

Key Vista Master Homeowners Association, Inc.

FINANCIAL STATEMENTS
FOR
PERIOD ENDING

4/30/2023

Prepared
By:



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

Key Vista Master Homeowners Association, Inc.

Balance Sheet

4/30/2023

Assets

Cash - Operating

1001 - Operating Account - Alliance	\$10,143.50
1070 - Operating ICS - Alliance	\$127,917.02

Cash - Operating Total \$138,060.52

Cash - Reserves

1100 - Reserve Money Market - Alliance	\$48,971.41
1104 - Reserve Money Market - Valley National	\$154,841.36
1170 - Reserves ICS - Alliance	\$1,101,428.00
1180 - Reserves CD - Alliance #8853 - 9/16/23	\$105,043.87
1185 - Reserves CD - Alliance #1772 - 02/27/24	\$79,579.22

Cash - Reserves Total \$1,489,863.86

Current Assets - Accts Receivable

1210 - Assessment Receivable	\$10,949.76
1215 - Cable Assessment Receivable	\$5,274.02
1219 - RV Lot Receivable	\$138.00
1220 - Allowance for Bad Debt	(\$1,659.37)
1250 - Violation / Fines Receivable	\$200.00

Current Assets - Accts Receivable Total \$14,902.41

Current Assets - Other

1320 - Deposit - Other	\$5,341.81
1410 - Prepaid Insurance	\$19,791.01

Current Assets - Other Total \$25,132.82

Fixed Assets

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

Fixed Assets Total \$31,685.42

Assets Total

\$1,699,645.03

Liabilities and Equity

Liabilities

2010 - Accounts Payable	\$19,065.81
2020 - Prepaid Assessments	\$87,747.34

Liabilities Total \$106,813.15

Equity

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

Reserves

3010 - Reserves - Major Maintenance	\$1,464,536.80
3020 - Reserves - RV Lot	\$21,779.57
3399 - Interest on Reserve Acct	\$3,547.49

Reserves Total \$1,489,863.86

Retained Earnings

\$191,744.31

Key Vista Master Homeowners Association, Inc.
Balance Sheet
4/30/2023

<u>Net Income</u>	(\$87,515.29)
<i>Liabilities & Equity Total</i>	\$1,699,595.03

Key Vista Master Homeowners Association, Inc.
Budget Comparison Report
4/1/2023 - 4/30/2023

