(\$286.70)	\$4,340.42	\$2,291.63	(\$2,048.79)	\$2,500.00
8340 - Telephone	\$615.43	\$750.00	\$134.57	\$8,785.92	\$8,250.00	(\$535.92)	\$9,000.00
8343 - Clubhouse Usage Expense	\$0.00	\$0.00	\$0.00	\$46.30	\$0.00	(\$46.30)	\$0.00
8345 - Security/Monitoring	\$0.00	\$583.33	\$583.33	\$1,478.42	\$6,416.63	\$4,938.21	\$7,000.00
8390 - Furniture, Fixtures & Equipment	\$800.18	\$0.00	(\$800.18)	\$1,627.29	\$0.00	(\$1,627.29)	\$0.00
9310 - Gate Repair	\$396.96	\$458.33	\$61.37	\$6,723.00	\$5,041.63	(\$1,681.37)	\$5,500.00
9320 - Security System Maintenance	\$80.09	\$0.00	(\$80.09)	\$80.09	\$0.00	(\$80.09)	\$0.00
<b>Total Clubhouse &amp; Gate</b>	<b>\$2,843.36</b>	<b>\$2,333.32</b>	<b>(\$510.04)</b>	<b>\$29,432.34</b>	<b>\$25,666.52</b>	<b>(\$3,765.82)</b>	<b>\$28,000.00</b>
<u>Community Room/Building Maintenance</u>							
8310 - Building Maintenance	\$520.98	\$500.00	(\$20.98)	\$16,773.93	\$5,500.00	(\$11,273.93)	\$6,000.00
8320 - Building Maintenance Supplies	\$33.65	\$0.00	(\$33.65)	\$516.12	\$0.00	(\$516.12)	\$0.00
8330 - Janitorial	\$12.97	\$333.33	\$320.36	\$2,441.47	\$3,666.63	\$1,225.16	\$4,000.00
8335 - Janitorial Supplies	\$604.23	\$0.00	(\$604.23)	\$1,208.89	\$0.00	(\$1,208.89)	\$0.00



