

# Key Vista Master Homeowners Association, Inc.

FINANCIAL STATEMENTS  
FOR  
PERIOD ENDING

3/31/2023

Prepared  
By:



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

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

**Balance Sheet**

**3/31/2023**

**Assets**

Cash - Operating

1001 - Operating Account - Alliance	\$1,024.64
1070 - Operating ICS - Alliance	\$177,869.39

Cash - Operating Total \$178,894.03

Cash - Reserves

1100 - Reserve Money Market - Alliance	\$59,088.42
1104 - Reserve Money Market - Valley National	\$154,841.36
1170 - Reserves ICS - Alliance	\$1,080,709.75
1180 - Reserves CD - Alliance #8853 - 9/16/23	\$104,933.36
1185 - Reserves CD - Alliance #1772 - 02/27/24	\$79,428.78

Cash - Reserves Total \$1,479,001.67

Current Assets - Accts Receivable

1210 - Assessment Receivable	\$10,600.65
1215 - Cable Assessment Receivable	\$5,772.13
1219 - RV Lot Receivable	\$138.00
1220 - Allowance for Bad Debt	(\$1,625.88)
1250 - Violation / Fines Receivable	\$200.00

Current Assets - Accts Receivable Total \$15,084.90

Current Assets - Other

1320 - Deposit - Other	\$5,341.81
1410 - Prepaid Insurance	\$21,052.26

Current Assets - Other Total \$26,394.07

Fixed Assets

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

Fixed Assets Total \$31,685.42

*Assets Total*

\$1,731,060.09

**Liabilities and Equity**

Liabilities

2010 - Accounts Payable	\$29,347.72
2020 - Prepaid Assessments	\$94,541.98

Liabilities Total \$123,889.70

Equity

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

Reserves

3010 - Reserves - Major Maintenance	\$1,454,661.80
3020 - Reserves - RV Lot	\$21,779.57
3399 - Interest on Reserve Acct	\$2,560.30

Reserves Total \$1,479,001.67

Retained Earnings

\$191,744.31

**Key Vista Master Homeowners Association, Inc.**  
**Balance Sheet**  
**3/31/2023**

<u>Net Income</u>	(\$62,314.59)
<i>Liabilities &amp; Equity Total</i>	\$1,731,010.09