	4/1/2023 - 4/30/2023			1/1/2023 - 4/30/2023			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
Income							
<u>Income</u>							
4010 - Assessment Income	\$60,259.31	\$60,259.31	\$0.00	\$241,037.24	\$241,037.24	\$0.00	\$723,111.72
4015 - Cable Assessment Income	\$25,130.00	\$25,130.00	\$0.00	\$100,520.00	\$100,520.00	\$0.00	\$301,560.00
4070 - Interest on Delinquent Balance	\$77.09	\$0.00	\$77.09	\$338.27	\$0.00	\$338.27	\$0.00
4110 - RV Lot Income	\$0.00	\$0.00	\$0.00	\$12,259.00	\$12,600.00	(\$341.00)	\$25,200.00
4180 - Interest on Operating Acct	\$48.29	\$0.00	\$48.29	\$223.53	\$0.00	\$223.53	\$0.00
4190 - Interest on Reserve Acct	\$987.19	\$0.00	\$987.19	\$3,547.49	\$0.00	\$3,547.49	\$0.00
4200 - Allocate Reserve Interest	(\$987.19)	\$0.00	(\$987.19)	(\$3,547.49)	\$0.00	(\$3,547.49)	\$0.00
4340 - Amenity Rental Income	\$0.00	\$0.00	\$0.00	\$950.00	\$0.00	\$950.00	\$0.00
4370 - Gate Access Income	\$0.00	\$0.00	\$0.00	\$400.00	\$0.00	\$400.00	\$0.00
4090 - Miscellaneous Income	\$417.97	\$0.00	\$417.97	\$1,536.47	\$0.00	\$1,536.47	\$0.00
<u>Total Income</u>	\$85,932.66	\$85,389.31	\$543.35	\$357,264.51	\$354,157.24	\$3,107.27	\$1,049,871.72
Total Income	\$85,932.66	\$85,389.31	\$543.35	\$357,264.51	\$354,157.24	\$3,107.27	\$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	\$750.00	\$333.33	(\$416.67)	\$750.00	\$1,333.32	\$583.32	\$4,000.00
6050 - Professional Fees	\$0.00	\$8.33	\$8.33	\$0.00	\$33.32	\$33.32	\$100.00
6080 - Coupon Books	\$10.00	\$9.17	(\$0.83)	\$3,640.00	\$3,626.68	(\$13.32)	\$3,700.00
6085 - Bank Fees	\$0.00	\$8.33	\$8.33	\$45.00	\$33.32	(\$11.68)	\$100.00
6090 - Postage & Mail	\$63.57	\$416.67	\$353.10	\$345.11	\$1,666.68	\$1,321.57	\$5,000.00
6095 - Printing & Reproduction	\$29.59	\$308.33	\$278.74	\$167.98	\$1,233.32	\$1,065.34	\$3,700.00
6098 - Office Supplies	\$241.85	\$250.00	\$8.15	\$680.90	\$1,000.00	\$319.10	\$3,000.00
6110 - Insurance	\$2,671.85	\$3,334.17	\$662.32	\$10,415.18	\$13,336.68	\$2,921.50	\$40,010.00
6160 - Management Fees	\$3,151.50	\$3,151.50	\$0.00	\$12,606.00	\$12,606.00	\$0.00	\$37,818.00
6210 - Property Taxes	\$0.00	\$108.33	\$108.33	\$0.00	\$433.32	\$433.32	\$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	\$166.68	\$166.68	\$0.00	\$500.00
6270 - Records Storage	\$208.00	\$153.00	(\$55.00)	\$780.00	\$612.00	(\$168.00)	\$1,836.00
6280 - Income Taxes	\$0.00	\$3,042.00	\$3,042.00	\$0.00	\$3,042.00	\$3,042.00	\$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	\$1,350.55	\$0.00	(\$1,350.55)	\$2,155.55	\$0.00	(\$2,155.55)	\$0.00
6390 - Miscellaneous	\$0.00	\$499.98	\$499.98	\$235.00	\$1,999.92	\$1,764.92	\$5,999.72
<u>Total General & Administrative</u>	\$8,518.58	\$11,664.81	\$3,146.23	\$32,074.69	\$41,123.24	\$9,048.55	\$116,461.72
<u>Landscaping & Irrigation</u>							
6500 - Perimeter Cutbacks	\$0.00	\$208.33	\$208.33	\$0.00	\$833.32	\$833.32	\$2,500.00
6550 - Tree Trim / Removal / Replacement	\$3,775.00	\$1,166.67	(\$2,608.33)	\$13,695.00	\$4,666.68	(\$9,028.32)	\$14,000.00
6560 - Landscaping Replacement / Enhancement	\$0.00	\$833.33	\$833.33	\$18,750.00	\$3,333.32	(\$15,416.68)	\$10,000.00
6610 - Irrigation - Repairs / Maintenance	\$2,634.21	\$1,666.67	(\$967.54)	\$19,197.76	\$6,666.68	(\$12,531.08)	\$20,000.00
6710 - Lawn Maintenance & Landscaping	\$14,431.63	\$13,892.17	(\$539.46)	\$57,725.52	\$55,568.68	(\$2,156.84)	\$166,706.00
<u>Total Landscaping & Irrigation</u>	\$20,840.84	\$17,767.17	(\$3,073.67)	\$109,368.28	\$71,068.68	(\$38,299.60)	\$213,206.00
<u>Clubhouse</u>							
6820 - Community Decorations / Events	\$133.14	\$416.67	\$283.53	\$3,052.60	\$1,666.68	(\$1,385.92)	\$5,000.00

Key Vista Master Homeowners Association, Inc.
Budget Comparison Report
4/1/2023 - 4/30/2023

