

# Key Vista Master Homeowners Association, Inc.

## FINANCIAL STATEMENTS FOR PERIOD ENDING

5/31/2023

Prepared  
By:



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

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

**Balance Sheet**

**5/31/2023**

**Assets**

Cash - Operating

1001 - Operating Account - Alliance	\$7,604.44
1070 - Operating ICS - Alliance	\$127,944.18

Cash - Operating Total \$135,548.62

Cash - Reserves

1100 - Reserve Money Market - Alliance	\$30,040.79
1104 - Reserve Money Market - Valley National	\$154,811.36
1170 - Reserves ICS - Alliance	\$1,102,176.58
1180 - Reserves CD - Alliance #8853 - 9/16/23	\$105,150.93
1185 - Reserves CD - Alliance #1772 - 02/27/24	\$79,725.08

Cash - Reserves Total \$1,471,904.74

Current Assets - Accts Receivable

1210 - Assessment Receivable	\$11,391.19
1215 - Cable Assessment Receivable	\$5,288.22
1219 - RV Lot Receivable	\$138.00
1220 - Allowance for Bad Debt	(\$1,675.44)
1250 - Violation / Fines Receivable	\$200.00

Current Assets - Accts Receivable Total \$15,341.97

Current Assets - Other

1320 - Deposit - Other	\$5,341.81
1410 - Prepaid Insurance	\$20,806.47

Current Assets - Other Total \$26,148.28

Fixed Assets

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

Fixed Assets Total \$31,685.42

*Assets Total* \$1,680,629.03

**Liabilities and Equity**

Liabilities

2010 - Accounts Payable	\$27,241.58
2020 - Prepaid Assessments	\$88,212.91

Liabilities Total \$115,454.49

Equity

3520 - Suspense	(\$1,394.60)
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Equity Total (\$1,394.60)

Reserves

3010 - Reserves - Major Maintenance	\$1,474,411.80
3015 - Spent from Reserves - Major Maintenance	(\$28,839.43)
3020 - Reserves - RV Lot	\$21,779.57
3399 - Interest on Reserve Acct	\$4,552.80

Reserves Total \$1,471,904.74

**Key Vista Master Homeowners Association, Inc.**  
**Balance Sheet**  
**5/31/2023**

<u>Retained Earnings</u>	\$191,744.31
<u>Net Income</u>	(\$97,129.91)
<i>Liabilities &amp; Equity Total</i>	\$1,680,579.03

