

# Key Vista Master Homeowners Association, Inc.

## FINANCIAL STATEMENTS FOR PERIOD ENDING

8/31/2023

Prepared  
By:



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

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

**Balance Sheet**

**8/31/2023**

**Assets**

Cash - Operating

1001 - Operating Account - Alliance	\$18,380.33
1070 - Operating ICS - Alliance	\$98,144.21

Cash - Operating Total \$116,524.54

Cash - Reserves

1100 - Reserve Money Market - Alliance	\$73,110.88
1104 - Reserve Money Market - Valley National	\$154,796.36
1170 - Reserves ICS - Alliance	\$1,075,536.40
1180 - Reserves CD - Alliance #8853 - 9/16/23	\$105,479.91
1185 - Reserves CD - Alliance #1772 - 02/27/24	\$80,174.04

Cash - Reserves Total \$1,489,097.59

Current Assets - Accts Receivable

1210 - Assessment Receivable	\$16,003.10
1215 - Cable Assessment Receivable	\$6,529.62
1219 - RV Lot Receivable	\$138.00
1220 - Allowance for Bad Debt	(\$1,797.79)

Current Assets - Accts Receivable Total \$20,872.93

Current Assets - Other

1320 - Deposit - Other	\$5,341.81
1410 - Prepaid Insurance	\$12,685.74

Current Assets - Other Total \$18,027.55

Fixed Assets

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

Fixed Assets Total \$31,685.42

*Assets Total*

\$1,676,208.03

**Liabilities and Equity**

Liabilities

2010 - Accounts Payable	\$46,178.93
2020 - Prepaid Assessments	\$79,519.68

Liabilities Total \$125,698.61

Equity

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

Reserves

3010 - Reserves - Major Maintenance	\$1,504,036.80
3015 - Spent from Reserves - Major Maintenance	(\$44,214.43)
3020 - Reserves - RV Lot	\$21,779.57
3025 - Spent from Reserves- RV Lot	(\$16,600.00)
3399 - Interest on Reserve Acct	\$8,720.65

Reserves Total \$1,473,722.59

**Key Vista Master Homeowners Association, Inc.**  
**Balance Sheet**  
**8/31/2023**

<u>Retained Earnings</u>	\$188,944.31
<u>Net Income</u>	(\$110,812.88)
<i>Liabilities &amp; Equity Total</i>	\$1,676,158.03

