

Key Vista Master Homeowners Association, Inc.

FINANCIAL STATEMENTS FOR PERIOD ENDING

1/31/2023

Prepared
By:



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

Key Vista Master Homeowners Association, Inc.

Balance Sheet

1/31/2023

Assets

Cash - Operating

1001 - Operating Account - Alliance	\$3,374.01
1070 - Operating ICS - Alliance	\$207,759.12

Cash - Operating Total \$211,133.13

Cash - Reserves

1100 - Reserve Money Market - Alliance	\$39,280.81
1104 - Reserve Money Market - Valley National	\$154,886.36
1170 - Reserves ICS - Alliance	\$1,079,313.23
1180 - Reserves CD - Alliance #8853 - 9/16/23	\$104,723.35
1185 - Reserves CD - Alliance #1772 - 02/27/23	\$79,269.57

Cash - Reserves Total \$1,457,473.32

Current Assets - Accts Receivable

1210 - Assessment Receivable	\$13,704.37
1215 - Cable Assessment Receivable	\$6,784.16
1219 - RV Lot Receivable	\$138.00
1220 - Allowance for Bad Debt	(\$1,542.54)
1250 - Violation / Fines Receivable	\$200.00

Current Assets - Accts Receivable Total \$19,283.99

Current Assets - Other

1320 - Deposit - Other	\$5,341.81
1410 - Prepaid Insurance	\$26,395.96

Current Assets - Other Total \$31,737.77

Fixed Assets

1610 - Furniture & Fixtures	\$57,408.46
1615 - Accumulated Depreciation - Furniture & Fixtures	(\$25,723.04)

Fixed Assets Total \$31,685.42

Assets Total

\$1,751,313.63

Liabilities and Equity

Liabilities

2010 - Accounts Payable	\$17,204.51
2020 - Prepaid Assessments	\$97,361.54

Liabilities Total \$114,566.05

Equity

3520 - Suspense	(\$2,705.82)
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Equity Total (\$2,705.82)

Reserves

3010 - Reserves - Major Maintenance	\$1,434,911.80
3020 - Reserves - RV Lot	\$21,779.57
3399 - Interest on Reserve Acct	\$781.95

Reserves Total \$1,457,473.32

Retained Earnings

\$191,787.58

Key Vista Master Homeowners Association, Inc.
Balance Sheet
1/31/2023

<u>Net Income</u>	(\$9,857.50)
<i>Liabilities & Equity Total</i>	\$1,751,263.63

Key Vista Master Homeowners Association, Inc.
Budget Comparison Report
1/1/2023 - 1/31/2023

