

Key Vista Master Homeowners Association, Inc.

FINANCIAL STATEMENTS FOR PERIOD ENDING

7/31/2023

Prepared
By:



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

Key Vista Master Homeowners Association, Inc.

Balance Sheet

7/31/2023

Assets

Cash - Operating

1001 - Operating Account - Alliance	\$24,472.89
1070 - Operating ICS - Alliance	\$97,992.29

Cash - Operating Total \$122,465.18

Cash - Reserves

1100 - Reserve Money Market - Alliance	\$63,222.18
1104 - Reserve Money Market - Valley National	\$154,796.36
1170 - Reserves ICS - Alliance	\$1,073,628.74
1180 - Reserves CD - Alliance #8853 - 9/16/23	\$105,368.95
1185 - Reserves CD - Alliance #1772 - 02/27/24	\$80,022.48

Cash - Reserves Total \$1,477,038.71

Current Assets - Accts Receivable

1210 - Assessment Receivable	\$15,065.35
1215 - Cable Assessment Receivable	\$6,158.02
1219 - RV Lot Receivable	\$2,124.00
1220 - Allowance for Bad Debt	(\$1,756.12)

Current Assets - Accts Receivable Total \$21,591.25

Current Assets - Other

1320 - Deposit - Other	\$5,341.81
1410 - Prepaid Insurance	\$15,392.65

Current Assets - Other Total \$20,734.46

Fixed Assets

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

Fixed Assets Total \$31,685.42

Assets Total

\$1,673,515.02

Liabilities and Equity

Liabilities

2010 - Accounts Payable	\$23,726.22
2020 - Prepaid Assessments	\$80,729.66

Liabilities Total \$104,455.88

Equity

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

Reserves

3010 - Reserves - Major Maintenance	\$1,494,161.80
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	\$6,536.77

Reserves Total \$1,477,038.71

Key Vista Master Homeowners Association, Inc.
Balance Sheet
7/31/2023

<u>Retained Earnings</u>	\$191,744.31
<u>Net Income</u>	(\$98,379.28)
<i>Liabilities & Equity Total</i>	\$1,673,465.02

Key Vista Master Homeowners Association, Inc.
Budget Comparison Report
7/1/2023 - 7/31/2023

