

Key Vista Master Homeowners Association, Inc.

FINANCIAL STATEMENTS
FOR
PERIOD ENDING

9/30/2023

Prepared
By:



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

Key Vista Master Homeowners Association, Inc.

Balance Sheet

9/30/2023

Assets

Cash - Operating

1001 - Operating Cash Sweep Account - Alliance	\$5,546.11
1070 - Operating ICS Cash Sweep - Alliance	\$78,410.75

Cash - Operating Total \$83,956.86

Cash - Reserves

1100 - Reserve Money Market - Alliance	\$46,902.28
1104 - Reserve Money Market - Valley National	\$154,796.36
1170 - Reserves ICS - Alliance	\$1,109,898.67
1180 - Reserves CD - Alliance #8853 - 9/16/23	\$105,591.00
1185 - Reserves CD - Alliance #1772 - 02/27/24	\$80,325.88

Cash - Reserves Total \$1,497,514.19

Current Assets - Accts Receivable

1210 - Assessment Receivable	\$16,646.52
1215 - Cable Assessment Receivable	\$6,528.57
1219 - RV Lot Receivable	\$138.00
1220 - Allowance for Bad Debt	(\$1,827.56)

Current Assets - Accts Receivable Total \$21,485.53

Current Assets - Other

1320 - Deposit - Other	\$5,341.81
1410 - Prepaid Insurance	\$9,978.83

Current Assets - Other Total \$15,320.64

Fixed Assets

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

Fixed Assets Total \$31,685.42

Assets Total

\$1,649,962.64

Liabilities and Equity

Liabilities

2010 - Accounts Payable	\$25,072.47
2020 - Prepaid Assessments	\$82,565.24

Liabilities Total \$107,637.71

Equity

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

Reserves

3010 - Reserves - Major Maintenance	\$1,513,911.80
3015 - Spent from Reserves - Major Maintenance	(\$48,882.43)
3020 - Reserves - RV Lot	\$21,779.57
3025 - Spent from Reserves- RV Lot	(\$16,600.00)
3399 - Interest on Reserve Acct	\$11,930.25

Reserves Total \$1,482,139.19

Key Vista Master Homeowners Association, Inc.
Balance Sheet
9/30/2023

<u>Retained Earnings</u>	\$188,944.31
<u>Net Income</u>	(\$127,413.97)
<i>Liabilities & Equity Total</i>	\$1,649,912.64

Key Vista Master Homeowners Association, Inc.
Budget Comparison Report
9/1/2023 - 9/30/2023

