

# **Financial Reports**

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

**April 2017**

**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**  
**4/1/2017 - 4/30/2017**

	4/1/2017 - 4/30/2017			1/1/2017 - 4/30/2017			
<b>Accounts</b>	<b>Actual</b>	<b>Budget</b>	<b>Variance</b>	<b>Actual</b>	<b>Budget</b>	<b>Variance</b>	<b>Annual Budget</b>
<b>Income</b>							
<b>Income</b>							
6310 - Assessment Income	\$59,096.46	\$59,013.12	\$83.34	\$236,135.82	\$236,052.48	\$83.34	\$708,157.44
6350 - Legal Fees Reimbursement	\$0.00	\$0.00	\$0.00	\$1,210.72	\$0.00	\$1,210.72	\$0.00
6360 - Misc. Owner Income	\$0.00	\$0.00	\$0.00	(\$100.00)	\$0.00	(\$100.00)	\$0.00
6370 - Owner Coll. Costs Income	\$165.00	\$0.00	\$165.00	\$4,129.60	\$0.00	\$4,129.60	\$0.00
6380 - Owner Admin. Fees Income	(\$15.00)	\$0.00	(\$15.00)	\$63.00	\$0.00	\$63.00	\$0.00
6390 - Owner Interest Income	\$1,790.42	\$0.00	\$1,790.42	\$3,886.48	\$0.00	\$3,886.48	\$0.00
6410 - Transfer Fee Income	\$180.00	\$0.00	\$180.00	\$180.00	\$0.00	\$180.00	\$0.00
6420 - Amenities Rental Income	\$375.00	\$191.67	\$183.33	\$675.00	\$766.68	(\$91.68)	\$2,300.00
6425 - RV Lot Income	(\$28.86)	\$0.00	(\$28.86)	\$11,601.40	\$12,287.50	(\$686.10)	\$24,575.00
6470 - Clubhouse Key Income	\$80.00	\$0.00	\$80.00	\$280.00	\$0.00	\$280.00	\$0.00
6471 - Gate Access Income	\$380.00	\$0.00	\$380.00	\$2,350.00	\$0.00	\$2,350.00	\$0.00
6475 - Advertising Income	\$10.00	\$0.00	\$10.00	\$125.00	\$0.00	\$125.00	\$0.00
6910 - Interest Income - Checking	\$16.85	\$0.00	\$16.85	\$61.62	\$0.00	\$61.62	\$0.00
6920 - Miscellaneous Income	\$0.00	\$83.33	(\$83.33)	\$450.00	\$333.32	\$116.68	\$1,000.00
<b>Total Income</b>	<b>\$62,049.87</b>	<b>\$59,288.12</b>	<b>\$2,761.75</b>	<b>\$261,048.64</b>	<b>\$249,439.98</b>	<b>\$11,608.66</b>	<b>\$736,032.44</b>
<b>Total Income</b>	<b>\$62,049.87</b>	<b>\$59,288.12</b>	<b>\$2,761.75</b>	<b>\$261,048.64</b>	<b>\$249,439.98</b>	<b>\$11,608.66</b>	<b>\$736,032.44</b>
<b>Expense</b>							
<b>General &amp; Administrative</b>							
7010 - Management Fees	\$3,281.26	\$3,281.25	(\$0.01)	\$13,125.04	\$13,125.00	(\$0.04)	\$39,375.00
7020 - Accounting Fees	\$0.00	\$0.00	\$0.00	\$2,500.00	\$0.00	(\$2,500.00)	\$8,000.00
7160 - Legal Fees	\$1,144.71	\$416.67	(\$728.04)	\$2,637.43	\$1,666.68	(\$970.75)	\$5,000.00
7170 - Professional Fees	\$0.00	\$250.00	\$250.00	\$0.00	\$1,000.00	\$1,000.00	\$3,000.00
7250 - Bank Charges	(\$5.52)	\$25.00	\$30.52	\$8.00	\$100.00	\$92.00	\$300.00
7255 - Payment Processing Fee (Square)	\$7.45	\$0.00	(\$7.45)	\$13.50	\$0.00	(\$13.50)	\$0.00
7260 - Postage & Mail	\$300.23	\$125.00	(\$175.23)	\$453.30	\$500.00	\$46.70	\$1,500.00
7280 - Insurance	\$1,601.36	\$1,487.50	(\$113.86)	\$6,405.53	\$6,950.00	(\$455.53)	\$17,850.00
7300 - Dues & Subscriptions	\$0.00	\$46.83	\$46.83	\$0.00	\$187.32	\$187.32	\$562.00
7400 - Printing & Reproduction	\$36.00	\$250.00	\$214.00	\$1,195.26	\$1,000.00	(\$195.26)	\$3,000.00
7420 - Property Taxes	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$1,700.00
7450 - Other Taxes & Fees	\$81.25	\$0.00	(\$81.25)	\$81.25	\$0.00	(\$81.25)	\$0.00