**Key Vista Master Homeowners Association, Inc.**  
**Budget Comparison Report**  
**8/1/2023 - 8/31/2023**

	8/1/2023 - 8/31/2023			1/1/2023 - 8/31/2023			
	Actual	Budget	Variance	Actual	Budget	Variance	Annual Budget
<b>Income</b>							
<u>Income</u>							
4010 - Assessment Income	\$60,259.31	\$60,259.31	\$0.00	\$482,074.48	\$482,074.48	\$0.00	\$723,111.72
4015 - Cable Assessment Income	\$25,130.00	\$25,130.00	\$0.00	\$201,040.00	\$201,040.00	\$0.00	\$301,560.00
4070 - Interest on Delinquent Balance	\$148.43	\$0.00	\$148.43	\$796.11	\$0.00	\$796.11	\$0.00
4110 - RV Lot Income	\$0.00	\$0.00	\$0.00	\$25,200.00	\$25,200.00	\$0.00	\$25,200.00
4180 - Interest on Operating Acct	\$152.92	\$0.00	\$152.92	\$454.17	\$0.00	\$454.17	\$0.00
4190 - Interest on Reserve Acct	\$2,183.88	\$0.00	\$2,183.88	\$8,720.65	\$0.00	\$8,720.65	\$0.00
4200 - Allocate Reserve Interest	(\$2,183.88)	\$0.00	(\$2,183.88)	(\$8,720.65)	\$0.00	(\$8,720.65)	\$0.00
4340 - Amenity Rental Income	\$125.00	\$0.00	\$125.00	\$2,200.00	\$0.00	\$2,200.00	\$0.00
4370 - Gate Access Income	\$0.00	\$0.00	\$0.00	\$960.00	\$0.00	\$960.00	\$0.00
4090 - Miscellaneous Income	\$505.12	\$0.00	\$505.12	\$3,681.35	\$0.00	\$3,681.35	\$0.00
<u>Total Income</u>	\$86,320.78	\$85,389.31	\$931.47	\$716,406.11	\$708,314.48	\$8,091.63	\$1,049,871.72
<b>Total Income</b>	\$86,320.78	\$85,389.31	\$931.47	\$716,406.11	\$708,314.48	\$8,091.63	\$1,049,871.72
<b>Expense</b>							
<u>General &amp; Administrative</u>							
6020 - Accounting Fees / Tax Preparation	\$0.00	\$6,295.00	\$6,295.00	\$0.00	\$6,295.00	\$6,295.00	\$6,295.00
6040 - Legal Fees	\$442.50	\$333.33	(\$109.17)	\$882.50	\$2,666.64	\$1,784.14	\$4,000.00
6050 - Professional Fees	\$0.00	\$8.33	\$8.33	\$0.00	\$66.64	\$66.64	\$100.00
6080 - Coupon Books	\$45.00	\$9.17	(\$35.83)	\$3,750.00	\$3,663.36	(\$86.64)	\$3,700.00
6085 - Bank Fees	\$0.00	\$8.33	\$8.33	\$138.49	\$66.64	(\$71.85)	\$100.00
6090 - Postage & Mail	\$430.89	\$416.67	(\$14.22)	\$3,297.29	\$3,333.36	\$36.07	\$5,000.00
6095 - Printing & Reproduction	\$36.57	\$308.33	\$271.76	\$958.81	\$2,466.64	\$1,507.83	\$3,700.00
6098 - Office Supplies	\$70.64	\$250.00	\$179.36	\$1,351.40	\$2,000.00	\$648.60	\$3,000.00
6110 - Insurance	\$2,706.91	\$3,334.17	\$627.26	\$21,207.76	\$26,673.36	\$5,465.60	\$40,010.00
6160 - Management Fees	\$3,151.50	\$3,151.50	\$0.00	\$25,212.00	\$25,212.00	\$0.00	\$37,818.00
6210 - Property Taxes	\$0.00	\$108.33	\$108.33	\$0.00	\$866.64	\$866.64	\$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	\$333.36	\$333.36	\$0.00	\$500.00
6270 - Records Storage	\$208.00	\$153.00	(\$55.00)	\$1,612.00	\$1,224.00	(\$388.00)	\$1,836.00
6280 - Income Taxes	\$4,135.00	\$0.00	(\$4,135.00)	\$4,135.00	\$3,042.00	(\$1,093.00)	\$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	\$805.00	\$0.00	(\$805.00)	\$2,960.55	\$0.00	(\$2,960.55)	\$0.00
6390 - Miscellaneous	\$0.00	\$499.98	\$499.98	\$235.00	\$3,999.84	\$3,764.84	\$5,999.72
<u>Total General &amp; Administrative</u>	\$12,073.68	\$14,917.81	\$2,844.13	\$66,222.70	\$81,970.48	\$15,747.78	\$116,461.72
<u>Landscaping &amp; Irrigation</u>							
6500 - Perimeter Cutbacks	\$0.00	\$208.33	\$208.33	\$0.00	\$1,666.64	\$1,666.64	\$2,500.00
6550 - Tree Trim / Removal / Replacement	\$4,600.00	\$1,166.67	(\$3,433.33)	\$24,795.00	\$9,333.36	(\$15,461.64)	\$14,000.00
6560 - Landscaping Replacement / Enhancement	\$0.00	\$833.33	\$833.33	\$37,515.00	\$6,666.64	(\$30,848.36)	\$10,000.00
6610 - Irrigation - Repairs / Maintenance	\$1,500.00	\$1,666.67	\$166.67	\$28,607.98	\$13,333.36	(\$15,274.62)	\$20,000.00
6710 - Lawn Maintenance & Landscaping	\$14,431.63	\$13,892.17	(\$539.46)	\$115,452.04	\$111,137.36	(\$4,314.68)	\$166,706.00
<u>Total Landscaping &amp; Irrigation</u>	\$20,531.63	\$17,767.17	(\$2,764.46)	\$206,370.02	\$142,137.36	(\$64,232.66)	\$213,206.00
<u>Clubhouse</u>							
6820 - Community Decorations / Events	\$36.69	\$416.67	\$379.98	\$4,449.42	\$3,333.36	(\$1,116.06)	\$5,000.00