**Key Vista Master Homeowners Association, Inc.**  
**Income Statement w/Budget**  
**11/1/2016 - 11/30/2016**

	11/1/2016 - 11/30/2016			1/1/2016 - 11/30/2016			
Accounts	Actual	Budget	Variance	Actual	Budget	Variance	Annual Budget
<b>Total Community Room/Building Maintenance</b>	<b>\$1,171.83</b>	<b>\$833.33</b>	<b>(\$338.50)</b>	<b>\$20,940.41</b>	<b>\$9,166.63</b>	<b>(\$11,773.78)</b>	<b>\$10,000.00</b>
<u>Pool</u>							
8210 - Pool Operation & Mgmt.	\$410.88	\$958.33	\$547.45	\$4,010.40	\$10,541.63	\$6,531.23	\$11,500.00
8220 - Pool Repairs	\$0.00	\$0.00	\$0.00	\$706.56	\$0.00	(\$706.56)	\$0.00
8221 - Pool Patio Furniture Repair	\$0.00	\$0.00	\$0.00	\$258.94	\$0.00	(\$258.94)	\$0.00
8230 - Pool Permit	\$0.00	\$35.42	\$35.42	\$425.00	\$389.62	(\$35.38)	\$425.00
8240 - Pool Supplies	\$467.68	\$0.00	(\$467.68)	\$2,301.52	\$0.00	(\$2,301.52)	\$0.00
8270 - Pool Janitorial	\$0.00	\$0.00	\$0.00	\$5.32	\$0.00	(\$5.32)	\$0.00
8275 - Access Device	\$547.85	\$0.00	(\$547.85)	\$547.85	\$0.00	(\$547.85)	\$0.00
8290 - Pool Gas	\$0.00	\$875.00	\$875.00	\$2,912.10	\$9,625.00	\$6,712.90	\$10,500.00
<b>Total Pool</b>	<b>\$1,426.41</b>	<b>\$1,868.75</b>	<b>\$442.34</b>	<b>\$11,167.69</b>	<b>\$20,556.25</b>	<b>\$9,388.56</b>	<b>\$22,425.00</b>
<u>Maintenance - General</u>							
9110 - Gen. Maint. & Repair	\$4,510.31	\$250.00	(\$4,260.31)	\$7,926.74	\$2,750.00	(\$5,176.74)	\$3,000.00
9115 - Equipment Maintenance	\$0.00	\$0.00	\$0.00	\$1,119.04	\$0.00	(\$1,119.04)	\$0.00
9120 - Asphalt Repair	\$26.67	\$0.00	(\$26.67)	\$26.67	\$0.00	(\$26.67)	\$0.00
9125 - Street Maint. & Sweeping	\$0.00	\$100.00	\$100.00	\$3,171.32	\$1,100.00	(\$2,071.32)	\$1,200.00
9150 - Entrance Maintenance	\$0.00	\$416.67	\$416.67	\$861.17	\$4,583.37	\$3,722.20	\$5,000.00
<b>Total Maintenance - General</b>	<b>\$4,536.98</b>	<b>\$766.67</b>	<b>(\$3,770.31)</b>	<b>\$13,104.94</b>	<b>\$8,433.37</b>	<b>(\$4,671.57)</b>	<b>\$9,200.00</b>
<u>Maintenance - Grounds</u>							
9010 - Tree Maintenance	\$276.58	\$166.67	(\$109.91)	\$14,726.58	\$1,833.37	(\$12,893.21)	\$2,000.00
9020 - Grounds & Landscape Maintenance	\$0.00	\$291.67	\$291.67	\$2,716.21	\$3,208.37	\$492.16	\$3,500.00
9030 - Mulch/Plants	\$419.72	\$0.00	(\$419.72)	\$890.52	\$0.00	(\$890.52)	\$0.00
9040 - Chemicals/Fertilization	\$0.00	\$0.00	\$0.00	\$10.68	\$0.00	(\$10.68)	\$0.00
9080 - Entry Lighting - Repair & Marint	\$275.64	\$0.00	(\$275.64)	\$855.60	\$0.00	(\$855.60)	\$0.00
9090 - Irrigation Repair & Maintenance	\$1,612.18	\$208.33	(\$1,403.85)	\$13,948.28	\$2,291.63	(\$11,656.65)	\$2,500.00
<b>Total Maintenance - Grounds</b>	<b>\$2,584.12</b>	<b>\$666.67</b>	<b>(\$1,917.45)</b>	<b>\$33,147.87</b>	<b>\$7,333.37</b>	<b>(\$25,814.50)</b>	<b>\$8,000.00</b>
<u>RV Lots (42)</u>							
9410 - RV Lots - Repair & Maint. - General	\$0.00	\$1,958.75	\$1,958.75	\$21,922.01	\$21,546.25	(\$375.76)	\$23,505.00
9415 - RV Lots - Gate Keys/Passes	\$0.00	\$31.25	\$31.25	\$0.00	\$343.75	\$343.75	\$375.00
9420 - RV Lots - Electricity	\$0.00	\$100.00	\$100.00	\$613.16	\$1,100.00	\$486.84	\$1,200.00
9425 - RV Lots - Water	\$0.00	\$10.00	\$10.00	\$71.01	\$110.00	\$38.99	\$120.00
<b>Total RV Lots (42)</b>	<b>\$0.00</b>	<b>\$2,100.00</b>	<b>\$2,100.00</b>	<b>\$22,606.18</b>	<b>\$23,100.00</b>	<b>\$493.82</b>	<b>\$25,200.00</b>
<u>Contract Service Expense</u>							
8370 - HVAC	\$0.00	\$0.00	\$0.00	\$491.00	\$0.00	(\$491.00)	\$0.00
9610 - Lawn Maint. & Landscaping	\$0.00	\$11,767.00	\$11,767.00	\$107,515.00	\$129,437.00	\$21,922.00	\$141,204.00
9620 - Rust Removal	\$1,840.00	\$875.00	(\$965.00)	\$10,055.00	\$9,625.00	(\$430.00)	\$10,500.00
9700 - Trash Removal	\$150.60	\$83.33	(\$67.27)	\$933.60	\$916.63	(\$16.97)	\$1,000.00
9800 - Lake Maintenance	\$1,945.00	\$2,416.67	\$471.67	\$21,940.70	\$26,583.37	\$4,642.67	\$29,000.00
9860 - Bulk Cable	\$48,686.52	\$24,526.67	(\$24,159.85)	\$293,708.82	\$269,793.37	(\$23,915.45)	\$294,320.00
<b>Total Contract Service Expense</b>	<b>\$52,622.12</b>	<b>\$39,668.67</b>	<b>(\$12,953.45)</b>	<b>\$434,644.12</b>	<b>\$436,355.37</b>	<b>\$1,711.25</b>	<b>\$476,024.00</b>
<u>Maintenance - FFE</u>							
9250 - Lake/Fountain Repair	\$0.00	\$0.00	\$0.00	\$73.83	\$0.00	(\$73.83)	\$0.00
<b>Total Maintenance - FFE</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$73.83</b>	<b>\$0.00</b>	<b>(\$73.83)</b>	<b>\$0.00</b>
<u>Reserves</u>							
9985 - Reserves - Major Maintenance	\$13,952.38	\$13,952.38	\$0.00	\$478,476.15	\$153,476.18	(\$324,999.97)	\$167,428.56
<b>Total Reserves</b>	<b>\$13,952.38</b>	<b>\$13,952.38</b>	<b>\$0.00</b>	<b>\$478,476.15</b>	<b>\$153,476.18</b>	<b>(\$324,999.97)</b>	<b>\$167,428.56</b>
<u>Community Room/Building</u>							
8395 - Fire Systems Maint. & Repair	\$128.40	\$0.00	(\$128.40)	\$128.40	\$0.00	(\$128.40)	\$0.00
<b>Total Community Room/Building</b>	<b>\$128.40</b>	<b>\$0.00</b>	<b>(\$128.40)</b>	<b>\$128.40</b>	<b>\$0.00</b>	<b>(\$128.40)</b>	<b>\$0.00</b>
<b>Total Expense</b>	<b>\$99,748.36</b>	<b>\$85,310.00</b>	<b>(\$14,438.36)</b>	<b>\$1,315,264.18</b>	<b>\$938,410.00</b>	<b>(\$376,854.18)</b>	<b>\$1,023,720.00</b>
<b>Operating Net Income</b>	<b>(\$15,393.00)</b>	<b>\$0.00</b>	<b>(\$15,393.00)</b>	<b>(\$360,804.19)</b>	<b>\$0.00</b>	<b>(\$360,804.19)</b>	<b>\$0.00</b>
<b>Net Income</b>	<b>(\$15,393.00)</b>	<b>\$0.00</b>	<b>(\$15,393.00)</b>	<b>(\$360,804.19)</b>	<b>\$0.00</b>	<b>(\$360,804.19)</b>	<b>\$0.00</b>