**Key Vista Master Homeowners Association, Inc.**  
**Budget Comparison Report**  
**3/1/2023 - 3/31/2023**

	3/1/2023 - 3/31/2023			1/1/2023 - 3/31/2023			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
<b>Income</b>							
<u>Income</u>							
4010 - Assessment Income	\$60,259.31	\$60,259.31	\$0.00	\$180,777.93	\$180,777.93	\$0.00	\$723,111.72
4015 - Cable Assessment Income	\$25,130.00	\$25,130.00	\$0.00	\$75,390.00	\$75,390.00	\$0.00	\$301,560.00
4070 - Interest on Delinquent Balance	\$79.58	\$0.00	\$79.58	\$261.18	\$0.00	\$261.18	\$0.00
4110 - RV Lot Income	(\$341.00)	\$0.00	(\$341.00)	\$12,259.00	\$12,600.00	(\$341.00)	\$25,200.00
4180 - Interest on Operating Acct	\$55.04	\$0.00	\$55.04	\$175.24	\$0.00	\$175.24	\$0.00
4190 - Interest on Reserve Acct	\$977.24	\$0.00	\$977.24	\$2,560.30	\$0.00	\$2,560.30	\$0.00
4200 - Allocate Reserve Interest	(\$977.24)	\$0.00	(\$977.24)	(\$2,560.30)	\$0.00	(\$2,560.30)	\$0.00
4340 - Amenity Rental Income	\$375.00	\$0.00	\$375.00	\$950.00	\$0.00	\$950.00	\$0.00
4370 - Gate Access Income	\$160.00	\$0.00	\$160.00	\$400.00	\$0.00	\$400.00	\$0.00
4090 - Miscellaneous Income	\$433.18	\$0.00	\$433.18	\$1,118.50	\$0.00	\$1,118.50	\$0.00
<u>Total Income</u>	\$86,151.11	\$85,389.31	\$761.80	\$271,331.85	\$268,767.93	\$2,563.92	\$1,049,871.72
<b>Total Income</b>	\$86,151.11	\$85,389.31	\$761.80	\$271,331.85	\$268,767.93	\$2,563.92	\$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	\$1,083.33	\$0.00	\$999.99	\$999.99	\$4,000.00
6050 - Professional Fees	\$0.00	\$8.33	\$8.33	\$0.00	\$24.99	\$24.99	\$100.00
6080 - Coupon Books	\$10.00	\$9.17	(\$0.83)	\$3,630.00	\$3,617.51	(\$12.49)	\$3,700.00
6085 - Bank Fees	\$45.00	\$8.33	(\$36.67)	\$45.00	\$24.99	(\$20.01)	\$100.00
6090 - Postage & Mail	\$66.78	\$416.67	\$349.89	\$281.54	\$1,250.01	\$968.47	\$5,000.00
6095 - Printing & Reproduction	\$41.55	\$308.33	\$266.78	\$138.39	\$924.99	\$786.60	\$3,700.00
6098 - Office Supplies	\$66.54	\$250.00	\$183.46	\$439.05	\$750.00	\$310.95	\$3,000.00
6110 - Insurance	\$2,671.85	\$3,334.17	\$662.32	\$7,743.33	\$10,002.51	\$2,259.18	\$40,010.00
6160 - Management Fees	\$3,151.50	\$3,151.50	\$0.00	\$9,454.50	\$9,454.50	\$0.00	\$37,818.00
6210 - Property Taxes	\$0.00	\$108.33	\$108.33	\$0.00	\$324.99	\$324.99	\$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	\$125.01	\$125.01	\$0.00	\$500.00
6270 - Records Storage	\$208.00	\$153.00	(\$55.00)	\$572.00	\$459.00	(\$113.00)	\$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	\$0.00	\$0.00	\$0.00	\$805.00	\$0.00	(\$805.00)	\$0.00
6390 - Miscellaneous	\$0.00	\$499.98	\$499.98	\$235.00	\$1,499.94	\$1,264.94	\$5,999.72
<u>Total General &amp; Administrative</u>	\$5,552.89	\$8,622.81	\$3,069.92	\$23,556.11	\$29,458.43	\$5,902.32	\$116,461.72
<u>Landscaping &amp; Irrigation</u>							
6500 - Perimeter Cutbacks	\$0.00	\$208.33	\$208.33	\$0.00	\$624.99	\$624.99	\$2,500.00
6550 - Tree Trim / Removal / Replacement	\$4,500.00	\$1,166.67	(\$3,333.33)	\$9,920.00	\$3,500.01	(\$6,419.99)	\$14,000.00
6560 - Landscaping Replacement / Enhancement	\$18,750.00	\$833.33	(\$17,916.67)	\$18,750.00	\$2,499.99	(\$16,250.01)	\$10,000.00
6610 - Irrigation - Repairs / Maintenance	\$12,424.86	\$1,666.67	(\$10,758.19)	\$16,563.55	\$5,000.01	(\$11,563.54)	\$20,000.00
6710 - Lawn Maintenance & Landscaping	\$14,431.63	\$13,892.17	(\$539.46)	\$43,293.89	\$41,676.51	(\$1,617.38)	\$166,706.00
<u>Total Landscaping &amp; Irrigation</u>	\$50,106.49	\$17,767.17	(\$32,339.32)	\$88,527.44	\$53,301.51	(\$35,225.93)	\$213,206.00
<u>Clubhouse</u>							
6820 - Community Decorations / Events	\$813.09	\$416.67	(\$396.42)	\$2,919.46	\$1,250.01	(\$1,669.45)	\$5,000.00