	1/1/2023 - 1/31/2023			1/1/2023 - 1/31/2023			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
Income							
<u>Income</u>							
4010 - Assessment Income	\$60,259.31	\$60,259.31	\$0.00	\$60,259.31	\$60,259.31	\$0.00	\$723,111.72
4015 - Cable Assessment Income	\$25,130.00	\$25,130.00	\$0.00	\$25,130.00	\$25,130.00	\$0.00	\$301,560.00
4070 - Interest on Delinquent Balance	\$102.61	\$0.00	\$102.61	\$102.61	\$0.00	\$102.61	\$0.00
4110 - RV Lot Income	\$12,600.00	\$12,600.00	\$0.00	\$12,600.00	\$12,600.00	\$0.00	\$25,200.00
4180 - Interest on Operating Acct	\$63.80	\$0.00	\$63.80	\$63.80	\$0.00	\$63.80	\$0.00
4190 - Interest on Reserve Acct	\$781.95	\$0.00	\$781.95	\$781.95	\$0.00	\$781.95	\$0.00
4200 - Allocate Reserve Interest	(\$781.95)	\$0.00	(\$781.95)	(\$781.95)	\$0.00	(\$781.95)	\$0.00
4340 - Amenity Rental Income	\$575.00	\$0.00	\$575.00	\$575.00	\$0.00	\$575.00	\$0.00
4370 - Gate Access Income	\$240.00	\$0.00	\$240.00	\$240.00	\$0.00	\$240.00	\$0.00
4090 - Miscellaneous Income	\$299.33	\$0.00	\$299.33	\$299.33	\$0.00	\$299.33	\$0.00
<u>Total Income</u>	\$99,270.05	\$97,989.31	\$1,280.74	\$99,270.05	\$97,989.31	\$1,280.74	\$1,049,871.72
Total Income	\$99,270.05	\$97,989.31	\$1,280.74	\$99,270.05	\$97,989.31	\$1,280.74	\$1,049,871.72
Expense							
<u>General & Administrative</u>							
6020 - Accounting Fees / Tax Preparation	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$6,295.00
6040 - Legal Fees	\$0.00	\$333.33	\$333.33	\$0.00	\$333.33	\$333.33	\$4,000.00
6050 - Professional Fees	\$0.00	\$8.33	\$8.33	\$0.00	\$8.33	\$8.33	\$100.00
6080 - Coupon Books	\$3,605.00	\$3,599.17	(\$5.83)	\$3,605.00	\$3,599.17	(\$5.83)	\$3,700.00
6085 - Bank Fees	\$0.00	\$8.33	\$8.33	\$0.00	\$8.33	\$8.33	\$100.00
6090 - Postage & Mail	\$113.80	\$416.67	\$302.87	\$113.80	\$416.67	\$302.87	\$5,000.00
6095 - Printing & Reproduction	\$53.04	\$308.33	\$255.29	\$53.04	\$308.33	\$255.29	\$3,700.00
6098 - Office Supplies	\$189.75	\$250.00	\$60.25	\$189.75	\$250.00	\$60.25	\$3,000.00
6110 - Insurance	\$2,399.63	\$3,334.17	\$934.54	\$2,399.63	\$3,334.17	\$934.54	\$40,010.00
6160 - Management Fees	\$3,151.50	\$3,151.50	\$0.00	\$3,151.50	\$3,151.50	\$0.00	\$37,818.00
6210 - Property Taxes	\$0.00	\$108.33	\$108.33	\$0.00	\$108.33	\$108.33	\$1,300.00
6220 - Corporate Annual Report	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$61.00
6240 - Bad Debt	\$41.67	\$41.67	\$0.00	\$41.67	\$41.67	\$0.00	\$500.00
6270 - Records Storage	\$156.00	\$153.00	(\$3.00)	\$156.00	\$153.00	(\$3.00)	\$1,836.00
6280 - Income Taxes	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$3,042.00
6285 - Other Taxes and Fee	\$87.29	\$0.00	(\$87.29)	\$87.29	\$0.00	(\$87.29)	\$0.00
6390 - Miscellaneous	\$235.00	\$499.98	\$264.98	\$235.00	\$499.98	\$264.98	\$5,999.72
<u>Total General & Administrative</u>	\$10,032.68	\$12,212.81	\$2,180.13	\$10,032.68	\$12,212.81	\$2,180.13	\$116,461.72
<u>Landscaping & Irrigation</u>							
6500 - Perimeter Cutbacks	\$0.00	\$208.33	\$208.33	\$0.00	\$208.33	\$208.33	\$2,500.00
6550 - Tree Trim / Removal / Replacement	\$1,450.00	\$1,166.67	(\$283.33)	\$1,450.00	\$1,166.67	(\$283.33)	\$14,000.00
6560 - Landscaping Replacement / Enhancement	\$0.00	\$833.33	\$833.33	\$0.00	\$833.33	\$833.33	\$10,000.00
6610 - Irrigation - Repairs / Maintenance	\$2,116.78	\$1,666.67	(\$450.11)	\$2,116.78	\$1,666.67	(\$450.11)	\$20,000.00
6710 - Lawn Maintenance & Landscaping	\$14,431.13	\$13,892.17	(\$538.96)	\$14,431.13	\$13,892.17	(\$538.96)	\$166,706.00
<u>Total Landscaping & Irrigation</u>	\$17,997.91	\$17,767.17	(\$230.74)	\$17,997.91	\$17,767.17	(\$230.74)	\$213,206.00
<u>Clubhouse</u>							
6820 - Community Decorations / Events	\$0.00	\$416.67	\$416.67	\$0.00	\$416.67	\$416.67	\$5,000.00
6860 - Janitorial - Supplies	\$603.65	\$0.00	(\$603.65)	\$603.65	\$0.00	(\$603.65)	\$0.00

Key Vista Master Homeowners Association, Inc.
Budget Comparison Report
1/1/2023 - 1/31/2023