7500 - Reimbursable Collection Exp	\$1,872.50	\$0.00	(\$1,872.50)	\$2,381.97	\$0.00	(\$2,381.97)	\$0.00
7530 - Meeting Room	\$3.98	\$0.00	(\$3.98)	\$14.45	\$0.00	(\$14.45)	\$0.00
7890 - Misc. G & A	\$106.85	\$1,250.00	\$1,143.15	\$1,874.11	\$5,000.00	\$3,125.89	\$15,000.00
7990 - Bad Debt Expense	\$1,250.17	\$1,250.17	\$0.00	\$5,000.64	\$5,000.64	\$0.00	\$15,002.00
<b>Total General &amp; Administrative</b>	<b>\$9,660.24</b>	<b>\$8,382.42</b>	<b>(\$1,277.82)</b>	<b>\$35,670.48</b>	<b>\$33,529.64</b>	<b>(\$2,140.84)</b>	<b>\$110,289.00</b>
<b>Utilities</b>							
8910 - Electricity	\$663.31	\$1,850.00	\$1,186.69	\$10,327.96	\$7,400.00	(\$2,927.96)	\$22,200.00
8930 - Water & Sewer	\$440.79	\$420.83	(\$19.96)	\$1,687.65	\$1,683.32	(\$4.33)	\$5,050.00
<b>Total Utilities</b>	<b>\$1,104.10</b>	<b>\$2,270.83</b>	<b>\$1,166.73</b>	<b>\$12,015.61</b>	<b>\$9,083.32</b>	<b>(\$2,932.29)</b>	<b>\$27,250.00</b>
<b>Clubhouse &amp; Gate</b>							
7310 - Computer & Internet	\$0.00	\$0.00	\$0.00	\$150.00	\$0.00	(\$150.00)	\$0.00
7320 - Office Supplies	\$41.26	\$100.00	\$58.74	\$492.88	\$400.00	(\$92.88)	\$1,200.00
7330 - Community Events	\$452.60	\$500.00	\$47.40	\$3,008.68	\$2,000.00	(\$1,008.68)	\$6,000.00
8310 - Building Maintenance	\$26.99	\$500.00	\$473.01	\$683.72	\$2,000.00	\$1,316.28	\$6,000.00
8320 - Building Maintenance Supplies	\$131.87	\$41.67	(\$90.20)	\$226.12	\$166.68	(\$59.44)	\$500.00
8330 - Janitorial	\$0.00	\$308.33	\$308.33	\$909.50	\$1,233.32	\$323.82	\$3,700.00
8335 - Janitorial Supplies	\$379.91	\$66.67	(\$313.24)	\$730.01	\$266.68	(\$463.33)	\$800.00
8340 - Telephone	\$555.12	\$817.50	\$262.38	\$2,596.64	\$3,270.00	\$673.36	\$9,810.00
8341 - Clubhouse Internet	\$240.64	\$305.00	\$64.36	\$614.82	\$1,220.00	\$605.18	\$3,660.00
8345 - Security/Monitoring	\$5,577.21	\$250.00	(\$5,327.21)	\$8,474.08	\$1,000.00	(\$7,474.08)	\$3,000.00
8390 - Furniture, Fixtures & Equipment	\$420.99	\$350.00	(\$70.99)	\$1,769.21	\$1,400.00	(\$369.21)	\$4,200.00
8395 - Fire Systems Maint. & Repair	\$0.00	\$42.75	\$42.75	\$353.10	\$171.00	(\$182.10)	\$513.00
9310 - Gate Repair	\$970.38	\$458.33	(\$512.05)	\$2,415.30	\$1,833.32	(\$581.98)	\$5,600.00
<b>Total Clubhouse &amp; Gate</b>	<b>\$8,796.97</b>	<b>\$3,740.25</b>	<b>(\$5,056.72)</b>	<b>\$22,423.97</b>	<b>\$14,961.00</b>	<b>(\$7,462.97)</b>	<b>\$44,883.00</b>
<b>Personnel Expense</b>							
7895 - Mileage	\$68.02	\$208.33	\$139.31	\$554.91	\$833.32	\$278.41	\$2,500.00
8620 - Clerical/Office Salary	\$6,518.82	\$5,487.53	(\$1,031.29)	\$21,335.71	\$21,950.12	\$614.41	\$65,850.34
8650 - Maint./Handyman Salary	\$5,571.14	\$4,833.88	(\$737.26)	\$20,601.35	\$19,335.52	(\$1,265.83)	\$58,006.60
8745 - Employee Cell Phone	\$260.10	\$130.00	(\$130.10)	\$389.03	\$520.00	\$130.97	\$1,560.00
8750 - Employee's Insurance	\$2,521.56	\$1,084.78	(\$1,436.78)	\$5,770.69	\$4,339.12	(\$1,431.57)	\$13,017.36
8785 - Payroll Administration Fee	\$1,951.28	\$1,029.33	(\$921.95)	\$4,892.34	\$4,117.32	(\$775.02)	\$12,352.00
<b>Total Personnel Expense</b>	<b>\$16,891.92</b>	<b>\$12,773.85</b>	<b>(\$4,118.07)</b>	<b>\$53,544.03</b>	<b>\$51,095.40</b>	<b>(\$2,448.63)</b>	<b>\$153,286.30</b>

