

# Key Vista Master Homeowners Association, Inc.

## FINANCIAL STATEMENTS FOR PERIOD ENDING

2/28/2023

Prepared  
By:



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

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

**Balance Sheet**

**2/28/2023**

**Assets**

Cash - Operating

1001 - Operating Account - Alliance	\$3,680.13
1070 - Operating ICS - Alliance	\$182,815.05

<u>Cash - Operating Total</u>	\$186,495.18
-------------------------------	--------------

Cash - Reserves

1100 - Reserve Money Market - Alliance	\$49,160.54
1104 - Reserve Money Market - Valley National	\$154,886.36
1170 - Reserves ICS - Alliance	\$1,079,975.76
1180 - Reserves CD - Alliance #8853 - 9/16/23	\$104,833.63
1185 - Reserves CD - Alliance #1772 - 02/27/23	\$79,293.14

<u>Cash - Reserves Total</u>	\$1,468,149.43
------------------------------	----------------

Current Assets - Accts Receivable

1210 - Assessment Receivable	\$15,442.87
1215 - Cable Assessment Receivable	\$7,191.07
1219 - RV Lot Receivable	\$138.00
1220 - Allowance for Bad Debt	(\$1,584.21)
1250 - Violation / Fines Receivable	\$200.00

<u>Current Assets - Accts Receivable Total</u>	\$21,387.73
--	-------------

Current Assets - Other

1320 - Deposit - Other	\$5,341.81
1410 - Prepaid Insurance	\$23,724.11

<u>Current Assets - Other Total</u>	\$29,065.92
-------------------------------------	-------------

Fixed Assets

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

<u>Fixed Assets Total</u>	\$31,685.42
---------------------------	-------------

<i>Assets Total</i>	\$1,736,783.68
---------------------	----------------

**Liabilities and Equity**

Liabilities

2010 - Accounts Payable	\$8,524.81
2020 - Prepaid Assessments	\$93,537.29

<u>Liabilities Total</u>	\$102,062.10
--------------------------	--------------

Equity

3520 - Suspense	(\$1,311.00)
-----------------	--------------

<u>Equity Total</u>	(\$1,311.00)
---------------------	--------------

Reserves

3010 - Reserves - Major Maintenance	\$1,444,786.80
3020 - Reserves - RV Lot	\$21,779.57
3399 - Interest on Reserve Acct	\$1,583.06

<u>Reserves Total</u>	\$1,468,149.43
-----------------------	----------------

<u>Retained Earnings</u>	\$191,744.31
--------------------------	--------------

**Key Vista Master Homeowners Association, Inc.**  
**Balance Sheet**  
**2/28/2023**

<u>Net Income</u>	(\$23,911.16)
<i>Liabilities &amp; Equity Total</i>	\$1,736,733.68