	7/1/2023 - 7/31/2023			1/1/2023 - 7/31/2023			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
Income							
<u>Income</u>							
4010 - Assessment Income	\$60,259.31	\$60,259.31	\$0.00	\$421,815.17	\$421,815.17	\$0.00	\$723,111.72
4015 - Cable Assessment Income	\$25,130.00	\$25,130.00	\$0.00	\$175,910.00	\$175,910.00	\$0.00	\$301,560.00
4070 - Interest on Delinquent Balance	\$132.67	\$0.00	\$132.67	\$647.68	\$0.00	\$647.68	\$0.00
4110 - RV Lot Income	\$12,600.00	\$12,600.00	\$0.00	\$25,200.00	\$25,200.00	\$0.00	\$25,200.00
4180 - Interest on Operating Acct	\$22.71	\$0.00	\$22.71	\$301.25	\$0.00	\$301.25	\$0.00
4190 - Interest on Reserve Acct	\$994.62	\$0.00	\$994.62	\$6,536.77	\$0.00	\$6,536.77	\$0.00
4200 - Allocate Reserve Interest	(\$994.62)	\$0.00	(\$994.62)	(\$6,536.77)	\$0.00	(\$6,536.77)	\$0.00
4340 - Amenity Rental Income	\$200.00	\$0.00	\$200.00	\$2,075.00	\$0.00	\$2,075.00	\$0.00
4370 - Gate Access Income	\$220.00	\$0.00	\$220.00	\$960.00	\$0.00	\$960.00	\$0.00
4090 - Miscellaneous Income	\$736.27	\$0.00	\$736.27	\$3,176.23	\$0.00	\$3,176.23	\$0.00
<u>Total Income</u>	\$99,300.96	\$97,989.31	\$1,311.65	\$630,085.33	\$622,925.17	\$7,160.16	\$1,049,871.72
Total Income	\$99,300.96	\$97,989.31	\$1,311.65	\$630,085.33	\$622,925.17	\$7,160.16	\$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	\$330.00	\$333.33	\$3.33	\$440.00	\$2,333.31	\$1,893.31	\$4,000.00
6050 - Professional Fees	\$0.00	\$8.33	\$8.33	\$0.00	\$58.31	\$58.31	\$100.00
6080 - Coupon Books	\$20.00	\$9.17	(\$10.83)	\$3,705.00	\$3,654.19	(\$50.81)	\$3,700.00
6085 - Bank Fees	\$48.49	\$8.33	(\$40.16)	\$138.49	\$58.31	(\$80.18)	\$100.00
6090 - Postage & Mail	\$461.41	\$416.67	(\$44.74)	\$2,866.40	\$2,916.69	\$50.29	\$5,000.00
6095 - Printing & Reproduction	\$105.12	\$308.33	\$203.21	\$922.24	\$2,158.31	\$1,236.07	\$3,700.00
6098 - Office Supplies	\$599.86	\$250.00	(\$349.86)	\$1,280.76	\$1,750.00	\$469.24	\$3,000.00
6110 - Insurance	\$2,706.91	\$3,334.17	\$627.26	\$18,500.85	\$23,339.19	\$4,838.34	\$40,010.00
6160 - Management Fees	\$3,151.50	\$3,151.50	\$0.00	\$22,060.50	\$22,060.50	\$0.00	\$37,818.00
6210 - Property Taxes	\$0.00	\$108.33	\$108.33	\$0.00	\$758.31	\$758.31	\$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	\$291.69	\$291.69	\$0.00	\$500.00
6270 - Records Storage	\$208.00	\$153.00	(\$55.00)	\$1,404.00	\$1,071.00	(\$333.00)	\$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	\$3,499.86	\$3,264.86	\$5,999.72
<u>Total General & Administrative</u>	\$7,672.96	\$8,622.81	\$949.85	\$54,149.02	\$67,052.67	\$12,903.65	\$116,461.72
<u>Landscaping & Irrigation</u>							
6500 - Perimeter Cutbacks	\$0.00	\$208.33	\$208.33	\$0.00	\$1,458.31	\$1,458.31	\$2,500.00
6550 - Tree Trim / Removal / Replacement	\$6,500.00	\$1,166.67	(\$5,333.33)	\$20,195.00	\$8,166.69	(\$12,028.31)	\$14,000.00
6560 - Landscaping Replacement / Enhancement	\$0.00	\$833.33	\$833.33	\$37,515.00	\$5,833.31	(\$31,681.69)	\$10,000.00
6610 - Irrigation - Repairs / Maintenance	\$2,423.19	\$1,666.67	(\$756.52)	\$27,107.98	\$11,666.69	(\$15,441.29)	\$20,000.00
6710 - Lawn Maintenance & Landscaping	\$14,431.63	\$13,892.17	(\$539.46)	\$101,020.41	\$97,245.19	(\$3,775.22)	\$166,706.00
<u>Total Landscaping & Irrigation</u>	\$23,354.82	\$17,767.17	(\$5,587.65)	\$185,838.39	\$124,370.19	(\$61,468.20)	\$213,206.00
<u>Clubhouse</u>							
6820 - Community Decorations / Events	\$396.34	\$416.67	\$20.33	\$4,412.73	\$2,916.69	(\$1,496.04)	\$5,000.00

Key Vista Master Homeowners Association, Inc.
Budget Comparison Report
7/1/2023 - 7/31/2023