**Key Vista Master Homeowners Association, Inc.**  
**Budget Comparison Report**  
**5/1/2023 - 5/31/2023**

	5/1/2023 - 5/31/2023			1/1/2023 - 5/31/2023			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	\$301,296.55	\$301,296.55	\$0.00	\$723,111.72
4015 - Cable Assessment Income	\$25,130.00	\$25,130.00	\$0.00	\$125,650.00	\$125,650.00	\$0.00	\$301,560.00
4070 - Interest on Delinquent Balance	\$85.72	\$0.00	\$85.72	\$423.99	\$0.00	\$423.99	\$0.00
4110 - RV Lot Income	\$341.00	\$0.00	\$341.00	\$12,600.00	\$12,600.00	\$0.00	\$25,200.00
4180 - Interest on Operating Acct	\$28.11	\$0.00	\$28.11	\$251.64	\$0.00	\$251.64	\$0.00
4190 - Interest on Reserve Acct	\$1,005.31	\$0.00	\$1,005.31	\$4,552.80	\$0.00	\$4,552.80	\$0.00
4200 - Allocate Reserve Interest	(\$1,005.31)	\$0.00	(\$1,005.31)	(\$4,552.80)	\$0.00	(\$4,552.80)	\$0.00
4340 - Amenity Rental Income	\$350.00	\$0.00	\$350.00	\$1,300.00	\$0.00	\$1,300.00	\$0.00
4370 - Gate Access Income	\$220.00	\$0.00	\$220.00	\$620.00	\$0.00	\$620.00	\$0.00
4090 - Miscellaneous Income	\$360.37	\$0.00	\$360.37	\$1,896.84	\$0.00	\$1,896.84	\$0.00
<u>Total Income</u>	\$86,774.51	\$85,389.31	\$1,385.20	\$444,039.02	\$439,546.55	\$4,492.47	\$1,049,871.72
<b>Total Income</b>	\$86,774.51	\$85,389.31	\$1,385.20	\$444,039.02	\$439,546.55	\$4,492.47	\$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	(\$640.00)	\$333.33	\$973.33	\$110.00	\$1,666.65	\$1,556.65	\$4,000.00
6050 - Professional Fees	\$0.00	\$8.33	\$8.33	\$0.00	\$41.65	\$41.65	\$100.00
6080 - Coupon Books	\$25.00	\$9.17	(\$15.83)	\$3,665.00	\$3,635.85	(\$29.15)	\$3,700.00
6085 - Bank Fees	\$30.00	\$8.33	(\$21.67)	\$75.00	\$41.65	(\$33.35)	\$100.00
6090 - Postage & Mail	\$117.11	\$416.67	\$299.56	\$462.22	\$2,083.35	\$1,621.13	\$5,000.00
6095 - Printing & Reproduction	\$310.20	\$308.33	(\$1.87)	\$478.18	\$1,541.65	\$1,063.47	\$3,700.00
6098 - Office Supplies	\$0.00	\$250.00	\$250.00	\$680.90	\$1,250.00	\$569.10	\$3,000.00
6110 - Insurance	\$2,671.85	\$3,334.17	\$662.32	\$13,087.03	\$16,670.85	\$3,583.82	\$40,010.00
6160 - Management Fees	\$3,151.50	\$3,151.50	\$0.00	\$15,757.50	\$15,757.50	\$0.00	\$37,818.00
6210 - Property Taxes	\$0.00	\$108.33	\$108.33	\$0.00	\$541.65	\$541.65	\$1,300.00
6220 - Corporate Annual Report	\$61.25	\$61.00	(\$0.25)	\$61.25	\$61.00	(\$0.25)	\$61.00
6240 - Bad Debt	\$41.67	\$41.67	\$0.00	\$208.35	\$208.35	\$0.00	\$500.00
6270 - Records Storage	\$208.00	\$153.00	(\$55.00)	\$988.00	\$765.00	(\$223.00)	\$1,836.00
6280 - Income Taxes	\$0.00	\$0.00	\$0.00	\$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	\$0.00	\$0.00	\$0.00	\$2,155.55	\$0.00	(\$2,155.55)	\$0.00
6390 - Miscellaneous	\$0.00	\$499.98	\$499.98	\$235.00	\$2,499.90	\$2,264.90	\$5,999.72
<u>Total General &amp; Administrative</u>	\$5,976.58	\$8,683.81	\$2,707.23	\$38,051.27	\$49,807.05	\$11,755.78	\$116,461.72
<u>Landscaping &amp; Irrigation</u>							
6500 - Perimeter Cutbacks	\$0.00	\$208.33	\$208.33	\$0.00	\$1,041.65	\$1,041.65	\$2,500.00
6550 - Tree Trim / Removal / Replacement	\$0.00	\$1,166.67	\$1,166.67	\$13,695.00	\$5,833.35	(\$7,861.65)	\$14,000.00
6560 - Landscaping Replacement / Enhancement	\$18,765.00	\$833.33	(\$17,931.67)	\$37,515.00	\$4,166.65	(\$33,348.35)	\$10,000.00
6610 - Irrigation - Repairs / Maintenance	\$5,634.23	\$1,666.67	(\$3,967.56)	\$24,831.99	\$8,333.35	(\$16,498.64)	\$20,000.00
6710 - Lawn Maintenance & Landscaping	\$14,431.63	\$13,892.17	(\$539.46)	\$72,157.15	\$69,460.85	(\$2,696.30)	\$166,706.00
<u>Total Landscaping &amp; Irrigation</u>	\$38,830.86	\$17,767.17	(\$21,063.69)	\$148,199.14	\$88,835.85	(\$59,363.29)	\$213,206.00
<u>Clubhouse</u>							
6820 - Community Decorations / Events	\$819.06	\$416.67	(\$402.39)	\$3,871.66	\$2,083.35	(\$1,788.31)	\$5,000.00