**Key Vista Master Homeowners Association, Inc.**  
**Budget Comparison Report**  
**3/1/2023 - 3/31/2023**

	3/1/2023 - 3/31/2023			1/1/2023 - 3/31/2023			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
6860 - Janitorial - Supplies	\$0.00	\$0.00	\$0.00	\$640.55	\$0.00	(\$640.55)	\$0.00
6880 - Clubhouse Cable/Internet	\$227.93	\$227.92	(\$0.01)	\$683.79	\$683.76	(\$0.03)	\$2,735.00
6920 - Furniture, Fixture & Equipment	\$0.00	\$83.33	\$83.33	\$38.50	\$249.99	\$211.49	\$1,000.00
6950 - Copier Lease	\$241.82	\$258.33	\$16.51	\$846.67	\$774.99	(\$71.68)	\$3,100.00
6960 - Computer Repair & Maintenance	\$0.00	\$83.33	\$83.33	\$0.00	\$249.99	\$249.99	\$1,000.00
<b><u>Total Clubhouse</u></b>	<b>\$1,282.84</b>	<b>\$1,069.58</b>	<b>(\$213.26)</b>	<b>\$5,128.97</b>	<b>\$3,208.74</b>	<b>(\$1,920.23)</b>	<b>\$12,835.00</b>
<b><u>General Maintenance</u></b>							
6640 - Fountain Repairs and Maintenance	\$0.00	\$166.67	\$166.67	\$0.00	\$500.01	\$500.01	\$2,000.00
6720 - Tennis Court Repair & Maintenance	\$0.00	\$50.00	\$50.00	\$15,900.00	\$150.00	(\$15,750.00)	\$600.00
6730 - Playgrounds/Park	\$0.00	\$41.67	\$41.67	\$0.00	\$125.01	\$125.01	\$500.00
6750 - Entrance Maintenance	\$0.00	\$41.67	\$41.67	\$0.00	\$125.01	\$125.01	\$500.00
6760 - Street Maintenance & Sweeping	\$0.00	\$125.00	\$125.00	\$0.00	\$375.00	\$375.00	\$1,500.00
6765 - Storm Damage Cleanup	\$0.00	\$125.00	\$125.00	\$0.00	\$375.00	\$375.00	\$1,500.00
6790 - General Repairs / Maintenance	\$2,180.00	\$1,000.00	(\$1,180.00)	\$5,249.00	\$3,000.00	(\$2,249.00)	\$12,000.00
6830 - Clubhouse Maintenance & Repair	\$2,072.69	\$416.67	(\$1,656.02)	\$5,028.72	\$1,250.01	(\$3,778.71)	\$5,000.00
6840 - Maintenance Tools & Equip	\$0.00	\$150.00	\$150.00	\$0.00	\$450.00	\$450.00	\$1,800.00
7130 - Rust Removal	\$1,120.00	\$1,120.00	\$0.00	\$3,240.00	\$3,360.00	\$120.00	\$13,440.00
7140 - Trash Removal	\$81.30	\$83.33	\$2.03	\$243.90	\$249.99	\$6.09	\$1,000.00
7160 - Lakes / Ponds / Waterways	\$2,250.00	\$2,375.00	\$125.00	\$6,750.00	\$7,125.00	\$375.00	\$28,500.00
<b><u>Total General Maintenance</u></b>	<b>\$7,703.99</b>	<b>\$5,695.01</b>	<b>(\$2,008.98)</b>	<b>\$36,411.62</b>	<b>\$17,085.03</b>	<b>(\$19,326.59)</b>	<b>\$68,340.00</b>
<b><u>Contracted Expenses</u></b>							
7150 - Extermination	\$95.00	\$0.00	(\$95.00)	\$285.00	\$0.00	(\$285.00)	\$0.00
<b><u>Total Contracted Expenses</u></b>	<b>\$95.00</b>	<b>\$0.00</b>	<b>(\$95.00)</b>	<b>\$285.00</b>	<b>\$0.00</b>	<b>(\$285.00)</b>	<b>\$0.00</b>
<b><u>Security</u></b>							
6900 - Security Monitoring	\$0.00	\$704.50	\$704.50	\$2,113.62	\$2,113.50	(\$0.12)	\$8,454.00
6905 - Off-Duty Sheriff	\$0.00	\$41.67	\$41.67	\$0.00	\$125.01	\$125.01	\$500.00
6910 - Entry Gate Repair	\$510.00	\$1,666.67	\$1,156.67	\$935.00	\$5,000.01	\$4,065.01	\$20,000.00
6970 - Telephone Service - Gate & Alarms	\$689.30	\$582.00	(\$107.30)	\$1,965.19	\$1,746.00	(\$219.19)	\$6,984.00
6980 - Key/Fob/Transponders	\$0.00	\$41.67	\$41.67	\$0.00	\$125.01	\$125.01	\$500.00
6990 - Security System Repairs & Maintenance	\$0.00	\$291.67	\$291.67	\$0.00	\$875.01	\$875.01	\$3,500.00
6995 - Fire/Burglar Monitoring & Inspection	\$0.00	\$154.17	\$154.17	\$0.00	\$462.51	\$462.51	\$1,850.00
<b><u>Total Security</u></b>	<b>\$1,199.30</b>	<b>\$3,482.35</b>	<b>\$2,283.05</b>	<b>\$5,013.81</b>	<b>\$10,447.05</b>	<b>\$5,433.24</b>	<b>\$41,788.00</b>
<b><u>Personnel Expense</u></b>							
7510 - Mileage	\$0.00	\$20.83	\$20.83	\$0.00	\$62.49	\$62.49	\$250.00
7520 - Clerical/Office Salary	\$4,120.73	\$3,750.00	(\$370.73)	\$12,637.61	\$11,250.00	(\$1,387.61)	\$45,000.00
7530 - Maintenance/Handyman Salary	\$3,209.56	\$4,166.67	\$957.11	\$11,862.83	\$12,500.01	\$637.18	\$50,000.00
7540 - Staff Cell Phone	\$80.00	\$80.00	\$0.00	\$160.00	\$240.00	\$80.00	\$960.00
<b><u>Total Personnel Expense</u></b>	<b>\$7,410.29</b>	<b>\$8,017.50</b>	<b>\$607.21</b>	<b>\$24,660.44</b>	<b>\$24,052.50</b>	<b>(\$607.94)</b>	<b>\$96,210.00</b>
<b><u>RV Lots</u></b>							
7310 - RV Lots - Repair & Maintenance	\$0.00	\$8.33	\$8.33	\$0.00	\$24.99	\$24.99	\$100.00
7320 - RV Lots - Gate Keys/Passes	\$0.00	\$0.00	\$0.00	\$93.27	\$0.00	(\$93.27)	\$0.00
7330 - RV Lots - Electricity	\$33.24	\$37.50	\$4.26	\$99.33	\$112.50	\$13.17	\$450.00
<b><u>Total RV Lots</u></b>	<b>\$33.24</b>	<b>\$45.83</b>	<b>\$12.59</b>	<b>\$192.60</b>	<b>\$137.49</b>	<b>(\$55.11)</b>	<b>\$550.00</b>

