

# Key Vista Master Homeowners Association, Inc.

FINANCIAL STATEMENTS  
FOR  
PERIOD ENDING

6/30/2023

Prepared  
By:



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

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

**Balance Sheet**

**6/30/2023**

**Assets**

Cash - Operating

1001 - Operating Account - Alliance	\$23,187.44
1070 - Operating ICS - Alliance	\$97,970.47

Cash - Operating Total \$121,157.91

Cash - Reserves

1100 - Reserve Money Market - Alliance	\$53,335.46
1104 - Reserve Money Market - Valley National	\$154,796.36
1170 - Reserves ICS - Alliance	\$1,072,899.54
1180 - Reserves CD - Alliance #8853 - 9/16/23	\$105,261.66
1185 - Reserves CD - Alliance #1772 - 02/27/24	\$79,876.07

Cash - Reserves Total \$1,466,169.09

Current Assets - Accts Receivable

1210 - Assessment Receivable	\$14,656.40
1215 - Cable Assessment Receivable	\$5,704.21
1219 - RV Lot Receivable	\$138.00
1220 - Allowance for Bad Debt	(\$1,717.11)
1250 - Violation / Fines Receivable	\$200.00

Current Assets - Accts Receivable Total \$18,981.50

Current Assets - Other

1320 - Deposit - Other	\$5,341.81
1410 - Prepaid Insurance	\$18,099.56

Current Assets - Other Total \$23,441.37

Fixed Assets

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

Fixed Assets Total \$31,685.42

*Assets Total*

\$1,661,435.29

**Liabilities and Equity**

Liabilities

2010 - Accounts Payable	\$3,159.78
2020 - Prepaid Assessments	\$94,007.05

Liabilities Total \$97,166.83

Equity

3520 - Suspense	(\$1,911.59)
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Equity Total (\$1,911.59)

Reserves

3010 - Reserves - Major Maintenance	\$1,484,286.80
3015 - Spent from Reserves - Major Maintenance	(\$28,839.43)
3020 - Reserves - RV Lot	\$21,779.57
3025 - Spent from Reserves- RV Lot	(\$16,600.00)
3399 - Interest on Reserve Acct	\$5,542.15

Reserves Total \$1,466,169.09

**Key Vista Master Homeowners Association, Inc.**  
**Balance Sheet**  
**6/30/2023**

<u>Retained Earnings</u>	\$191,744.31	
<u>Net Income</u>	(\$91,783.35)	
<i>Liabilities &amp; Equity Total</i>		\$1,661,385.29