	9/1/2023 - 9/30/2023			1/1/2023 - 9/30/2023			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
Income							
<u>Income</u>							
4010 - Assessment Income	\$60,259.31	\$60,259.31	\$0.00	\$542,333.79	\$542,333.79	\$0.00	\$723,111.72
4015 - Cable Assessment Income	\$25,130.00	\$25,130.00	\$0.00	\$226,170.00	\$226,170.00	\$0.00	\$301,560.00
4070 - Interest on Delinquent Balance	\$148.10	\$0.00	\$148.10	\$944.21	\$0.00	\$944.21	\$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	\$267.09	\$0.00	\$267.09	\$721.26	\$0.00	\$721.26	\$0.00
4190 - Interest on Reserve Acct	\$3,209.60	\$0.00	\$3,209.60	\$11,930.25	\$0.00	\$11,930.25	\$0.00
4200 - Allocate Reserve Interest	(\$3,209.60)	\$0.00	(\$3,209.60)	(\$11,930.25)	\$0.00	(\$11,930.25)	\$0.00
4340 - Amenity Rental Income	\$0.00	\$0.00	\$0.00	\$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	\$495.32	\$0.00	\$495.32	\$4,176.67	\$0.00	\$4,176.67	\$0.00
<u>Total Income</u>	\$86,299.82	\$85,389.31	\$910.51	\$802,705.93	\$793,703.79	\$9,002.14	\$1,049,871.72
Total Income	\$86,299.82	\$85,389.31	\$910.51	\$802,705.93	\$793,703.79	\$9,002.14	\$1,049,871.72
Expense							
<u>General & Administrative</u>							
6020 - Accounting Fees / Tax Preparation	\$3,345.00	\$3,345.00	\$0.00	\$3,345.00	\$3,345.00	\$0.00	\$6,295.00
6040 - Legal Fees	\$0.00	\$333.33	\$333.33	\$882.50	\$2,999.97	\$2,117.47	\$4,000.00
6050 - Professional Fees	\$0.00	\$8.33	\$8.33	\$0.00	\$74.97	\$74.97	\$100.00
6080 - Coupon Books	\$60.00	\$9.17	(\$50.83)	\$3,810.00	\$3,672.53	(\$137.47)	\$3,700.00
6085 - Bank Fees	\$0.00	\$8.33	\$8.33	\$138.49	\$74.97	(\$63.52)	\$100.00
6090 - Postage & Mail	\$1,372.23	\$416.67	(\$955.56)	\$4,669.52	\$3,750.03	(\$919.49)	\$5,000.00
6095 - Printing & Reproduction	\$2,446.99	\$308.33	(\$2,138.66)	\$3,405.80	\$2,774.97	(\$630.83)	\$3,700.00
6098 - Office Supplies	\$86.89	\$250.00	\$163.11	\$1,438.29	\$2,250.00	\$811.71	\$3,000.00
6110 - Insurance	\$2,706.91	\$3,334.17	\$627.26	\$23,914.67	\$30,007.53	\$6,092.86	\$40,010.00
6160 - Management Fees	\$3,151.50	\$3,151.50	\$0.00	\$28,363.50	\$28,363.50	\$0.00	\$37,818.00
6210 - Property Taxes	\$0.00	\$108.33	\$108.33	\$0.00	\$974.97	\$974.97	\$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	\$375.03	\$375.03	\$0.00	\$500.00
6270 - Records Storage	\$208.00	\$153.00	(\$55.00)	\$1,820.00	\$1,377.00	(\$443.00)	\$1,836.00
6280 - Income Taxes	\$0.00	\$0.00	\$0.00	\$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	\$0.00	\$0.00	\$0.00	\$2,960.55	\$0.00	(\$2,960.55)	\$0.00
6390 - Miscellaneous	\$0.00	\$499.98	\$499.98	\$235.00	\$4,499.82	\$4,264.82	\$5,999.72
<u>Total General & Administrative</u>	\$13,419.19	\$11,967.81	(\$1,451.38)	\$79,641.89	\$87,643.29	\$8,001.40	\$116,461.72
<u>Landscaping & Irrigation</u>							
6500 - Perimeter Cutbacks	\$0.00	\$208.33	\$208.33	\$0.00	\$1,874.97	\$1,874.97	\$2,500.00
6550 - Tree Trim / Removal / Replacement	\$4,250.00	\$1,166.67	(\$3,083.33)	\$29,045.00	\$10,500.03	(\$18,544.97)	\$14,000.00
6560 - Landscaping Replacement / Enhancement	\$0.00	\$833.33	\$833.33	\$37,515.00	\$7,499.97	(\$30,015.03)	\$10,000.00
6610 - Irrigation - Repairs / Maintenance	\$4,704.80	\$1,666.67	(\$3,038.13)	\$33,312.78	\$15,000.03	(\$18,312.75)	\$20,000.00
6710 - Lawn Maintenance & Landscaping	\$14,431.63	\$13,892.17	(\$539.46)	\$129,883.67	\$125,029.53	(\$4,854.14)	\$166,706.00
<u>Total Landscaping & Irrigation</u>	\$23,386.43	\$17,767.17	(\$5,619.26)	\$229,756.45	\$159,904.53	(\$69,851.92)	\$213,206.00
<u>Clubhouse</u>							
6820 - Community Decorations / Events	\$75.23	\$416.67	\$341.44	\$4,524.65	\$3,750.03	(\$774.62)	\$5,000.00

Key Vista Master Homeowners Association, Inc.
Budget Comparison Report
9/1/2023 - 9/30/2023