**Key Vista Master Homeowners Association, Inc.**  
**Income Statement w/Budget**  
**4/1/2017 - 4/30/2017**

	4/1/2017 - 4/30/2017			1/1/2017 - 4/30/2017			
<b>Accounts</b>	<b>Actual</b>	<b>Budget</b>	<b>Variance</b>	<b>Actual</b>	<b>Budget</b>	<b>Variance</b>	<b>Annual Budget</b>
<b>RV Lots (42)</b>							
9410 - RV Lots - Repair & Maint. - General	\$0.00	\$1,958.75	\$1,958.75	\$265.82	\$7,835.00	\$7,569.18	\$23,505.00
9420 - RV Lots - Electricity	\$0.00	\$79.17	\$79.17	\$78.68	\$316.68	\$240.00	\$950.00
9425 - RV Lots - Water	\$0.00	\$10.00	\$10.00	\$10.53	\$40.00	\$29.47	\$120.00
<b>Total RV Lots (42)</b>	<b>\$0.00</b>	<b>\$2,047.92</b>	<b>\$2,047.92</b>	<b>\$353.03</b>	<b>\$8,191.68</b>	<b>\$7,838.65</b>	<b>\$24,575.00</b>
<b>Pool</b>							
8210 - Pool Operation & Mgmt.	\$0.00	\$416.67	\$416.67	\$0.00	\$1,666.68	\$1,666.68	\$5,000.00
8220 - Pool Repairs	\$745.93	\$0.00	(\$745.93)	\$779.96	\$0.00	(\$779.96)	\$0.00
8230 - Pool Permit	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$425.00
8240 - Pool Supplies	\$658.26	\$186.67	(\$491.59)	\$1,420.55	\$666.68	(\$753.87)	\$2,000.00
8270 - Pool Janitorial	\$0.00	\$8.33	\$8.33	\$0.00	\$33.32	\$33.32	\$100.00
8290 - Pool Gas	\$0.00	\$416.67	\$416.67	\$1,029.49	\$1,666.68	\$637.19	\$5,000.00
<b>Total Pool</b>	<b>\$1,404.19</b>	<b>\$1,008.34</b>	<b>(\$395.85)</b>	<b>\$3,230.00</b>	<b>\$4,033.36</b>	<b>\$803.36</b>	<b>\$12,525.00</b>
<b>Maintenance - General</b>							
9010 - Tree Maintenance	\$3,825.00	\$1,250.00	(\$2,575.00)	\$3,825.00	\$5,000.00	\$1,175.00	\$15,000.00
9020 - Grounds & Landscape Maintenance	\$0.00	\$583.33	\$583.33	\$0.00	\$2,333.32	\$2,333.32	\$7,000.00
9080 - Entry Lighting - Repair & Maint	\$0.00	\$0.00	\$0.00	\$87.22	\$0.00	(\$87.22)	\$0.00
9090 - Irrigation Repair & Maintenance	\$1,659.47	\$1,333.33	(\$326.14)	\$5,257.64	\$5,333.32	\$75.68	\$18,000.00
9110 - Gen. Maint. & Repair	\$1,664.02	\$250.00	(\$1,414.02)	\$3,869.92	\$1,000.00	(\$2,869.92)	\$3,000.00
9115 - Equipment Maintenance	\$0.00	\$83.33	\$83.33	\$76.36	\$333.32	\$256.96	\$1,000.00
9125 - Street Maint. & Sweeping	\$0.00	\$333.33	\$333.33	\$0.00	\$1,333.32	\$1,333.32	\$4,000.00