**Key Vista Master Homeowners Association, Inc.**  
**Budget Comparison Report**  
**6/1/2023 - 6/30/2023**

	6/1/2023 - 6/30/2023			1/1/2023 - 6/30/2023			<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	\$361,555.86	\$361,555.86	\$0.00	\$723,111.72
4015 - Cable Assessment Income	\$25,130.00	\$25,130.00	\$0.00	\$150,780.00	\$150,780.00	\$0.00	\$301,560.00
4070 - Interest on Delinquent Balance	\$91.02	\$0.00	\$91.02	\$515.01	\$0.00	\$515.01	\$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	\$26.90	\$0.00	\$26.90	\$278.54	\$0.00	\$278.54	\$0.00
4190 - Interest on Reserve Acct	\$989.35	\$0.00	\$989.35	\$5,542.15	\$0.00	\$5,542.15	\$0.00
4200 - Allocate Reserve Interest	(\$989.35)	\$0.00	(\$989.35)	(\$5,542.15)	\$0.00	(\$5,542.15)	\$0.00
4340 - Amenity Rental Income	\$575.00	\$0.00	\$575.00	\$1,875.00	\$0.00	\$1,875.00	\$0.00
4370 - Gate Access Income	\$120.00	\$0.00	\$120.00	\$740.00	\$0.00	\$740.00	\$0.00
4090 - Miscellaneous Income	\$543.12	\$0.00	\$543.12	\$2,439.96	\$0.00	\$2,439.96	\$0.00
<u>Total Income</u>	\$86,745.35	\$85,389.31	\$1,356.04	\$530,784.37	\$524,935.86	\$5,848.51	\$1,049,871.72
<b>Total Income</b>	\$86,745.35	\$85,389.31	\$1,356.04	\$530,784.37	\$524,935.86	\$5,848.51	\$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	\$0.00	\$333.33	\$333.33	\$110.00	\$1,999.98	\$1,889.98	\$4,000.00
6050 - Professional Fees	\$0.00	\$8.33	\$8.33	\$0.00	\$49.98	\$49.98	\$100.00
6080 - Coupon Books	\$20.00	\$9.17	(\$10.83)	\$3,685.00	\$3,645.02	(\$39.98)	\$3,700.00
6085 - Bank Fees	\$15.00	\$8.33	(\$6.67)	\$90.00	\$49.98	(\$40.02)	\$100.00
6090 - Postage & Mail	\$1,891.07	\$416.67	(\$1,474.40)	\$2,353.29	\$2,500.02	\$146.73	\$5,000.00
6095 - Printing & Reproduction	\$338.94	\$308.33	(\$30.61)	\$817.12	\$1,849.98	\$1,032.86	\$3,700.00
6098 - Office Supplies	\$0.00	\$250.00	\$250.00	\$680.90	\$1,500.00	\$819.10	\$3,000.00
6110 - Insurance	\$2,706.91	\$3,334.17	\$627.26	\$15,793.94	\$20,005.02	\$4,211.08	\$40,010.00
6160 - Management Fees	\$3,151.50	\$3,151.50	\$0.00	\$18,909.00	\$18,909.00	\$0.00	\$37,818.00
6210 - Property Taxes	\$0.00	\$108.33	\$108.33	\$0.00	\$649.98	\$649.98	\$1,300.00
6220 - Corporate Annual Report	\$0.00	\$0.00	\$0.00	\$61.25	\$61.00	(\$0.25)	\$61.00
6240 - Bad Debt	\$41.67	\$41.67	\$0.00	\$250.02	\$250.02	\$0.00	\$500.00
6270 - Records Storage	\$208.00	\$153.00	(\$55.00)	\$1,196.00	\$918.00	(\$278.00)	\$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	\$2,999.88	\$2,764.88	\$5,999.72
<u>Total General &amp; Administrative</u>	\$8,373.09	\$8,622.81	\$249.72	\$46,424.36	\$58,429.86	\$12,005.50	\$116,461.72
<u>Landscaping &amp; Irrigation</u>							
6500 - Perimeter Cutbacks	\$0.00	\$208.33	\$208.33	\$0.00	\$1,249.98	\$1,249.98	\$2,500.00
6550 - Tree Trim / Removal / Replacement	\$0.00	\$1,166.67	\$1,166.67	\$13,695.00	\$7,000.02	(\$6,694.98)	\$14,000.00
6560 - Landscaping Replacement / Enhancement	\$0.00	\$833.33	\$833.33	\$37,515.00	\$4,999.98	(\$32,515.02)	\$10,000.00
6610 - Irrigation - Repairs / Maintenance	(\$147.20)	\$1,666.67	\$1,813.87	\$24,684.79	\$10,000.02	(\$14,684.77)	\$20,000.00
6710 - Lawn Maintenance & Landscaping	\$14,431.63	\$13,892.17	(\$539.46)	\$86,588.78	\$83,353.02	(\$3,235.76)	\$166,706.00
<u>Total Landscaping &amp; Irrigation</u>	\$14,284.43	\$17,767.17	\$3,482.74	\$162,483.57	\$106,603.02	(\$55,880.55)	\$213,206.00
<u>Clubhouse</u>							
6820 - Community Decorations / Events	\$0.00	\$416.67	\$416.67	\$3,871.66	\$2,500.02	(\$1,371.64)	\$5,000.00