	9/1/2023 - 9/30/2023			1/1/2023 - 9/30/2023			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
6860 - Janitorial - Supplies	\$53.38	\$0.00	(\$53.38)	\$1,331.88	\$0.00	(\$1,331.88)	\$0.00
6880 - Clubhouse Cable/Internet	\$257.93	\$227.92	(\$30.01)	\$2,081.37	\$2,051.28	(\$30.09)	\$2,735.00
6920 - Furniture, Fixture & Equipment	\$0.00	\$83.33	\$83.33	\$38.50	\$749.97	\$711.47	\$1,000.00
6950 - Copier Lease	\$241.82	\$258.33	\$16.51	\$2,297.59	\$2,324.97	\$27.38	\$3,100.00
6960 - Computer Repair & Maintenance	\$0.00	\$83.33	\$83.33	\$510.53	\$749.97	\$239.44	\$1,000.00
<u>Total Clubhouse</u>	\$628.36	\$1,069.58	\$441.22	\$10,784.52	\$9,626.22	(\$1,158.30)	\$12,835.00
<u>Grounds</u>							
6780 - Equipment Maintenance	\$135.00	\$0.00	(\$135.00)	\$270.00	\$0.00	(\$270.00)	\$0.00
6570 - Fertilization and Chemicals	\$6,200.00	\$8.33	(\$6,191.67)	\$6,200.00	\$74.97	(\$6,125.03)	\$100.00
6670 - Signage - Repairs / Maintenance	\$0.00	\$125.00	\$125.00	\$0.00	\$1,125.00	\$1,125.00	\$1,500.00
<u>Total Grounds</u>	\$6,335.00	\$133.33	(\$6,201.67)	\$6,470.00	\$1,199.97	(\$5,270.03)	\$1,600.00
<u>General Maintenance</u>							
6640 - Fountain Repairs and Maintenance	\$175.00	\$166.67	(\$8.33)	\$175.00	\$1,500.03	\$1,325.03	\$2,000.00
6680 - Lighting / Electrical - Repairs	\$0.00	\$0.00	\$0.00	\$941.84	\$0.00	(\$941.84)	\$0.00
6720 - Tennis Court Repair & Maintenance	\$0.00	\$50.00	\$50.00	\$15,900.00	\$450.00	(\$15,450.00)	\$600.00
6730 - Playgrounds/Park	\$0.00	\$41.67	\$41.67	\$0.00	\$375.03	\$375.03	\$500.00
6750 - Entrance Maintenance	\$0.00	\$41.67	\$41.67	\$0.00	\$375.03	\$375.03	\$500.00
6760 - Street Maintenance & Sweeping	\$0.00	\$125.00	\$125.00	\$0.00	\$1,125.00	\$1,125.00	\$1,500.00
6765 - Storm Damage Cleanup	\$0.00	\$125.00	\$125.00	\$0.00	\$1,125.00	\$1,125.00	\$1,500.00
6790 - General Repairs / Maintenance	\$663.82	\$1,000.00	\$336.18	\$8,721.41	\$9,000.00	\$278.59	\$12,000.00
6830 - Clubhouse Maintenance & Repair	\$1,101.78	\$416.67	(\$685.11)	\$8,463.81	\$3,750.03	(\$4,713.78)	\$5,000.00
6840 - Maintenance Tools & Equip	\$420.46	\$150.00	(\$270.46)	\$1,134.35	\$1,350.00	\$215.65	\$1,800.00
7130 - Rust Removal	\$1,120.00	\$1,120.00	\$0.00	\$9,960.00	\$10,080.00	\$120.00	\$13,440.00
7140 - Trash Removal	\$609.30	\$83.33	(\$525.97)	\$1,259.70	\$749.97	(\$509.73)	\$1,000.00
7160 - Lakes / Ponds / Waterways	\$2,250.00	\$2,375.00	\$125.00	\$21,350.00	\$21,375.00	\$25.00	\$28,500.00
<u>Total General Maintenance</u>	\$6,340.36	\$5,695.01	(\$645.35)	\$67,906.11	\$51,255.09	(\$16,651.02)	\$68,340.00
<u>Contracted Expenses</u>							
7150 - Extermination	\$190.00	\$0.00	(\$190.00)	\$855.00	\$0.00	(\$855.00)	\$0.00
<u>Total Contracted Expenses</u>	\$190.00	\$0.00	(\$190.00)	\$855.00	\$0.00	(\$855.00)	\$0.00
<u>Security</u>							
6900 - Security Monitoring	\$0.00	\$704.50	\$704.50	\$6,404.27	\$6,340.50	(\$63.77)	\$8,454.00
6905 - Off-Duty Sheriff	\$0.00	\$41.67	\$41.67	\$0.00	\$375.03	\$375.03	\$500.00
6910 - Entry Gate Repair	(\$717.50)	\$1,666.67	\$2,384.17	\$2,485.18	\$15,000.03	\$12,514.85	\$20,000.00
6970 - Telephone Service - Gate & Alarms	\$727.63	\$582.00	(\$145.63)	\$6,200.39	\$5,238.00	(\$962.39)	\$6,984.00
6980 - Key/Fob/Transponders	\$0.00	\$41.67	\$41.67	\$550.00	\$375.03	(\$174.97)	\$500.00
6990 - Security System Repairs & Maintenance	\$0.00	\$291.67	\$291.67	\$10,056.79	\$2,625.03	(\$7,431.76)	\$3,500.00
6995 - Fire/Burglar Monitoring & Inspection	\$0.00	\$154.17	\$154.17	\$828.93	\$1,387.53	\$558.60	\$1,850.00
<u>Total Security</u>	\$10.13	\$3,482.35	\$3,472.22	\$26,525.56	\$31,341.15	\$4,815.59	\$41,788.00
<u>Personnel Expense</u>							
7510 - Mileage	\$0.00	\$20.83	\$20.83	\$0.00	\$187.47	\$187.47	\$250.00
7520 - Clerical/Office Salary	\$4,125.70	\$3,750.00	(\$375.70)	\$39,327.61	\$33,750.00	(\$5,577.61)	\$45,000.00
7530 - Maintenance/Handyman Salary	\$3,777.27	\$4,166.67	\$389.40	\$35,631.32	\$37,500.03	\$1,868.71	\$50,000.00
7540 - Staff Cell Phone	\$80.00	\$80.00	\$0.00	\$640.00	\$720.00	\$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
9/1/2023 - 9/30/2023