9150 - Entrance Maintenance	\$0.00	\$100.00	\$100.00	\$0.00	\$400.00	\$400.00	\$1,200.00
9250 - Lake/Fountain Repair	\$167.99	\$50.00	(\$117.99)	\$335.98	\$200.00	(\$135.98)	\$600.00
9300 - Wetland Monitoring	\$0.00	\$166.67	\$166.67	\$0.00	\$666.68	\$666.68	\$2,000.00
<b>Total Maintenance - General</b>	<b>\$7,316.48</b>	<b>\$4,149.99</b>	<b>(\$3,166.49)</b>	<b>\$13,452.12</b>	<b>\$16,599.98</b>	<b>\$3,147.84</b>	<b>\$49,800.00</b>
<b>Contract Service Expense</b>							
8370 - HVAC	\$0.00	\$0.00	\$0.00	\$101.77	\$0.00	(\$101.77)	\$0.00
9610 - Lawn Maint. & Landscaping	\$20,441.00	\$8,833.00	(\$11,608.00)	\$49,190.00	\$35,332.00	(\$13,858.00)	\$105,998.00
9620 - Rust Removal	\$920.00	\$920.00	\$0.00	\$3,680.00	\$3,680.00	\$0.00	\$11,040.00
9700 - Trash Removal	\$75.30	\$76.00	\$0.70	\$301.20	\$304.00	\$2.80	\$912.00
9800 - Lake Maintenance	\$1,945.00	\$1,945.00	\$0.00	\$7,972.60	\$7,780.00	(\$192.60)	\$23,340.00
<b>Total Contract Service Expense</b>	<b>\$23,381.30</b>	<b>\$11,774.00</b>	<b>(\$11,607.30)</b>	<b>\$61,245.57</b>	<b>\$47,096.00</b>	<b>(\$14,149.57)</b>	<b>\$141,288.00</b>
<b>Maintenance - Grounds</b>							
9030 - Mulch/Plants	\$0.00	\$0.00	\$0.00	\$30.00	\$0.00	(\$30.00)	\$0.00
<b>Total Maintenance - Grounds</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$30.00</b>	<b>\$0.00</b>	<b>(\$30.00)</b>	<b>\$0.00</b>
<b>Reserves Expense</b>							
9985 - Reserves - Major Maintenance	\$13,491.67	\$13,491.67	\$0.00	\$53,986.64	\$53,986.64	\$0.00	\$161,900.00
<b>Total Reserves Expense</b>	<b>\$13,491.67</b>	<b>\$13,491.67</b>	<b>\$0.00</b>	<b>\$53,986.64</b>	<b>\$53,986.64</b>	<b>\$0.00</b>	<b>\$161,900.00</b>
<b>Total Expense</b>	<b>\$82,048.87</b>	<b>\$59,639.27</b>	<b>(\$22,407.80)</b>	<b>\$255,931.45</b>	<b>\$238,557.00</b>	<b>(\$17,374.45)</b>	<b>\$725,796.30</b>
<b>Operating Net Income</b>	<b>(\$18,997.00)</b>	<b>(\$351.15)</b>	<b>(\$19,645.85)</b>	<b>\$5,117.19</b>	<b>\$10,882.98</b>	<b>(\$5,765.79)</b>	<b>\$10,236.14</b>
<b>Net Income</b>	<b>(\$19,997.00)</b>	<b>(\$351.15)</b>	<b>(\$19,645.85)</b>	<b>\$5,117.19</b>	<b>\$10,882.98</b>	<b>(\$5,765.79)</b>	<b>\$10,236.14</b>