**Key Vista Master Homeowners Association, Inc.**  
**Budget Comparison Report**  
**6/1/2023 - 6/30/2023**

	6/1/2023 - 6/30/2023			1/1/2023 - 6/30/2023			
	Actual	Budget	Variance	Actual	Budget	Variance	Annual Budget
6860 - Janitorial - Supplies	\$0.00	\$0.00	\$0.00	\$1,092.45	\$0.00	(\$1,092.45)	\$0.00
6880 - Clubhouse Cable/Internet	\$227.93	\$227.92	(\$0.01)	\$1,367.58	\$1,367.52	(\$0.06)	\$2,735.00
6920 - Furniture, Fixture & Equipment	\$0.00	\$83.33	\$83.33	\$38.50	\$499.98	\$461.48	\$1,000.00
6950 - Copier Lease	\$241.82	\$258.33	\$16.51	\$1,572.13	\$1,549.98	(\$22.15)	\$3,100.00
6960 - Computer Repair & Maintenance	\$0.00	\$83.33	\$83.33	\$0.00	\$499.98	\$499.98	\$1,000.00
<b>Total Clubhouse</b>	<b>\$469.75</b>	<b>\$1,069.58</b>	<b>\$599.83</b>	<b>\$7,942.32</b>	<b>\$6,417.48</b>	<b>(\$1,524.84)</b>	<b>\$12,835.00</b>
<b>Grounds</b>							
6780 - Equipment Maintenance	\$0.00	\$0.00	\$0.00	\$135.00	\$0.00	(\$135.00)	\$0.00
6570 - Fertilization and Chemicals	\$0.00	\$8.33	\$8.33	\$0.00	\$49.98	\$49.98	\$100.00
6670 - Signage - Repairs / Maintenance	\$0.00	\$125.00	\$125.00	\$0.00	\$750.00	\$750.00	\$1,500.00
<b>Total Grounds</b>	<b>\$0.00</b>	<b>\$133.33</b>	<b>\$133.33</b>	<b>\$135.00</b>	<b>\$799.98</b>	<b>\$664.98</b>	<b>\$1,600.00</b>
<b>General Maintenance</b>							
6640 - Fountain Repairs and Maintenance	\$0.00	\$166.67	\$166.67	\$0.00	\$1,000.02	\$1,000.02	\$2,000.00
6720 - Tennis Court Repair & Maintenance	\$0.00	\$50.00	\$50.00	\$15,900.00	\$300.00	(\$15,600.00)	\$600.00
6730 - Playgrounds/Park	\$0.00	\$41.67	\$41.67	\$0.00	\$250.02	\$250.02	\$500.00
6750 - Entrance Maintenance	\$0.00	\$41.67	\$41.67	\$0.00	\$250.02	\$250.02	\$500.00
6760 - Street Maintenance & Sweeping	\$0.00	\$125.00	\$125.00	\$0.00	\$750.00	\$750.00	\$1,500.00
6765 - Storm Damage Cleanup	\$0.00	\$125.00	\$125.00	\$0.00	\$750.00	\$750.00	\$1,500.00
6790 - General Repairs / Maintenance	\$524.05	\$1,000.00	\$475.95	\$7,292.59	\$6,000.00	(\$1,292.59)	\$12,000.00
6830 - Clubhouse Maintenance & Repair	\$242.61	\$416.67	\$174.06	\$6,372.66	\$2,500.02	(\$3,872.64)	\$5,000.00
6840 - Maintenance Tools & Equip	\$0.00	\$150.00	\$150.00	\$129.57	\$900.00	\$770.43	\$1,800.00
7130 - Rust Removal	\$1,120.00	\$1,120.00	\$0.00	\$6,600.00	\$6,720.00	\$120.00	\$13,440.00
7140 - Trash Removal	\$81.30	\$83.33	\$2.03	\$487.80	\$499.98	\$12.18	\$1,000.00
7160 - Lakes / Ponds / Waterways	\$2,250.00	\$2,375.00	\$125.00	\$13,500.00	\$14,250.00	\$750.00	\$28,500.00
<b>Total General Maintenance</b>	<b>\$4,217.96</b>	<b>\$5,695.01</b>	<b>\$1,477.05</b>	<b>\$50,282.62</b>	<b>\$34,170.06</b>	<b>(\$16,112.56)</b>	<b>\$68,340.00</b>
<b>Contracted Expenses</b>							
7150 - Extermination	\$95.00	\$0.00	(\$95.00)	\$475.00	\$0.00	(\$475.00)	\$0.00
<b>Total Contracted Expenses</b>	<b>\$95.00</b>	<b>\$0.00</b>	<b>(\$95.00)</b>	<b>\$475.00</b>	<b>\$0.00</b>	<b>(\$475.00)</b>	<b>\$0.00</b>
<b>Security</b>							
6900 - Security Monitoring	\$0.00	\$704.50	\$704.50	\$4,227.24	\$4,227.00	(\$0.24)	\$8,454.00
6905 - Off-Duty Sheriff	\$0.00	\$41.67	\$41.67	\$0.00	\$250.02	\$250.02	\$500.00
6910 - Entry Gate Repair	\$252.68	\$1,666.67	\$1,413.99	\$1,752.68	\$10,000.02	\$8,247.34	\$20,000.00
6970 - Telephone Service - Gate & Alarms	\$605.45	\$582.00	(\$23.45)	\$3,947.62	\$3,492.00	(\$455.62)	\$6,984.00
6980 - Key/Fob/Transponders	\$550.00	\$41.67	(\$508.33)	\$550.00	\$250.02	(\$299.98)	\$500.00
6990 - Security System Repairs & Maintenance	\$0.00	\$291.67	\$291.67	\$0.00	\$1,750.02	\$1,750.02	\$3,500.00
6995 - Fire/Burglar Monitoring & Inspection	\$0.00	\$154.17	\$154.17	\$208.49	\$925.02	\$716.53	\$1,850.00
<b>Total Security</b>	<b>\$1,408.13</b>	<b>\$3,482.35</b>	<b>\$2,074.22</b>	<b>\$10,686.03</b>	<b>\$20,894.10</b>	<b>\$10,208.07</b>	<b>\$41,788.00</b>
<b>Personnel Expense</b>							
7510 - Mileage	\$0.00	\$20.83	\$20.83	\$0.00	\$124.98	\$124.98	\$250.00
7520 - Clerical/Office Salary	\$4,089.40	\$3,750.00	(\$339.40)	\$26,950.51	\$22,500.00	(\$4,450.51)	\$45,000.00
7530 - Maintenance/Handyman Salary	\$3,890.46	\$4,166.67	\$276.21	\$24,453.66	\$25,000.02	\$546.36	\$50,000.00
7540 - Staff Cell Phone	\$0.00	\$80.00	\$80.00	\$320.00	\$480.00	\$160.00	\$960.00
7570 - Miscellaneous Personnel Expense	\$0.00	\$0.00	\$0.00	\$37.54	\$0.00	(\$37.54)	\$0.00
<b>Total Personnel Expense</b>	<b>\$7,979.86</b>	<b>\$8,017.50</b>	<b>\$37.64</b>	<b>\$51,761.71</b>	<b>\$48,105.00</b>	<b>(\$3,656.71)</b>	<b>\$96,210.00</b>