**Key Vista Master Homeowners Association, Inc.**  
**Budget Comparison Report**  
**2/1/2023 - 2/28/2023**

	2/1/2023 - 2/28/2023			1/1/2023 - 2/28/2023			<b>Annual Budget</b>
	<b>Actual</b>	<b>Budget</b>	<b>Variance</b>	<b>Actual</b>	<b>Budget</b>	<b>Variance</b>	
<b>Income</b>							
<u>Income</u>							
4010 - Assessment Income	\$60,259.31	\$60,259.31	\$0.00	\$120,518.62	\$120,518.62	\$0.00	\$723,111.72
4015 - Cable Assessment Income	\$25,130.00	\$25,130.00	\$0.00	\$50,260.00	\$50,260.00	\$0.00	\$301,560.00
4070 - Interest on Delinquent Balance	\$78.99	\$0.00	\$78.99	\$181.60	\$0.00	\$181.60	\$0.00
4110 - RV Lot Income	\$0.00	\$0.00	\$0.00	\$12,600.00	\$12,600.00	\$0.00	\$25,200.00
4180 - Interest on Operating Acct	\$56.40	\$0.00	\$56.40	\$120.20	\$0.00	\$120.20	\$0.00
4190 - Interest on Reserve Acct	\$801.11	\$0.00	\$801.11	\$1,583.06	\$0.00	\$1,583.06	\$0.00
4200 - Allocate Reserve Interest	(\$801.11)	\$0.00	(\$801.11)	(\$1,583.06)	\$0.00	(\$1,583.06)	\$0.00
4340 - Amenity Rental Income	\$0.00	\$0.00	\$0.00	\$575.00	\$0.00	\$575.00	\$0.00
4370 - Gate Access Income	\$0.00	\$0.00	\$0.00	\$240.00	\$0.00	\$240.00	\$0.00
4090 - Miscellaneous Income	\$385.99	\$0.00	\$385.99	\$685.32	\$0.00	\$685.32	\$0.00
<u>Total Income</u>	\$85,910.69	\$85,389.31	\$521.38	\$185,180.74	\$183,378.62	\$1,802.12	\$1,049,871.72
<b>Total Income</b>	\$85,910.69	\$85,389.31	\$521.38	\$185,180.74	\$183,378.62	\$1,802.12	\$1,049,871.72
<b>Expense</b>							
<u>General &amp; 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	\$750.00	\$333.33	(\$416.67)	\$750.00	\$666.66	(\$83.34)	\$4,000.00
6050 - Professional Fees	\$0.00	\$8.33	\$8.33	\$0.00	\$16.66	\$16.66	\$100.00
6080 - Coupon Books	\$15.00	\$9.17	(\$5.83)	\$3,620.00	\$3,608.34	(\$11.66)	\$3,700.00
6085 - Bank Fees	\$0.00	\$8.33	\$8.33	\$0.00	\$16.66	\$16.66	\$100.00
6090 - Postage & Mail	\$100.96	\$416.67	\$315.71	\$214.76	\$833.34	\$618.58	\$5,000.00
6095 - Printing & Reproduction	\$43.80	\$308.33	\$264.53	\$96.84	\$616.66	\$519.82	\$3,700.00
6098 - Office Supplies	\$182.76	\$250.00	\$67.24	\$372.51	\$500.00	\$127.49	\$3,000.00
6110 - Insurance	\$2,671.85	\$3,334.17	\$662.32	\$5,071.48	\$6,668.34	\$1,596.86	\$40,010.00
6160 - Management Fees	\$3,151.50	\$3,151.50	\$0.00	\$6,303.00	\$6,303.00	\$0.00	\$37,818.00
6210 - Property Taxes	\$0.00	\$108.33	\$108.33	\$0.00	\$216.66	\$216.66	\$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	\$83.34	\$83.34	\$0.00	\$500.00
6270 - Records Storage	\$208.00	\$153.00	(\$55.00)	\$364.00	\$306.00	(\$58.00)	\$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	\$0.00	\$0.00	\$0.00	\$87.29	\$0.00	(\$87.29)	\$0.00
6310 - Gate Remote Handling	\$805.00	\$0.00	(\$805.00)	\$805.00	\$0.00	(\$805.00)	\$0.00
6390 - Miscellaneous	\$0.00	\$499.98	\$499.98	\$235.00	\$999.96	\$764.96	\$5,999.72
<u>Total General &amp; Administrative</u>	\$7,970.54	\$8,622.81	\$652.27	\$18,003.22	\$20,835.62	\$2,832.40	\$116,461.72
<u>Landscaping &amp; Irrigation</u>							
6500 - Perimeter Cutbacks	\$0.00	\$208.33	\$208.33	\$0.00	\$416.66	\$416.66	\$2,500.00
6550 - Tree Trim / Removal / Replacement	\$3,970.00	\$1,166.67	(\$2,803.33)	\$5,420.00	\$2,333.34	(\$3,086.66)	\$14,000.00
6560 - Landscaping Replacement / Enhancement	\$0.00	\$833.33	\$833.33	\$0.00	\$1,666.66	\$1,666.66	\$10,000.00
6610 - Irrigation - Repairs / Maintenance	\$2,021.91	\$1,666.67	(\$355.24)	\$4,138.69	\$3,333.34	(\$805.35)	\$20,000.00
6710 - Lawn Maintenance & Landscaping	\$14,431.13	\$13,892.17	(\$538.96)	\$28,862.26	\$27,784.34	(\$1,077.92)	\$166,706.00
<u>Total Landscaping &amp; Irrigation</u>	\$20,423.04	\$17,767.17	(\$2,655.87)	\$38,420.95	\$35,534.34	(\$2,886.61)	\$213,206.00
<u>Clubhouse</u>							
6820 - Community Decorations / Events	\$2,106.37	\$416.67	(\$1,689.70)	\$2,106.37	\$833.34	(\$1,273.03)	\$5,000.00