**Key Vista Master Homeowners Association, Inc.**  
**Budget Comparison Report**  
**8/1/2023 - 8/31/2023**

	8/1/2023 - 8/31/2023			1/1/2023 - 8/31/2023			
	Actual	Budget	Variance	Actual	Budget	Variance	Annual Budget
6860 - Janitorial - Supplies	\$0.00	\$0.00	\$0.00	\$1,278.50	\$0.00	(\$1,278.50)	\$0.00
6880 - Clubhouse Cable/Internet	\$227.93	\$227.92	(\$0.01)	\$1,823.44	\$1,823.36	(\$0.08)	\$2,735.00
6920 - Furniture, Fixture & Equipment	\$0.00	\$83.33	\$83.33	\$38.50	\$666.64	\$628.14	\$1,000.00
6950 - Copier Lease	\$241.82	\$258.33	\$16.51	\$2,055.77	\$2,066.64	\$10.87	\$3,100.00
6960 - Computer Repair & Maintenance	\$0.00	\$83.33	\$83.33	\$510.53	\$666.64	\$156.11	\$1,000.00
<u>Total Clubhouse</u>	\$506.44	\$1,069.58	\$563.14	\$10,156.16	\$8,556.64	(\$1,599.52)	\$12,835.00
<u>Grounds</u>							
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	\$66.64	\$66.64	\$100.00
6670 - Signage - Repairs / Maintenance	\$0.00	\$125.00	\$125.00	\$0.00	\$1,000.00	\$1,000.00	\$1,500.00
<u>Total Grounds</u>	\$0.00	\$133.33	\$133.33	\$135.00	\$1,066.64	\$931.64	\$1,600.00
<u>General Maintenance</u>							
6640 - Fountain Repairs and Maintenance	\$0.00	\$166.67	\$166.67	\$0.00	\$1,333.36	\$1,333.36	\$2,000.00
6680 - Lighting / Electrical - Repairs	\$941.84	\$0.00	(\$941.84)	\$941.84	\$0.00	(\$941.84)	\$0.00
6720 - Tennis Court Repair & Maintenance	\$0.00	\$50.00	\$50.00	\$15,900.00	\$400.00	(\$15,500.00)	\$600.00
6730 - Playgrounds/Park	\$0.00	\$41.67	\$41.67	\$0.00	\$333.36	\$333.36	\$500.00
6750 - Entrance Maintenance	\$0.00	\$41.67	\$41.67	\$0.00	\$333.36	\$333.36	\$500.00
6760 - Street Maintenance & Sweeping	\$0.00	\$125.00	\$125.00	\$0.00	\$1,000.00	\$1,000.00	\$1,500.00
6765 - Storm Damage Cleanup	\$0.00	\$125.00	\$125.00	\$0.00	\$1,000.00	\$1,000.00	\$1,500.00
6790 - General Repairs / Maintenance	\$765.00	\$1,000.00	\$235.00	\$8,057.59	\$8,000.00	(\$57.59)	\$12,000.00
6830 - Clubhouse Maintenance & Repair	\$794.21	\$416.67	(\$377.54)	\$7,362.03	\$3,333.36	(\$4,028.67)	\$5,000.00
6840 - Maintenance Tools & Equip	\$135.42	\$150.00	\$14.58	\$713.89	\$1,200.00	\$486.11	\$1,800.00
7130 - Rust Removal	\$1,120.00	\$1,120.00	\$0.00	\$8,840.00	\$8,960.00	\$120.00	\$13,440.00
7140 - Trash Removal	\$81.30	\$83.33	\$2.03	\$650.40	\$666.64	\$16.24	\$1,000.00
7160 - Lakes / Ponds / Waterways	\$3,350.00	\$2,375.00	(\$975.00)	\$19,100.00	\$19,000.00	(\$100.00)	\$28,500.00
<u>Total General Maintenance</u>	\$7,187.77	\$5,695.01	(\$1,492.76)	\$61,565.75	\$45,560.08	(\$16,005.67)	\$68,340.00
<u>Contracted Expenses</u>							
7150 - Extermination	\$95.00	\$0.00	(\$95.00)	\$665.00	\$0.00	(\$665.00)	\$0.00
<u>Total Contracted Expenses</u>	\$95.00	\$0.00	(\$95.00)	\$665.00	\$0.00	(\$665.00)	\$0.00
<u>Security</u>							
6900 - Security Monitoring	\$2,177.03	\$704.50	(\$1,472.53)	\$6,404.27	\$5,636.00	(\$768.27)	\$8,454.00
6905 - Off-Duty Sheriff	\$0.00	\$41.67	\$41.67	\$0.00	\$333.36	\$333.36	\$500.00
6910 - Entry Gate Repair	\$125.00	\$1,666.67	\$1,541.67	\$3,202.68	\$13,333.36	\$10,130.68	\$20,000.00
6970 - Telephone Service - Gate & Alarms	\$711.04	\$582.00	(\$129.04)	\$5,472.76	\$4,656.00	(\$816.76)	\$6,984.00
6980 - Key/Fob/Transponders	\$0.00	\$41.67	\$41.67	\$550.00	\$333.36	(\$216.64)	\$500.00
6990 - Security System Repairs & Maintenance	\$0.00	\$291.67	\$291.67	\$10,056.79	\$2,333.36	(\$7,723.43)	\$3,500.00
6995 - Fire/Burglar Monitoring & Inspection	\$217.24	\$154.17	(\$63.07)	\$828.93	\$1,233.36	\$404.43	\$1,850.00
<u>Total Security</u>	\$3,230.31	\$3,482.35	\$252.04	\$26,515.43	\$27,858.80	\$1,343.37	\$41,788.00
<u>Personnel Expense</u>							
7510 - Mileage	\$0.00	\$20.83	\$20.83	\$0.00	\$166.64	\$166.64	\$250.00
7520 - Clerical/Office Salary	\$4,125.70	\$3,750.00	(\$375.70)	\$35,201.91	\$30,000.00	(\$5,201.91)	\$45,000.00
7530 - Maintenance/Handyman Salary	\$3,513.82	\$4,166.67	\$652.85	\$31,854.05	\$33,333.36	\$1,479.31	\$50,000.00
7540 - Staff Cell Phone	\$80.00	\$80.00	\$0.00	\$560.00	\$640.00	\$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**  
**8/1/2023 - 8/31/2023**