	4/1/2023 - 4/30/2023			1/1/2023 - 4/30/2023			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
6860 - Janitorial - Supplies	\$124.96	\$0.00	(\$124.96)	\$765.51	\$0.00	(\$765.51)	\$0.00
6880 - Clubhouse Cable/Internet	\$227.93	\$227.92	(\$0.01)	\$911.72	\$911.68	(\$0.04)	\$2,735.00
6920 - Furniture, Fixture & Equipment	\$0.00	\$83.33	\$83.33	\$38.50	\$333.32	\$294.82	\$1,000.00
6950 - Copier Lease	\$241.82	\$258.33	\$16.51	\$1,088.49	\$1,033.32	(\$55.17)	\$3,100.00
6960 - Computer Repair & Maintenance	\$0.00	\$83.33	\$83.33	\$0.00	\$333.32	\$333.32	\$1,000.00
Total Clubhouse	\$727.85	\$1,069.58	\$341.73	\$5,856.82	\$4,278.32	(\$1,578.50)	\$12,835.00
General Maintenance							
6640 - Fountain Repairs and Maintenance	\$0.00	\$166.67	\$166.67	\$0.00	\$666.68	\$666.68	\$2,000.00
6720 - Tennis Court Repair & Maintenance	\$0.00	\$50.00	\$50.00	\$15,900.00	\$200.00	(\$15,700.00)	\$600.00
6730 - Playgrounds/Park	\$0.00	\$41.67	\$41.67	\$0.00	\$166.68	\$166.68	\$500.00
6750 - Entrance Maintenance	\$0.00	\$41.67	\$41.67	\$0.00	\$166.68	\$166.68	\$500.00
6760 - Street Maintenance & Sweeping	\$0.00	\$125.00	\$125.00	\$0.00	\$500.00	\$500.00	\$1,500.00
6765 - Storm Damage Cleanup	\$0.00	\$125.00	\$125.00	\$0.00	\$500.00	\$500.00	\$1,500.00
6790 - General Repairs / Maintenance	\$1,519.54	\$1,000.00	(\$519.54)	\$6,768.54	\$4,000.00	(\$2,768.54)	\$12,000.00
6830 - Clubhouse Maintenance & Repair	\$13,978.73	\$416.67	(\$13,562.06)	\$19,007.45	\$1,666.68	(\$17,340.77)	\$5,000.00
6840 - Maintenance Tools & Equip	\$129.57	\$150.00	\$20.43	\$129.57	\$600.00	\$470.43	\$1,800.00
7130 - Rust Removal	\$1,120.00	\$1,120.00	\$0.00	\$4,360.00	\$4,480.00	\$120.00	\$13,440.00
7140 - Trash Removal	\$81.30	\$83.33	\$2.03	\$325.20	\$333.32	\$8.12	\$1,000.00
7160 - Lakes / Ponds / Waterways	\$2,250.00	\$2,375.00	\$125.00	\$9,000.00	\$9,500.00	\$500.00	\$28,500.00
Total General Maintenance	\$19,079.14	\$5,695.01	(\$13,384.13)	\$55,490.76	\$22,780.04	(\$32,710.72)	\$68,340.00
Contracted Expenses							
7150 - Extermination	\$0.00	\$0.00	\$0.00	\$285.00	\$0.00	(\$285.00)	\$0.00
Total Contracted Expenses	\$0.00	\$0.00	\$0.00	\$285.00	\$0.00	(\$285.00)	\$0.00
Security							
6900 - Security Monitoring	\$0.00	\$704.50	\$704.50	\$2,113.62	\$2,818.00	\$704.38	\$8,454.00
6905 - Off-Duty Sheriff	\$0.00	\$41.67	\$41.67	\$0.00	\$166.68	\$166.68	\$500.00
6910 - Entry Gate Repair	\$250.00	\$1,666.67	\$1,416.67	\$1,185.00	\$6,666.68	\$5,481.68	\$20,000.00
6970 - Telephone Service - Gate & Alarms	\$687.27	\$582.00	(\$105.27)	\$2,652.46	\$2,328.00	(\$324.46)	\$6,984.00
6980 - Key/Fob/Transponders	\$0.00	\$41.67	\$41.67	\$0.00	\$166.68	\$166.68	\$500.00
6990 - Security System Repairs & Maintenance	\$0.00	\$291.67	\$291.67	\$0.00	\$1,166.68	\$1,166.68	\$3,500.00
6995 - Fire/Burglar Monitoring & Inspection	\$0.00	\$154.17	\$154.17	\$0.00	\$616.68	\$616.68	\$1,850.00
Total Security	\$937.27	\$3,482.35	\$2,545.08	\$5,951.08	\$13,929.40	\$7,978.32	\$41,788.00
Personnel Expense							
7510 - Mileage	\$0.00	\$20.83	\$20.83	\$0.00	\$83.32	\$83.32	\$250.00
7520 - Clerical/Office Salary	\$6,134.10	\$3,750.00	(\$2,384.10)	\$18,771.71	\$15,000.00	(\$3,771.71)	\$45,000.00
7530 - Maintenance/Handyman Salary	\$4,944.07	\$4,166.67	(\$777.40)	\$16,806.90	\$16,666.68	(\$140.22)	\$50,000.00
7540 - Staff Cell Phone	\$80.00	\$80.00	\$0.00	\$240.00	\$320.00	\$80.00	\$960.00
7570 - Miscellaneous Personnel Expense	\$37.54	\$0.00	(\$37.54)	\$37.54	\$0.00	(\$37.54)	\$0.00
Total Personnel Expense	\$11,195.71	\$8,017.50	(\$3,178.21)	\$35,856.15	\$32,070.00	(\$3,786.15)	\$96,210.00
RV Lots							
7310 - RV Lots - Repair & Maintenance	\$0.00	\$8.33	\$8.33	\$0.00	\$33.32	\$33.32	\$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	\$132.57	\$150.00	\$17.43	\$450.00