**Key Vista Master Homeowners Association, Inc.**  
**Budget Comparison Report**  
**2/1/2023 - 2/28/2023**

	2/1/2023 - 2/28/2023			1/1/2023 - 2/28/2023			
	Actual	Budget	Variance	Actual	Budget	Variance	Annual Budget
6860 - Janitorial - Supplies	\$36.90	\$0.00	(\$36.90)	\$640.55	\$0.00	(\$640.55)	\$0.00
6880 - Clubhouse Cable/Internet	\$227.93	\$227.92	(\$0.01)	\$455.86	\$455.84	(\$0.02)	\$2,735.00
6920 - Furniture, Fixture & Equipment	\$38.50	\$83.33	\$44.83	\$38.50	\$166.66	\$128.16	\$1,000.00
6950 - Copier Lease	\$241.82	\$258.33	\$16.51	\$604.85	\$516.66	(\$88.19)	\$3,100.00
6960 - Computer Repair & Maintenance	\$0.00	\$83.33	\$83.33	\$0.00	\$166.66	\$166.66	\$1,000.00
<u>Total Clubhouse</u>	\$2,651.52	\$1,069.58	(\$1,581.94)	\$3,846.13	\$2,139.16	(\$1,706.97)	\$12,835.00
<u>General Maintenance</u>							
6640 - Fountain Repairs and Maintenance	\$0.00	\$166.67	\$166.67	\$0.00	\$333.34	\$333.34	\$2,000.00
6720 - Tennis Court Repair & Maintenance	\$0.00	\$50.00	\$50.00	\$15,900.00	\$100.00	(\$15,800.00)	\$600.00
6730 - Playgrounds/Park	\$0.00	\$41.67	\$41.67	\$0.00	\$83.34	\$83.34	\$500.00
6750 - Entrance Maintenance	\$0.00	\$41.67	\$41.67	\$0.00	\$83.34	\$83.34	\$500.00
6760 - Street Maintenance & Sweeping	\$0.00	\$125.00	\$125.00	\$0.00	\$250.00	\$250.00	\$1,500.00
6765 - Storm Damage Cleanup	\$0.00	\$125.00	\$125.00	\$0.00	\$250.00	\$250.00	\$1,500.00
6790 - General Repairs / Maintenance	\$3,069.00	\$1,000.00	(\$2,069.00)	\$3,069.00	\$2,000.00	(\$1,069.00)	\$12,000.00
6830 - Clubhouse Maintenance & Repair	\$909.82	\$416.67	(\$493.15)	\$2,956.03	\$833.34	(\$2,122.69)	\$5,000.00
6840 - Maintenance Tools & Equip	\$0.00	\$150.00	\$150.00	\$0.00	\$300.00	\$300.00	\$1,800.00
7130 - Rust Removal	\$1,120.00	\$1,120.00	\$0.00	\$2,120.00	\$2,240.00	\$120.00	\$13,440.00
7140 - Trash Removal	\$81.30	\$83.33	\$2.03	\$162.60	\$166.66	\$4.06	\$1,000.00
7160 - Lakes / Ponds / Waterways	\$2,250.00	\$2,375.00	\$125.00	\$4,500.00	\$4,750.00	\$250.00	\$28,500.00
<u>Total General Maintenance</u>	\$7,430.12	\$5,695.01	(\$1,735.11)	\$28,707.63	\$11,390.02	(\$17,317.61)	\$68,340.00
<u>Contracted Expenses</u>							
7150 - Extermination	\$95.00	\$0.00	(\$95.00)	\$190.00	\$0.00	(\$190.00)	\$0.00
<u>Total Contracted Expenses</u>	\$95.00	\$0.00	(\$95.00)	\$190.00	\$0.00	(\$190.00)	\$0.00
<u>Security</u>							
6900 - Security Monitoring	\$2,113.62	\$704.50	(\$1,409.12)	\$2,113.62	\$1,409.00	(\$704.62)	\$8,454.00
6905 - Off-Duty Sheriff	\$0.00	\$41.67	\$41.67	\$0.00	\$83.34	\$83.34	\$500.00
6910 - Entry Gate Repair	\$125.00	\$1,666.67	\$1,541.67	\$425.00	\$3,333.34	\$2,908.34	\$20,000.00
6970 - Telephone Service - Gate & Alarms	\$689.30	\$582.00	(\$107.30)	\$1,275.89	\$1,164.00	(\$111.89)	\$6,984.00
6980 - Key/Fob/Transponders	\$0.00	\$41.67	\$41.67	\$0.00	\$83.34	\$83.34	\$500.00
6990 - Security System Repairs & Maintenance	\$0.00	\$291.67	\$291.67	\$0.00	\$583.34	\$583.34	\$3,500.00
6995 - Fire/Burglar Monitoring & Inspection	\$208.49	\$154.17	(\$54.32)	\$0.00	\$308.34	\$308.34	\$1,850.00
<u>Total Security</u>	\$3,136.41	\$3,482.35	\$345.94	\$3,814.51	\$6,964.70	\$3,150.19	\$41,788.00
<u>Personnel Expense</u>							
7510 - Mileage	\$0.00	\$20.83	\$20.83	\$0.00	\$41.66	\$41.66	\$250.00
7520 - Clerical/Office Salary	\$4,307.20	\$3,750.00	(\$557.20)	\$8,516.88	\$7,500.00	(\$1,016.88)	\$45,000.00
7530 - Maintenance/Handyman Salary	\$3,999.26	\$4,166.67	\$167.41	\$8,653.27	\$8,333.34	(\$319.93)	\$50,000.00
7540 - Staff Cell Phone	\$80.00	\$80.00	\$0.00	\$80.00	\$160.00	\$80.00	\$960.00
<u>Total Personnel Expense</u>	\$8,386.46	\$8,017.50	(\$368.96)	\$17,250.15	\$16,035.00	(\$1,215.15)	\$96,210.00
<u>RV Lots</u>							
7310 - RV Lots - Repair & Maintenance	\$0.00	\$8.33	\$8.33	\$0.00	\$16.66	\$16.66	\$100.00
7320 - RV Lots - Gate Keys/Passes	\$93.27	\$0.00	(\$93.27)	\$93.27	\$0.00	(\$93.27)	\$0.00
7330 - RV Lots - Electricity	\$33.02	\$37.50	\$4.48	\$66.09	\$75.00	\$8.91	\$450.00
<u>Total RV Lots</u>	\$126.29	\$45.83	(\$80.46)	\$159.36	\$91.66	(\$67.70)	\$550.00