	9/1/2023 - 9/30/2023			1/1/2023 - 9/30/2023			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
<u>Total Personnel Expense</u>	\$7,982.97	\$8,017.50	\$34.53	\$75,636.47	\$72,157.50	(\$3,478.97)	\$96,210.00
<u>RV Lots</u>							
7310 - RV Lots - Repair & Maintenance	\$0.00	\$8.33	\$8.33	\$0.00	\$74.97	\$74.97	\$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	\$33.25	\$37.50	\$4.25	\$298.74	\$337.50	\$38.76	\$450.00
<u>Total RV Lots</u>	\$33.25	\$45.83	\$12.58	\$392.01	\$412.47	\$20.46	\$550.00
<u>Pool</u>							
7010 - Pool Operations & Mgmt	\$1,164.34	\$1,168.33	\$3.99	\$17,863.82	\$10,514.97	(\$7,348.85)	\$14,020.00
7020 - Pool Repairs	\$0.00	\$0.00	\$0.00	\$100.37	\$0.00	(\$100.37)	\$0.00
7030 - Pool Patio Furniture	\$0.00	\$291.67	\$291.67	\$5,612.15	\$2,625.03	(\$2,987.12)	\$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	\$299.97	\$299.97	\$400.00
7070 - Pool Gas	\$0.00	\$375.00	\$375.00	\$0.00	\$3,375.00	\$3,375.00	\$4,500.00
<u>Total Pool</u>	\$1,164.34	\$1,868.33	\$703.99	\$24,001.34	\$17,239.97	(\$6,761.37)	\$22,845.00
<u>Utilities</u>							
7810 - Electricity - Common Areas	\$4,407.60	\$3,414.67	(\$992.93)	\$33,349.39	\$30,732.03	(\$2,617.36)	\$40,976.00
7850 - Utilities - Water	\$411.24	\$833.33	\$422.09	\$20,953.37	\$7,499.97	(\$13,453.40)	\$10,000.00
<u>Total Utilities</u>	\$4,818.84	\$4,248.00	(\$570.84)	\$54,302.76	\$38,232.00	(\$16,070.76)	\$50,976.00
<u>Reserves</u>							
8005 - Reserves - Pooled	\$9,875.00	\$9,875.00	\$0.00	\$88,875.00	\$88,875.00	\$0.00	\$118,500.00
<u>Total Reserves</u>	\$9,875.00	\$9,875.00	\$0.00	\$88,875.00	\$88,875.00	\$0.00	\$118,500.00
<u>Bulk-cable</u>							
7610 - Bulk-cable Contract	\$28,717.04	\$25,130.00	(\$3,587.04)	\$262,897.79	\$226,170.00	(\$36,727.79)	\$301,560.00
<u>Total Bulk-cable</u>	\$28,717.04	\$25,130.00	(\$3,587.04)	\$262,897.79	\$226,170.00	(\$36,727.79)	\$301,560.00
<u>Expense</u>							
6300 - Reserve Study	\$0.00	\$2,925.00	\$2,925.00	\$2,075.00	\$5,000.00	\$2,925.00	\$5,000.00
<u>Total Expense</u>	\$0.00	\$2,925.00	\$2,925.00	\$2,075.00	\$5,000.00	\$2,925.00	\$5,000.00
Total Expense	\$102,900.91	\$92,224.91	(\$10,676.00)	\$930,119.90	\$789,057.19	(\$141,062.71)	\$1,049,871.72
Operating Net Income	(\$16,601.09)	(\$6,835.60)	(\$9,765.49)	(\$127,413.97)	\$4,646.60	(\$132,060.57)	\$0.00
Net Income	(\$16,601.09)	(\$6,835.60)	(\$9,765.49)	(\$127,413.97)	\$4,646.60	(\$132,060.57)	\$0.00