**Key Vista Master Homeowners Association, Inc.**  
**Budget Comparison Report**  
**5/1/2023 - 5/31/2023**

	5/1/2023 - 5/31/2023			1/1/2023 - 5/31/2023			
	Actual	Budget	Variance	Actual	Budget	Variance	Annual Budget
6860 - Janitorial - Supplies	\$326.94	\$0.00	(\$326.94)	\$1,092.45	\$0.00	(\$1,092.45)	\$0.00
6880 - Clubhouse Cable/Internet	\$227.93	\$227.92	(\$0.01)	\$1,139.65	\$1,139.60	(\$0.05)	\$2,735.00
6920 - Furniture, Fixture & Equipment	\$0.00	\$83.33	\$83.33	\$38.50	\$416.65	\$378.15	\$1,000.00
6950 - Copier Lease	\$241.82	\$258.33	\$16.51	\$1,330.31	\$1,291.65	(\$38.66)	\$3,100.00
6960 - Computer Repair & Maintenance	\$0.00	\$83.33	\$83.33	\$0.00	\$416.65	\$416.65	\$1,000.00
<b>Total Clubhouse</b>	<b>\$1,615.75</b>	<b>\$1,069.58</b>	<b>(\$546.17)</b>	<b>\$7,472.57</b>	<b>\$5,347.90</b>	<b>(\$2,124.67)</b>	<b>\$12,835.00</b>
<b>Grounds</b>							
6780 - Equipment Maintenance	\$135.00	\$0.00	(\$135.00)	\$135.00	\$0.00	(\$135.00)	\$0.00
6570 - Fertilization and Chemicals	\$0.00	\$8.33	\$8.33	\$0.00	\$41.65	\$41.65	\$100.00
6670 - Signage - Repairs / Maintenance	\$0.00	\$125.00	\$125.00	\$0.00	\$625.00	\$625.00	\$1,500.00
<b>Total Grounds</b>	<b>\$135.00</b>	<b>\$133.33</b>	<b>(\$1.67)</b>	<b>\$135.00</b>	<b>\$666.65</b>	<b>\$531.65</b>	<b>\$1,600.00</b>
<b>General Maintenance</b>							
6640 - Fountain Repairs and Maintenance	\$0.00	\$166.67	\$166.67	\$0.00	\$833.35	\$833.35	\$2,000.00
6720 - Tennis Court Repair & Maintenance	\$0.00	\$50.00	\$50.00	\$15,900.00	\$250.00	(\$15,650.00)	\$600.00
6730 - Playgrounds/Park	\$0.00	\$41.67	\$41.67	\$0.00	\$208.35	\$208.35	\$500.00
6750 - Entrance Maintenance	\$0.00	\$41.67	\$41.67	\$0.00	\$208.35	\$208.35	\$500.00
6760 - Street Maintenance & Sweeping	\$0.00	\$125.00	\$125.00	\$0.00	\$625.00	\$625.00	\$1,500.00
6765 - Storm Damage Cleanup	\$0.00	\$125.00	\$125.00	\$0.00	\$625.00	\$625.00	\$1,500.00
6790 - General Repairs / Maintenance	\$0.00	\$1,000.00	\$1,000.00	\$6,768.54	\$5,000.00	(\$1,768.54)	\$12,000.00
6830 - Clubhouse Maintenance & Repair	(\$12,877.40)	\$416.67	\$13,294.07	\$6,130.05	\$2,083.35	(\$4,046.70)	\$5,000.00