**Key Vista Master Homeowners Association, Inc.**  
**Budget Comparison Report**  
**3/1/2023 - 3/31/2023**

	3/1/2023 - 3/31/2023			1/1/2023 - 3/31/2023			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
<u>Pool</u>							
7010 - Pool Operations & Mgmt	\$3,177.50	\$1,168.33	(\$2,009.17)	\$7,825.50	\$3,504.99	(\$4,320.51)	\$14,020.00
7030 - Pool Patio Furniture	\$0.00	\$291.67	\$291.67	\$1,777.27	\$875.01	(\$902.26)	\$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	\$99.99	\$99.99	\$400.00
7070 - Pool Gas	\$0.00	\$375.00	\$375.00	\$0.00	\$1,125.00	\$1,125.00	\$4,500.00
<u>Total Pool</u>	\$3,177.50	\$1,868.33	(\$1,309.17)	\$9,602.77	\$5,604.99	(\$3,997.78)	\$22,845.00
<u>Utilities</u>							
7810 - Electricity - Common Areas	\$3,776.49	\$3,414.67	(\$361.82)	\$11,514.41	\$10,244.01	(\$1,270.40)	\$40,976.00
7850 - Utilities - Water	\$4,912.21	\$833.33	(\$4,078.88)	\$12,096.27	\$2,499.99	(\$9,596.28)	\$10,000.00
<u>Total Utilities</u>	\$8,688.70	\$4,248.00	(\$4,440.70)	\$23,610.68	\$12,744.00	(\$10,866.68)	\$50,976.00
<u>Grounds</u>							
6570 - Fertilization and Chemicals	\$0.00	\$8.33	\$8.33	\$0.00	\$24.99	\$24.99	\$100.00
6670 - Signage - Repairs / Maintenance	\$0.00	\$125.00	\$125.00	\$0.00	\$375.00	\$375.00	\$1,500.00
<u>Total Grounds</u>	\$0.00	\$133.33	\$133.33	\$0.00	\$399.99	\$399.99	\$1,600.00
<u>Reserves</u>							
8005 - Reserves - Pooled	\$9,875.00	\$9,875.00	\$0.00	\$29,625.00	\$29,625.00	\$0.00	\$118,500.00
<u>Total Reserves</u>	\$9,875.00	\$9,875.00	\$0.00	\$29,625.00	\$29,625.00	\$0.00	\$118,500.00
<u>Bulk-cable</u>							
7610 - Bulk-cable Contract	\$29,429.30	\$25,130.00	(\$4,299.30)	\$87,032.00	\$75,390.00	(\$11,642.00)	\$301,560.00
<u>Total Bulk-cable</u>	\$29,429.30	\$25,130.00	(\$4,299.30)	\$87,032.00	\$75,390.00	(\$11,642.00)	\$301,560.00
<u>Expense</u>							
6300 - Reserve Study	\$0.00	\$416.67	\$416.67	\$0.00	\$1,250.01	\$1,250.01	\$5,000.00
<u>Total Expense</u>	\$0.00	\$416.67	\$416.67	\$0.00	\$1,250.01	\$1,250.01	\$5,000.00
<b>Total Expense</b>	\$124,554.54	\$86,371.58	(\$38,182.96)	\$333,646.44	\$262,704.74	(\$70,941.70)	\$1,049,871.72
Operating Net Income	(\$38,403.43)	(\$982.27)	(\$37,421.16)	(\$62,314.59)	\$6,063.19	(\$68,377.78)	\$0.00
Net Income	(\$38,403.43)	(\$982.27)	(\$37,421.16)	(\$62,314.59)	\$6,063.19	(\$68,377.78)	\$0.00