	1/1/2023 - 1/31/2023			1/1/2023 - 1/31/2023			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
6880 - Clubhouse Cable/Internet	\$227.93	\$227.92	(\$0.01)	\$227.93	\$227.92	(\$0.01)	\$2,735.00
6920 - Furniture, Fixture & Equipment	\$0.00	\$83.33	\$83.33	\$0.00	\$83.33	\$83.33	\$1,000.00
6950 - Copier Lease	\$363.03	\$258.33	(\$104.70)	\$363.03	\$258.33	(\$104.70)	\$3,100.00
6960 - Computer Repair & Maintenance	\$0.00	\$83.33	\$83.33	\$0.00	\$83.33	\$83.33	\$1,000.00
<u>Total Clubhouse</u>	\$1,194.61	\$1,069.58	(\$125.03)	\$1,194.61	\$1,069.58	(\$125.03)	\$12,835.00
<u>General Maintenance</u>							
6640 - Fountain Repairs and Maintenance	\$0.00	\$166.67	\$166.67	\$0.00	\$166.67	\$166.67	\$2,000.00
6720 - Tennis Court Repair & Maintenance	\$15,900.00	\$50.00	(\$15,850.00)	\$15,900.00	\$50.00	(\$15,850.00)	\$600.00
6730 - Playgrounds/Park	\$0.00	\$41.67	\$41.67	\$0.00	\$41.67	\$41.67	\$500.00
6750 - Entrance Maintenance	\$0.00	\$41.67	\$41.67	\$0.00	\$41.67	\$41.67	\$500.00
6760 - Street Maintenance & Sweeping	\$0.00	\$125.00	\$125.00	\$0.00	\$125.00	\$125.00	\$1,500.00
6765 - Storm Damage Cleanup	\$0.00	\$125.00	\$125.00	\$0.00	\$125.00	\$125.00	\$1,500.00
6790 - General Repairs / Maintenance	\$0.00	\$1,000.00	\$1,000.00	\$0.00	\$1,000.00	\$1,000.00	\$12,000.00
6830 - Clubhouse Maintenance & Repair	\$2,046.21	\$416.67	(\$1,629.54)	\$2,046.21	\$416.67	(\$1,629.54)	\$5,000.00
6840 - Maintenance Tools & Equip	\$0.00	\$150.00	\$150.00	\$0.00	\$150.00	\$150.00	\$1,800.00
7130 - Rust Removal	\$1,000.00	\$1,120.00	\$120.00	\$1,000.00	\$1,120.00	\$120.00	\$13,440.00
7140 - Trash Removal	\$81.30	\$83.33	\$2.03	\$81.30	\$83.33	\$2.03	\$1,000.00
7160 - Lakes / Ponds / Waterways	\$2,250.00	\$2,375.00	\$125.00	\$2,250.00	\$2,375.00	\$125.00	\$28,500.00
<u>Total General Maintenance</u>	\$21,277.51	\$5,695.01	(\$15,582.50)	\$21,277.51	\$5,695.01	(\$15,582.50)	\$68,340.00
<u>Contracted Expenses</u>							
7150 - Extermination	\$95.00	\$0.00	(\$95.00)	\$95.00	\$0.00	(\$95.00)	\$0.00
<u>Total Contracted Expenses</u>	\$95.00	\$0.00	(\$95.00)	\$95.00	\$0.00	(\$95.00)	\$0.00
<u>Security</u>							
6900 - Security Monitoring	\$0.00	\$704.50	\$704.50	\$0.00	\$704.50	\$704.50	\$8,454.00
6905 - Off-Duty Sheriff	\$0.00	\$41.67	\$41.67	\$0.00	\$41.67	\$41.67	\$500.00
6910 - Entry Gate Repair	\$300.00	\$1,666.67	\$1,366.67	\$300.00	\$1,666.67	\$1,366.67	\$20,000.00
6970 - Telephone Service - Gate & Alarms	\$586.59	\$582.00	(\$4.59)	\$586.59	\$582.00	(\$4.59)	\$6,984.00
6980 - Key/Fob/Transponders	\$0.00	\$41.67	\$41.67	\$0.00	\$41.67	\$41.67	\$500.00
6990 - Security System Repairs & Maintenance	\$0.00	\$291.67	\$291.67	\$0.00	\$291.67	\$291.67	\$3,500.00
6995 - Fire/Burglar Monitoring & Inspection	(\$208.49)	\$154.17	\$362.66	(\$208.49)	\$154.17	\$362.66	\$1,850.00
<u>Total Security</u>	\$678.10	\$3,482.35	\$2,804.25	\$678.10	\$3,482.35	\$2,804.25	\$41,788.00
<u>Personnel Expense</u>							
7510 - Mileage	\$0.00	\$20.83	\$20.83	\$0.00	\$20.83	\$20.83	\$250.00
7520 - Clerical/Office Salary	\$4,209.68	\$3,750.00	(\$459.68)	\$4,209.68	\$3,750.00	(\$459.68)	\$45,000.00
7530 - Maintenance/Handyman Salary	\$4,654.01	\$4,166.67	(\$487.34)	\$4,654.01	\$4,166.67	(\$487.34)	\$50,000.00
7540 - Staff Cell Phone	\$0.00	\$80.00	\$80.00	\$0.00	\$80.00	\$80.00	\$960.00
<u>Total Personnel Expense</u>	\$8,863.69	\$8,017.50	(\$846.19)	\$8,863.69	\$8,017.50	(\$846.19)	\$96,210.00
<u>RV Lots</u>							
7310 - RV Lots - Repair & Maintenance	\$0.00	\$8.33	\$8.33	\$0.00	\$8.33	\$8.33	\$100.00
7330 - RV Lots - Electricity	\$33.07	\$37.50	\$4.43	\$33.07	\$37.50	\$4.43	\$450.00
<u>Total RV Lots</u>	\$33.07	\$45.83	\$12.76	\$33.07	\$45.83	\$12.76	\$550.00
<u>Pool</u>							
7010 - Pool Operations & Mgmt	\$1,788.68	\$1,168.33	(\$620.35)	\$1,788.68	\$1,168.33	(\$620.35)	\$14,020.00