**Key Vista Master Homeowners Association, Inc.**  
**Budget Comparison Report**  
**2/1/2023 - 2/28/2023**

	2/1/2023 - 2/28/2023			1/1/2023 - 2/28/2023			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
<u>Pool</u>							
7010 - Pool Operations & Mgmt	\$2,859.32	\$1,168.33	(\$1,690.99)	\$4,648.00	\$2,336.66	(\$2,311.34)	\$14,020.00
7030 - Pool Patio Furniture	\$0.00	\$291.67	\$291.67	\$1,777.27	\$583.34	(\$1,193.93)	\$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	\$66.66	\$66.66	\$400.00
7070 - Pool Gas	\$0.00	\$375.00	\$375.00	\$0.00	\$750.00	\$750.00	\$4,500.00
<u>Total Pool</u>	\$2,859.32	\$1,868.33	(\$990.99)	\$6,425.27	\$3,736.66	(\$2,688.61)	\$22,845.00
<u>Utilities</u>							
7810 - Electricity - Common Areas	\$3,609.34	\$3,414.67	(\$194.67)	\$7,737.92	\$6,829.34	(\$908.58)	\$40,976.00
7850 - Utilities - Water	\$3,972.01	\$833.33	(\$3,138.68)	\$7,184.06	\$1,666.66	(\$5,517.40)	\$10,000.00
<u>Total Utilities</u>	\$7,581.35	\$4,248.00	(\$3,333.35)	\$14,921.98	\$8,496.00	(\$6,425.98)	\$50,976.00
<u>Grounds</u>							
6570 - Fertilization and Chemicals	\$0.00	\$8.33	\$8.33	\$0.00	\$16.66	\$16.66	\$100.00
6670 - Signage - Repairs / Maintenance	\$0.00	\$125.00	\$125.00	\$0.00	\$250.00	\$250.00	\$1,500.00
<u>Total Grounds</u>	\$0.00	\$133.33	\$133.33	\$0.00	\$266.66	\$266.66	\$1,600.00
<u>Reserves</u>							
8005 - Reserves - Pooled	\$9,875.00	\$9,875.00	\$0.00	\$19,750.00	\$19,750.00	\$0.00	\$118,500.00
<u>Total Reserves</u>	\$9,875.00	\$9,875.00	\$0.00	\$19,750.00	\$19,750.00	\$0.00	\$118,500.00
<u>Bulk-cable</u>							
7610 - Bulk-cable Contract	\$29,429.30	\$25,130.00	(\$4,299.30)	\$57,602.70	\$50,260.00	(\$7,342.70)	\$301,560.00
<u>Total Bulk-cable</u>	\$29,429.30	\$25,130.00	(\$4,299.30)	\$57,602.70	\$50,260.00	(\$7,342.70)	\$301,560.00
<u>Expense</u>							
6300 - Reserve Study	\$0.00	\$416.67	\$416.67	\$0.00	\$833.34	\$833.34	\$5,000.00
<u>Total Expense</u>	\$0.00	\$416.67	\$416.67	\$0.00	\$833.34	\$833.34	\$5,000.00
<b>Total Expense</b>	\$99,964.35	\$86,371.58	(\$13,592.77)	\$209,091.90	\$176,333.16	(\$32,758.74)	\$1,049,871.72
Operating Net Income	(\$14,053.66)	(\$982.27)	(\$13,071.39)	(\$23,911.16)	\$7,045.46	(\$30,956.62)	\$0.00
Net Income	(\$14,053.66)	(\$982.27)	(\$13,071.39)	(\$23,911.16)	\$7,045.46	(\$30,956.62)	\$0.00