Key Vista Master Homeowners Association, Inc.
Budget Comparison Report
4/1/2023 - 4/30/2023

	4/1/2023 - 4/30/2023			1/1/2023 - 4/30/2023			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
<u>Total RV Lots</u>	\$33.24	\$45.83	\$12.59	\$225.84	\$183.32	(\$42.52)	\$550.00
<u>Pool</u>							
7010 - Pool Operations & Mgmt	\$1,195.00	\$1,168.33	(\$26.67)	\$9,020.50	\$4,673.32	(\$4,347.18)	\$14,020.00
7030 - Pool Patio Furniture	\$0.00	\$291.67	\$291.67	\$1,777.27	\$1,166.68	(\$610.59)	\$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	\$133.32	\$133.32	\$400.00
7070 - Pool Gas	\$0.00	\$375.00	\$375.00	\$0.00	\$1,500.00	\$1,500.00	\$4,500.00
<u>Total Pool</u>	\$1,195.00	\$1,868.33	\$673.33	\$10,797.77	\$7,473.32	(\$3,324.45)	\$22,845.00
<u>Utilities</u>							
7810 - Electricity - Common Areas	\$3,513.82	\$3,414.67	(\$99.15)	\$15,028.23	\$13,658.68	(\$1,369.55)	\$40,976.00
7850 - Utilities - Water	\$5,787.61	\$833.33	(\$4,954.28)	\$17,883.88	\$3,333.32	(\$14,550.56)	\$10,000.00
<u>Total Utilities</u>	\$9,301.43	\$4,248.00	(\$5,053.43)	\$32,912.11	\$16,992.00	(\$15,920.11)	\$50,976.00
<u>Grounds</u>							
6570 - Fertilization and Chemicals	\$0.00	\$8.33	\$8.33	\$0.00	\$33.32	\$33.32	\$100.00
6670 - Signage - Repairs / Maintenance	\$0.00	\$125.00	\$125.00	\$0.00	\$500.00	\$500.00	\$1,500.00
<u>Total Grounds</u>	\$0.00	\$133.33	\$133.33	\$0.00	\$533.32	\$533.32	\$1,600.00
<u>Reserves</u>							
8005 - Reserves - Pooled	\$9,875.00	\$9,875.00	\$0.00	\$39,500.00	\$39,500.00	\$0.00	\$118,500.00
<u>Total Reserves</u>	\$9,875.00	\$9,875.00	\$0.00	\$39,500.00	\$39,500.00	\$0.00	\$118,500.00
<u>Bulk-cable</u>							
7610 - Bulk-cable Contract	\$29,429.30	\$25,130.00	(\$4,299.30)	\$116,461.30	\$100,520.00	(\$15,941.30)	\$301,560.00
<u>Total Bulk-cable</u>	\$29,429.30	\$25,130.00	(\$4,299.30)	\$116,461.30	\$100,520.00	(\$15,941.30)	\$301,560.00
<u>Expense</u>							
6300 - Reserve Study	\$0.00	\$416.67	\$416.67	\$0.00	\$1,666.68	\$1,666.68	\$5,000.00
<u>Total Expense</u>	\$0.00	\$416.67	\$416.67	\$0.00	\$1,666.68	\$1,666.68	\$5,000.00
Total Expense	\$111,133.36	\$89,413.58	(\$21,719.78)	\$444,779.80	\$352,118.32	(\$92,661.48)	\$1,049,871.72
Operating Net Income	(\$25,200.70)	(\$4,024.27)	(\$21,176.43)	(\$87,515.29)	\$2,038.92	(\$89,554.21)	\$0.00
Net Income	(\$25,200.70)	(\$4,024.27)	(\$21,176.43)	(\$87,515.29)	\$2,038.92	(\$89,554.21)	\$0.00