6840 - Maintenance Tools & Equip	\$0.00	\$150.00	\$150.00	\$129.57	\$750.00	\$620.43	\$1,800.00
7130 - Rust Removal	\$1,120.00	\$1,120.00	\$0.00	\$5,480.00	\$5,600.00	\$120.00	\$13,440.00
7140 - Trash Removal	\$81.30	\$83.33	\$2.03	\$406.50	\$416.65	\$10.15	\$1,000.00
7160 - Lakes / Ponds / Waterways	\$2,250.00	\$2,375.00	\$125.00	\$11,250.00	\$11,875.00	\$625.00	\$28,500.00
<b>Total General Maintenance</b>	<b>(\$9,426.10)</b>	<b>\$5,695.01</b>	<b>\$15,121.11</b>	<b>\$46,064.66</b>	<b>\$28,475.05</b>	<b>(\$17,589.61)</b>	<b>\$68,340.00</b>
<b>Contracted Expenses</b>							
7150 - Extermination	\$95.00	\$0.00	(\$95.00)	\$380.00	\$0.00	(\$380.00)	\$0.00
<b>Total Contracted Expenses</b>	<b>\$95.00</b>	<b>\$0.00</b>	<b>(\$95.00)</b>	<b>\$380.00</b>	<b>\$0.00</b>	<b>(\$380.00)</b>	<b>\$0.00</b>
<b>Security</b>							
6900 - Security Monitoring	\$2,113.62	\$704.50	(\$1,409.12)	\$4,227.24	\$3,522.50	(\$704.74)	\$8,454.00
6905 - Off-Duty Sheriff	\$0.00	\$41.67	\$41.67	\$0.00	\$208.35	\$208.35	\$500.00
6910 - Entry Gate Repair	\$315.00	\$1,666.67	\$1,351.67	\$1,500.00	\$8,333.35	\$6,833.35	\$20,000.00
6970 - Telephone Service - Gate & Alarms	\$689.71	\$582.00	(\$107.71)	\$3,342.17	\$2,910.00	(\$432.17)	\$6,984.00
6980 - Key/Fob/Transponders	\$0.00	\$41.67	\$41.67	\$0.00	\$208.35	\$208.35	\$500.00
6990 - Security System Repairs & Maintenance	\$0.00	\$291.67	\$291.67	\$0.00	\$1,458.35	\$1,458.35	\$3,500.00
6995 - Fire/Burglar Monitoring & Inspection	\$208.49	\$154.17	(\$54.32)	\$208.49	\$770.85	\$562.36	\$1,850.00
<b>Total Security</b>	<b>\$3,326.82</b>	<b>\$3,482.35</b>	<b>\$155.53</b>	<b>\$9,277.90</b>	<b>\$17,411.75</b>	<b>\$8,133.85</b>	<b>\$41,788.00</b>
<b>Personnel Expense</b>							
7510 - Mileage	\$0.00	\$20.83	\$20.83	\$0.00	\$104.15	\$104.15	\$250.00
7520 - Clerical/Office Salary	\$4,089.40	\$3,750.00	(\$339.40)	\$22,861.11	\$18,750.00	(\$4,111.11)	\$45,000.00
7530 - Maintenance/Handyman Salary	\$3,756.30	\$4,166.67	\$410.37	\$20,563.20	\$20,833.35	\$270.15	\$50,000.00
7540 - Staff Cell Phone	\$80.00	\$80.00	\$0.00	\$320.00	\$400.00	\$80.00	\$960.00
7570 - Miscellaneous Personnel Expense	\$0.00	\$0.00	\$0.00	\$37.54	\$0.00	(\$37.54)	\$0.00