**Key Vista Master Homeowners Association, Inc.**  
**Balance Sheet**  
**11/30/2016**

**Assets**

Cash-Operating

1030 - Petty Cash	\$139.51
1040 - Alliance Assn Bank - Operating	\$166,483.17
1091 - Due to Reserves	(\$19,156.04)

Cash-Operating Total

\$147,466.64

Cash-Reserves

1056 - Valley National Bank - MM #2409	\$153,777.73
1060 - Alliance Assn Bank - Reserve	\$1,321,630.68
1061 - AAB - CD #8853 - 09/16/17	\$100,871.59
1071 - Seacoast Bank - Reserves	\$75,894.55
1072 - AAB - CD #1772 - 02/27/17	\$76,565.67
1073 - BB&T - CDARS #2055 - 06/27/19	\$177,475.86
1191 - Due from Operating	\$19,156.04

Cash-Reserves Total

\$1,925,372.12

Receivables

1310 - Assessments Receivable	\$156,588.97
1340 - Late Fee Receivable	\$25.00
1350 - Legal Fees Receivable	\$5,250.00
1360 - Misc. Owner Receivable	\$1,276.00
1370 - Owner Coll. Costs Receiv.	\$100.00
1380 - Owner Admin. Fees Receiv.	\$14.00
1390 - Owner Interest Receiv.	\$232.87
1410 - Transfer Fee Receivable	\$270.00
1600 - Allowance for Doubtful Debts	(\$72,886.20)

Receivables Total

\$90,870.64

Fixed Assets

2010 - Furniture & Fixtures	\$15,900.97
2210 - Accum Depr - Furn & Fix	(\$2,575.04)

Fixed Assets Total

\$13,325.93

Other

1090 - Due from Reserves	\$19.34
1610 - Prepaid Insurance	\$2,424.72
1630 - Prepaid Income Tax	\$4,822.98
2550 - Refundable Deposits	\$6,010.00

Other Total

\$13,277.04

*Assets Total*

\$2,190,312.37

**Liabilities and Equity**

Reserves

5010 - Reserves - Interest	\$4,309.86
5050 - Reserves - RV Lots	\$25,797.35
5260 - Reserves - Major Maintenance	\$1,895,264.91

Reserves Total

\$1,925,372.12

Other

3010 - Accounts Payable	\$26,755.90
3015 - Accounts Payable - Other	\$5,203.66
3310 - Prepaid Owner Assessments	\$30,643.74
5300 - Suspense	(\$207.38)



Key Vista Master Homeowners Association, Inc.  
Balance Sheet  
11/30/2016

<u>Other Total</u>	\$62,395.92
<u>Retained Earnings</u>	\$563,348.52
<u>Net Income</u>	(\$360,804.19)
<u>Liabilities &amp; Equity Total</u>	\$2,190,312.37