Key Vista Master Homeowners Association, Inc.
Budget Comparison Report
1/1/2023 - 1/31/2023

	1/1/2023 - 1/31/2023			1/1/2023 - 1/31/2023			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
7030 - Pool Patio Furniture	\$1,777.27	\$291.67	(\$1,485.60)	\$1,777.27	\$291.67	(\$1,485.60)	\$3,500.00
7040 - Pool Permit	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$425.00
7050 - Pool Chemical/Supplies	\$0.00	\$33.33	\$33.33	\$0.00	\$33.33	\$33.33	\$400.00
7070 - Pool Gas	\$0.00	\$375.00	\$375.00	\$0.00	\$375.00	\$375.00	\$4,500.00
Total Pool	\$3,565.95	\$1,868.33	(\$1,697.62)	\$3,565.95	\$1,868.33	(\$1,697.62)	\$22,845.00
Utilities							
7810 - Electricity - Common Areas	\$4,128.58	\$3,414.67	(\$713.91)	\$4,128.58	\$3,414.67	(\$713.91)	\$40,976.00
7850 - Utilities - Water	\$3,212.05	\$833.33	(\$2,378.72)	\$3,212.05	\$833.33	(\$2,378.72)	\$10,000.00
Total Utilities	\$7,340.63	\$4,248.00	(\$3,092.63)	\$7,340.63	\$4,248.00	(\$3,092.63)	\$50,976.00
Grounds							
6570 - Fertilization and Chemicals	\$0.00	\$8.33	\$8.33	\$0.00	\$8.33	\$8.33	\$100.00
6670 - Signage - Repairs / Maintenance	\$0.00	\$125.00	\$125.00	\$0.00	\$125.00	\$125.00	\$1,500.00
Total Grounds	\$0.00	\$133.33	\$133.33	\$0.00	\$133.33	\$133.33	\$1,600.00
Reserves							
8005 - Reserves - Pooled	\$9,875.00	\$9,875.00	\$0.00	\$9,875.00	\$9,875.00	\$0.00	\$118,500.00
Total Reserves	\$9,875.00	\$9,875.00	\$0.00	\$9,875.00	\$9,875.00	\$0.00	\$118,500.00
Bulk-cable							
7610 - Bulk-cable Contract	\$28,173.40	\$25,130.00	(\$3,043.40)	\$28,173.40	\$25,130.00	(\$3,043.40)	\$301,560.00
Total Bulk-cable	\$28,173.40	\$25,130.00	(\$3,043.40)	\$28,173.40	\$25,130.00	(\$3,043.40)	\$301,560.00
Expense							
6300 - Reserve Study	\$0.00	\$416.67	\$416.67	\$0.00	\$416.67	\$416.67	\$5,000.00
Total Expense	\$0.00	\$416.67	\$416.67	\$0.00	\$416.67	\$416.67	\$5,000.00
Total Expense	\$109,127.55	\$89,961.58	(\$19,165.97)	\$109,127.55	\$89,961.58	(\$19,165.97)	\$1,049,871.72
Operating Net Income	(\$9,857.50)	\$8,027.73	(\$17,885.23)	(\$9,857.50)	\$8,027.73	(\$17,885.23)	\$0.00
Net Income	(\$9,857.50)	\$8,027.73	(\$17,885.23)	(\$9,857.50)	\$8,027.73	(\$17,885.23)	\$0.00