**Key Vista Master Homeowners Association, Inc.**  
**Budget Comparison Report**  
**5/1/2023 - 5/31/2023**

	5/1/2023 - 5/31/2023			1/1/2023 - 5/31/2023			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
<u>Total Personnel Expense</u>	\$7,925.70	\$8,017.50	\$91.80	\$43,781.85	\$40,087.50	(\$3,694.35)	\$96,210.00
<u>RV Lots</u>							
7310 - RV Lots - Repair & Maintenance	\$0.00	\$8.33	\$8.33	\$0.00	\$41.65	\$41.65	\$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	\$33.23	\$37.50	\$4.27	\$165.80	\$187.50	\$21.70	\$450.00
<u>Total RV Lots</u>	\$33.23	\$45.83	\$12.60	\$259.07	\$229.15	(\$29.92)	\$550.00
<u>Pool</u>							
7010 - Pool Operations & Mgmt	\$3,359.35	\$1,168.33	(\$2,191.02)	\$12,379.85	\$5,841.65	(\$6,538.20)	\$14,020.00
7030 - Pool Patio Furniture	\$0.00	\$291.67	\$291.67	\$1,777.27	\$1,458.35	(\$318.92)	\$3,500.00
7040 - Pool Permit	\$425.00	\$0.00	(\$425.00)	\$425.00	\$0.00	(\$425.00)	\$425.00
7050 - Pool Chemical/Supplies	\$0.00	\$33.33	\$33.33	\$0.00	\$166.65	\$166.65	\$400.00
7070 - Pool Gas	\$0.00	\$375.00	\$375.00	\$0.00	\$1,875.00	\$1,875.00	\$4,500.00
<u>Total Pool</u>	\$3,784.35	\$1,868.33	(\$1,916.02)	\$14,582.12	\$9,341.65	(\$5,240.47)	\$22,845.00
<u>Utilities</u>							
7810 - Electricity - Common Areas	\$3,356.63	\$3,414.67	\$58.04	\$18,384.86	\$17,073.35	(\$1,311.51)	\$40,976.00
7850 - Utilities - Water	\$1,431.01	\$833.33	(\$597.68)	\$19,314.89	\$4,166.65	(\$15,148.24)	\$10,000.00
<u>Total Utilities</u>	\$4,787.64	\$4,248.00	(\$539.64)	\$37,699.75	\$21,240.00	(\$16,459.75)	\$50,976.00
<u>Reserves</u>							
8005 - Reserves - Pooled	\$9,875.00	\$9,875.00	\$0.00	\$49,375.00	\$49,375.00	\$0.00	\$118,500.00
<u>Total Reserves</u>	\$9,875.00	\$9,875.00	\$0.00	\$49,375.00	\$49,375.00	\$0.00	\$118,500.00
<u>Bulk-cable</u>							
7610 - Bulk-cable Contract	\$29,429.30	\$25,130.00	(\$4,299.30)	\$145,890.60	\$125,650.00	(\$20,240.60)	\$301,560.00
<u>Total Bulk-cable</u>	\$29,429.30	\$25,130.00	(\$4,299.30)	\$145,890.60	\$125,650.00	(\$20,240.60)	\$301,560.00
<u>Expense</u>							
6300 - Reserve Study	\$0.00	\$416.67	\$416.67	\$0.00	\$2,083.35	\$2,083.35	\$5,000.00
<u>Total Expense</u>	\$0.00	\$416.67	\$416.67	\$0.00	\$2,083.35	\$2,083.35	\$5,000.00
<b>Total Expense</b>	\$96,389.13	\$86,432.58	(\$9,956.55)	\$541,168.93	\$438,550.90	(\$102,618.03)	\$1,049,871.72
Operating Net Income	(\$9,614.62)	(\$1,043.27)	(\$8,571.35)	(\$97,129.91)	\$995.65	(\$98,125.56)	\$0.00
Net Income	(\$9,614.62)	(\$1,043.27)	(\$8,571.35)	(\$97,129.91)	\$995.65	(\$98,125.56)	\$0.00