	7/1/2023 - 7/31/2023			1/1/2023 - 7/31/2023			
	Actual	Budget	Variance	Actual	Budget	Variance	Annual Budget
6860 - Janitorial - Supplies	\$102.49	\$0.00	(\$102.49)	\$1,278.50	\$0.00	(\$1,278.50)	\$0.00
6880 - Clubhouse Cable/Internet	\$227.93	\$227.92	(\$0.01)	\$1,595.51	\$1,595.44	(\$0.07)	\$2,735.00
6920 - Furniture, Fixture & Equipment	\$0.00	\$83.33	\$83.33	\$38.50	\$583.31	\$544.81	\$1,000.00
6950 - Copier Lease	\$241.82	\$258.33	\$16.51	\$1,813.95	\$1,808.31	(\$5.64)	\$3,100.00
6960 - Computer Repair & Maintenance	\$510.53	\$83.33	(\$427.20)	\$510.53	\$583.31	\$72.78	\$1,000.00
Total Clubhouse	\$1,479.11	\$1,069.58	(\$409.53)	\$9,649.72	\$7,487.06	(\$2,162.66)	\$12,835.00
Grounds							
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	\$58.31	\$58.31	\$100.00
6670 - Signage - Repairs / Maintenance	\$0.00	\$125.00	\$125.00	\$0.00	\$875.00	\$875.00	\$1,500.00
Total Grounds	\$0.00	\$133.33	\$133.33	\$135.00	\$933.31	\$798.31	\$1,600.00
General Maintenance							
6640 - Fountain Repairs and Maintenance	\$0.00	\$166.67	\$166.67	\$0.00	\$1,166.69	\$1,166.69	\$2,000.00
6720 - Tennis Court Repair & Maintenance	\$0.00	\$50.00	\$50.00	\$15,900.00	\$350.00	(\$15,550.00)	\$600.00
6730 - Playgrounds/Park	\$0.00	\$41.67	\$41.67	\$0.00	\$291.69	\$291.69	\$500.00
6750 - Entrance Maintenance	\$0.00	\$41.67	\$41.67	\$0.00	\$291.69	\$291.69	\$500.00
6760 - Street Maintenance & Sweeping	\$0.00	\$125.00	\$125.00	\$0.00	\$875.00	\$875.00	\$1,500.00
6765 - Storm Damage Cleanup	\$0.00	\$125.00	\$125.00	\$0.00	\$875.00	\$875.00	\$1,500.00
6790 - General Repairs / Maintenance	\$0.00	\$1,000.00	\$1,000.00	\$7,292.59	\$7,000.00	(\$292.59)	\$12,000.00
6830 - Clubhouse Maintenance & Repair	\$179.45	\$416.67	\$237.22	\$6,567.82	\$2,916.69	(\$3,651.13)	\$5,000.00
6840 - Maintenance Tools & Equip	\$411.51	\$150.00	(\$261.51)	\$578.47	\$1,050.00	\$471.53	\$1,800.00
7130 - Rust Removal	\$1,120.00	\$1,120.00	\$0.00	\$7,720.00	\$7,840.00	\$120.00	\$13,440.00
7140 - Trash Removal	\$81.30	\$83.33	\$2.03	\$569.10	\$583.31	\$14.21	\$1,000.00
7160 - Lakes / Ponds / Waterways	\$2,250.00	\$2,375.00	\$125.00	\$15,750.00	\$16,625.00	\$875.00	\$28,500.00
Total General Maintenance	\$4,042.26	\$5,695.01	\$1,652.75	\$54,377.98	\$39,865.07	(\$14,512.91)	\$68,340.00
Contracted Expenses							
7150 - Extermination	\$95.00	\$0.00	(\$95.00)	\$570.00	\$0.00	(\$570.00)	\$0.00
Total Contracted Expenses	\$95.00	\$0.00	(\$95.00)	\$570.00	\$0.00	(\$570.00)	\$0.00
Security							
6900 - Security Monitoring	\$0.00	\$704.50	\$704.50	\$4,227.24	\$4,931.50	\$704.26	\$8,454.00
6905 - Off-Duty Sheriff	\$0.00	\$41.67	\$41.67	\$0.00	\$291.69	\$291.69	\$500.00
6910 - Entry Gate Repair	\$1,325.00	\$1,666.67	\$341.67	\$3,077.68	\$11,666.69	\$8,589.01	\$20,000.00
6970 - Telephone Service - Gate & Alarms	\$710.20	\$582.00	(\$128.20)	\$4,761.72	\$4,074.00	(\$687.72)	\$6,984.00
6980 - Key/Fob/Transponders	\$0.00	\$41.67	\$41.67	\$550.00	\$291.69	(\$258.31)	\$500.00
6990 - Security System Repairs & Maintenance	\$10,056.79	\$291.67	(\$9,765.12)	\$10,056.79	\$2,041.69	(\$8,015.10)	\$3,500.00
6995 - Fire/Burglar Monitoring & Inspection	\$403.20	\$154.17	(\$249.03)	\$611.69	\$1,079.19	\$467.50	\$1,850.00
Total Security	\$12,495.19	\$3,482.35	(\$9,012.84)	\$23,285.12	\$24,376.45	\$1,091.33	\$41,788.00
Personnel Expense							
7510 - Mileage	\$0.00	\$20.83	\$20.83	\$0.00	\$145.81	\$145.81	\$250.00
7520 - Clerical/Office Salary	\$4,125.70	\$3,750.00	(\$375.70)	\$31,076.21	\$26,250.00	(\$4,826.21)	\$45,000.00
7530 - Maintenance/Handyman Salary	\$3,886.57	\$4,166.67	\$280.10	\$28,340.23	\$29,166.69	\$826.46	\$50,000.00
7540 - Staff Cell Phone	\$80.00	\$80.00	\$0.00	\$480.00	\$560.00	\$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
7/1/2023 - 7/31/2023