	8/1/2023 - 8/31/2023			1/1/2023 - 8/31/2023			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
<u>Total Personnel Expense</u>	\$7,719.52	\$8,017.50	\$297.98	\$67,653.50	\$64,140.00	(\$3,513.50)	\$96,210.00
<u>RV Lots</u>							
7310 - RV Lots - Repair & Maintenance	\$0.00	\$8.33	\$8.33	\$0.00	\$66.64	\$66.64	\$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	\$265.49	\$300.00	\$34.51	\$450.00
<u>Total RV Lots</u>	\$33.23	\$45.83	\$12.60	\$358.76	\$366.64	\$7.88	\$550.00
<u>Pool</u>							
7010 - Pool Operations & Mgmt	\$1,678.51	\$1,168.33	(\$510.18)	\$16,699.48	\$9,346.64	(\$7,352.84)	\$14,020.00
7020 - Pool Repairs	\$100.37	\$0.00	(\$100.37)	\$100.37	\$0.00	(\$100.37)	\$0.00
7030 - Pool Patio Furniture	\$0.00	\$291.67	\$291.67	\$5,612.15	\$2,333.36	(\$3,278.79)	\$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	\$266.64	\$266.64	\$400.00
7070 - Pool Gas	\$0.00	\$375.00	\$375.00	\$0.00	\$3,000.00	\$3,000.00	\$4,500.00
<u>Total Pool</u>	\$1,778.88	\$1,868.33	\$89.45	\$22,837.00	\$15,371.64	(\$7,465.36)	\$22,845.00
<u>Utilities</u>							
7810 - Electricity - Common Areas	\$3,804.59	\$3,414.67	(\$389.92)	\$28,941.79	\$27,317.36	(\$1,624.43)	\$40,976.00
7850 - Utilities - Water	\$413.28	\$833.33	\$420.05	\$20,542.13	\$6,666.64	(\$13,875.49)	\$10,000.00
<u>Total Utilities</u>	\$4,217.87	\$4,248.00	\$30.13	\$49,483.92	\$33,984.00	(\$15,499.92)	\$50,976.00
<u>Reserves</u>							
8005 - Reserves - Pooled	\$9,875.00	\$9,875.00	\$0.00	\$79,000.00	\$79,000.00	\$0.00	\$118,500.00
<u>Total Reserves</u>	\$9,875.00	\$9,875.00	\$0.00	\$79,000.00	\$79,000.00	\$0.00	\$118,500.00
<u>Bulk-cable</u>							
7610 - Bulk-cable Contract	\$29,430.05	\$25,130.00	(\$4,300.05)	\$234,180.75	\$201,040.00	(\$33,140.75)	\$301,560.00
<u>Total Bulk-cable</u>	\$29,430.05	\$25,130.00	(\$4,300.05)	\$234,180.75	\$201,040.00	(\$33,140.75)	\$301,560.00
<u>Expense</u>							
6300 - Reserve Study	\$2,075.00	\$2,075.00	\$0.00	\$2,075.00	\$2,075.00	\$0.00	\$5,000.00
<u>Total Expense</u>	\$2,075.00	\$2,075.00	\$0.00	\$2,075.00	\$2,075.00	\$0.00	\$5,000.00
<b>Total Expense</b>	<b>\$98,754.38</b>	<b>\$94,324.91</b>	<b>(\$4,429.47)</b>	<b>\$827,218.99</b>	<b>\$703,127.28</b>	<b>(\$124,091.71)</b>	<b>\$1,049,871.72</b>
Operating Net Income	(\$12,433.60)	(\$8,935.60)	(\$3,498.00)	(\$110,812.88)	\$5,187.20	(\$116,000.08)	\$0.00
Net Income	(\$12,433.60)	(\$8,935.60)	(\$3,498.00)	(\$110,812.88)	\$5,187.20	(\$116,000.08)	\$0.00