**Key Vista Master Homeowners Association, Inc.**  
**Budget Comparison Report**  
**6/1/2023 - 6/30/2023**

	6/1/2023 - 6/30/2023			1/1/2023 - 6/30/2023			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
<u>RV Lots</u>							
7310 - RV Lots - Repair & Maintenance	\$0.00	\$8.33	\$8.33	\$0.00	\$49.98	\$49.98	\$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	\$199.03	\$225.00	\$25.97	\$450.00
<u>Total RV Lots</u>	\$33.23	\$45.83	\$12.60	\$292.30	\$274.98	(\$17.32)	\$550.00
<u>Pool</u>							
7010 - Pool Operations & Mgmt	\$1,286.64	\$1,168.33	(\$118.31)	\$13,666.49	\$7,009.98	(\$6,656.51)	\$14,020.00
7030 - Pool Patio Furniture	\$0.00	\$291.67	\$291.67	\$1,777.27	\$1,750.02	(\$27.25)	\$3,500.00
7040 - Pool Permit	\$0.00	\$425.00	\$425.00	\$425.00	\$425.00	\$0.00	\$425.00
7050 - Pool Chemical/Supplies	\$0.00	\$33.33	\$33.33	\$0.00	\$199.98	\$199.98	\$400.00
7070 - Pool Gas	\$0.00	\$375.00	\$375.00	\$0.00	\$2,250.00	\$2,250.00	\$4,500.00
<u>Total Pool</u>	\$1,286.64	\$2,293.33	\$1,006.69	\$15,868.76	\$11,634.98	(\$4,233.78)	\$22,845.00
<u>Utilities</u>							
7810 - Electricity - Common Areas	\$3,542.93	\$3,414.67	(\$128.26)	\$21,927.79	\$20,488.02	(\$1,439.77)	\$40,976.00
7850 - Utilities - Water	\$402.72	\$833.33	\$430.61	\$19,717.61	\$4,999.98	(\$14,717.63)	\$10,000.00
<u>Total Utilities</u>	\$3,945.65	\$4,248.00	\$302.35	\$41,645.40	\$25,488.00	(\$16,157.40)	\$50,976.00
<u>Reserves</u>							
8005 - Reserves - Pooled	\$9,875.00	\$9,875.00	\$0.00	\$59,250.00	\$59,250.00	\$0.00	\$118,500.00
<u>Total Reserves</u>	\$9,875.00	\$9,875.00	\$0.00	\$59,250.00	\$59,250.00	\$0.00	\$118,500.00
<u>Bulk-cable</u>							
7610 - Bulk-cable Contract	\$29,430.05	\$25,130.00	(\$4,300.05)	\$175,320.65	\$150,780.00	(\$24,540.65)	\$301,560.00
<u>Total Bulk-cable</u>	\$29,430.05	\$25,130.00	(\$4,300.05)	\$175,320.65	\$150,780.00	(\$24,540.65)	\$301,560.00
<u>Expense</u>							
6300 - Reserve Study	\$0.00	\$416.67	\$416.67	\$0.00	\$2,500.02	\$2,500.02	\$5,000.00
<u>Total Expense</u>	\$0.00	\$416.67	\$416.67	\$0.00	\$2,500.02	\$2,500.02	\$5,000.00
<b>Total Expense</b>	\$81,398.79	\$86,796.58	\$5,397.79	\$622,567.72	\$525,347.48	(\$97,220.24)	\$1,049,871.72
Operating Net Income	\$5,346.56	(\$1,407.27)	\$6,753.83	(\$91,783.35)	(\$411.62)	(\$91,371.73)	\$0.00
Net Income	\$5,346.56	(\$1,407.27)	\$6,753.83	(\$91,783.35)	(\$411.62)	(\$91,371.73)	\$0.00