	7/1/2023 - 7/31/2023			1/1/2023 - 7/31/2023			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
<u>Total Personnel Expense</u>	\$8,092.27	\$8,017.50	(\$74.77)	\$59,933.98	\$56,122.50	(\$3,811.48)	\$96,210.00
<u>RV Lots</u>							
7310 - RV Lots - Repair & Maintenance	\$0.00	\$8.33	\$8.33	\$0.00	\$58.31	\$58.31	\$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	\$232.26	\$262.50	\$30.24	\$450.00
<u>Total RV Lots</u>	\$33.23	\$45.83	\$12.60	\$325.53	\$320.81	(\$4.72)	\$550.00
<u>Pool</u>							
7010 - Pool Operations & Mgmt	\$1,354.48	\$1,168.33	(\$186.15)	\$15,020.97	\$8,178.31	(\$6,842.66)	\$14,020.00
7030 - Pool Patio Furniture	\$3,834.88	\$291.67	(\$3,543.21)	\$5,612.15	\$2,041.69	(\$3,570.46)	\$3,500.00
7040 - Pool Permit	\$0.00	\$0.00	\$0.00	\$425.00	\$425.00	\$0.00	\$425.00
7050 - Pool Chemical/Supplies	\$0.00	\$33.33	\$33.33	\$0.00	\$233.31	\$233.31	\$400.00
7070 - Pool Gas	\$0.00	\$375.00	\$375.00	\$0.00	\$2,625.00	\$2,625.00	\$4,500.00
<u>Total Pool</u>	\$5,189.36	\$1,868.33	(\$3,321.03)	\$21,058.12	\$13,503.31	(\$7,554.81)	\$22,845.00
<u>Utilities</u>							
7810 - Electricity - Common Areas	\$3,209.41	\$3,414.67	\$205.26	\$25,137.20	\$23,902.69	(\$1,234.51)	\$40,976.00
7850 - Utilities - Water	\$411.24	\$833.33	\$422.09	\$20,128.85	\$5,833.31	(\$14,295.54)	\$10,000.00
<u>Total Utilities</u>	\$3,620.65	\$4,248.00	\$627.35	\$45,266.05	\$29,736.00	(\$15,530.05)	\$50,976.00
<u>Reserves</u>							
8005 - Reserves - Pooled	\$9,875.00	\$9,875.00	\$0.00	\$69,125.00	\$69,125.00	\$0.00	\$118,500.00
<u>Total Reserves</u>	\$9,875.00	\$9,875.00	\$0.00	\$69,125.00	\$69,125.00	\$0.00	\$118,500.00
<u>Bulk-cable</u>							
7610 - Bulk-cable Contract	\$29,430.05	\$25,130.00	(\$4,300.05)	\$204,750.70	\$175,910.00	(\$28,840.70)	\$301,560.00
<u>Total Bulk-cable</u>	\$29,430.05	\$25,130.00	(\$4,300.05)	\$204,750.70	\$175,910.00	(\$28,840.70)	\$301,560.00
<u>Expense</u>							
6300 - Reserve Study	\$0.00	\$416.67	\$416.67	\$0.00	\$2,916.69	\$2,916.69	\$5,000.00
<u>Total Expense</u>	\$0.00	\$416.67	\$416.67	\$0.00	\$2,916.69	\$2,916.69	\$5,000.00
Total Expense	\$105,379.90	\$86,371.58	(\$19,008.32)	\$728,464.61	\$611,719.06	(\$116,745.55)	\$1,049,871.72
Operating Net Income	(\$6,078.94)	\$11,617.73	(\$17,696.67)	(\$98,379.28)	\$11,206.11	(\$109,585.39)	\$0.00
Net Income	(\$6,078.94)	\$11,617.73	(\$17,696.67)	(\$98,379.28)	\$11,206.11	(\$109,585.39)	\$0.00