## Key Vista Master Homeowners Association, Inc.

## Balance Sheet

4/30/2017

AssetsCash-Operating

1030 - Petty Cash	\$139.51
1040 - Alliance Assn Bank - Operating	\$194,681.71
1090 - Due from Reserves	\$19.34

Cash-Operating Total\$194,840.56Cash-Reserves

1056 - Valley National Bank - MM #2409	\$153,777.73
1060 - Alliance Assn Bank - Reserve	\$1,405,261.63
1061 - AAB - CD #8853 - 09/16/17	\$101,038.62
1071 - Seacoast Bank - Reserves	\$75,894.55
1072 - AAB - CD #1772 - .40% - 02/27/18	\$76,692.45
1073 - BB&T - CDARS #2055 - 06/27/19	\$177,917.19

Cash-Reserves Total\$1,990,582.17Receivables

1310 - Assessments Receivable	\$122,218.87
1340 - Late Fee Receivable	\$25.00
1350 - Legal Fees Receivable	\$4,960.72
1360 - Misc. Owner Receivable	\$966.00
1370 - Owner Coll. Costs Receiv.	\$1,018.10
1380 - Owner Admin. Fees Receiv.	\$75.00
1390 - Owner Interest Receiv.	\$3,496.07
1410 - Transfer Fee Receivable	\$90.00
1600 - Allowance for Doubtful Debts	(\$62,413.14)

Receivables Total\$70,436.62Fixed Assets

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

Fixed Assets Total\$13,325.93Other

1610 - Prepaid Insurance	\$11,503.95
1630 - Prepaid Income Tax	\$4,822.98
2550 - Refundable Deposits	\$5,341.81

Other Total\$21,668.74Assets Total

\$2,290,854.02

Liabilities and EquityOther

3010 - Accounts Payable	\$24,622.27
3310 - Prepaid Owner Assessments	\$46,934.48
5300 - Suspense	(\$89.88)

Other Total\$71,466.87Reserves

5010 - Reserves - Interest	\$6,744.92
5050 - Reserves - RV Lots	\$25,797.35
5260 - Reserves - Major Maintenance	\$1,958,039.90

Reserves Total\$1,990,582.17Retained Earnings

\$223,687.79

Net Income

\$5,117.19

Liabilities & Equity Total

\$2,290,854.02