

# Key Vista Master Homeowners Association, Inc.

## FINANCIAL STATEMENTS FOR PERIOD ENDING

10/31/2023

Prepared  
By:



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

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

**Balance Sheet**

**10/31/2023**

**Assets**

Cash - Operating

1001 - Operating Cash Sweep Account - Alliance	\$11,900.80
1070 - Operating ICS Cash Sweep - Alliance	\$29,337.52

Cash - Operating Total \$41,238.32

Cash - Reserves

1100 - Reserve Money Market - Alliance	\$50,006.88
1104 - Reserve Money Market - Valley National	\$154,796.36
1170 - Reserves ICS - Alliance	\$1,119,792.13
1180 - Reserves CD - Alliance #8853 - 9/16/24	\$105,952.90
1185 - Reserves CD - Alliance #1772 - 02/27/24	\$80,473.11

Cash - Reserves Total \$1,511,021.38

Current Assets - Accts Receivable

1210 - Assessment Receivable	\$17,355.32
1215 - Cable Assessment Receivable	\$6,898.83
1219 - RV Lot Receivable	\$138.00
1220 - Allowance for Bad Debt	(\$1,842.91)

Current Assets - Accts Receivable Total \$22,549.24

Current Assets - Other

1320 - Deposit - Other	\$5,341.81
1410 - Prepaid Insurance	\$7,271.92

Current Assets - Other Total \$12,613.73

Fixed Assets

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

Fixed Assets Total \$31,685.42

*Assets Total*

\$1,619,108.09

**Liabilities and Equity**

Liabilities

2010 - Accounts Payable	\$20,786.15
2020 - Prepaid Assessments	\$74,472.47

Liabilities Total \$95,258.62

Equity

3520 - Suspense	(\$2,240.93)
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Equity Total (\$2,240.93)

Reserves

3010 - Reserves - Major Maintenance	\$1,523,786.80
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	\$15,562.44

Reserves Total \$1,495,646.38

**Key Vista Master Homeowners Association, Inc.**  
**Balance Sheet**  
**10/31/2023**

<u>Retained Earnings</u>	\$188,998.19
<u>Net Income</u>	(\$158,604.17)
<i>Liabilities &amp; Equity Total</i>	\$1,619,058.09

**Key Vista Master Homeowners Association, Inc.**  
**Budget Comparison Report**  
**10/1/2023 - 10/31/2023**

	10/1/2023 - 10/31/2023			1/1/2023 - 10/31/2023			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	\$602,593.10	\$602,593.10	\$0.00	\$723,111.72
4015 - Cable Assessment Income	\$25,130.00	\$25,130.00	\$0.00	\$251,300.00	\$251,300.00	\$0.00	\$301,560.00
4070 - Interest on Delinquent Balance	\$164.22	\$0.00	\$164.22	\$1,108.43	\$0.00	\$1,108.43	\$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	\$93.97	\$0.00	\$93.97	\$815.23	\$0.00	\$815.23	\$0.00
4190 - Interest on Reserve Acct	\$3,632.19	\$0.00	\$3,632.19	\$15,562.44	\$0.00	\$15,562.44	\$0.00
4200 - Allocate Reserve Interest	(\$3,632.19)	\$0.00	(\$3,632.19)	(\$15,562.44)	\$0.00	(\$15,562.44)	\$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	\$485.96	\$0.00	\$485.96	\$4,662.63	\$0.00	\$4,662.63	\$0.00
<u>Total Income</u>	\$86,133.46	\$85,389.31	\$744.15	\$888,839.39	\$879,093.10	\$9,746.29	\$1,049,871.72
<b>Total Income</b>	\$86,133.46	\$85,389.31	\$744.15	\$888,839.39	\$879,093.10	\$9,746.29	\$1,049,871.72
<b>Expense</b>							
<u>General &amp; Administrative</u>							
6020 - Accounting Fees / Tax Preparation	\$0.00	\$2,950.00	\$2,950.00	\$3,345.00	\$6,295.00	\$2,950.00	\$6,295.00
6040 - Legal Fees	\$0.00	\$333.33	\$333.33	\$882.50	\$3,333.30	\$2,450.80	\$4,000.00
6050 - Professional Fees	\$0.00	\$8.33	\$8.33	\$0.00	\$83.30	\$83.30	\$100.00
6080 - Coupon Books	(\$5.00)	\$9.17	\$14.17	\$3,805.00	\$3,681.70	(\$123.30)	\$3,700.00
6085 - Bank Fees	\$0.00	\$8.33	\$8.33	\$138.49	\$83.30	(\$55.19)	\$100.00
6090 - Postage & Mail	\$756.06	\$416.67	(\$339.39)	\$5,425.58	\$4,166.70	(\$1,258.88)	\$5,000.00
6095 - Printing & Reproduction	\$30.58	\$308.33	\$277.75	\$3,436.38	\$3,083.30	(\$353.08)	\$3,700.00
6098 - Office Supplies	\$0.00	\$250.00	\$250.00	\$1,438.29	\$2,500.00	\$1,061.71	\$3,000.00
6110 - Insurance	\$2,706.91	\$3,334.17	\$627.26	\$26,621.58	\$33,341.70	\$6,720.12	\$40,010.00
6160 - Management Fees	\$3,151.50	\$3,151.50	\$0.00	\$31,515.00	\$31,515.00	\$0.00	\$37,818.00
6210 - Property Taxes	\$0.00	\$108.33	\$108.33	\$0.00	\$1,083.30	\$1,083.30	\$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	\$416.70	\$416.70	\$0.00	\$500.00
6270 - Records Storage	\$208.00	\$153.00	(\$55.00)	\$2,028.00	\$1,530.00	(\$498.00)	\$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	\$442.50	\$0.00	(\$442.50)	\$3,403.05	\$0.00	(\$3,403.05)	\$0.00
6390 - Miscellaneous	\$0.00	\$499.98	\$499.98	\$235.00	\$4,999.80	\$4,764.80	\$5,999.72
<u>Total General &amp; Administrative</u>	\$7,332.22	\$11,572.81	\$4,240.59	\$86,974.11	\$99,216.10	\$12,241.99	\$116,461.72
<u>Landscaping &amp; Irrigation</u>							
6500 - Perimeter Cutbacks	\$0.00	\$208.33	\$208.33	\$0.00	\$2,083.30	\$2,083.30	\$2,500.00
6550 - Tree Trim / Removal / Replacement	\$0.00	\$1,166.67	\$1,166.67	\$29,045.00	\$11,666.70	(\$17,378.30)	\$14,000.00
6560 - Landscaping Replacement / Enhancement	\$0.00	\$833.33	\$833.33	\$37,515.00	\$8,333.30	(\$29,181.70)	\$10,000.00
6610 - Irrigation - Repairs / Maintenance	\$2,690.67	\$1,666.67	(\$1,024.00)	\$36,003.45	\$16,666.70	(\$19,336.75)	\$20,000.00
6710 - Lawn Maintenance & Landscaping	\$14,431.63	\$13,892.17	(\$539.46)	\$144,315.30	\$138,921.70	(\$5,393.60)	\$166,706.00
<u>Total Landscaping &amp; Irrigation</u>	\$17,122.30	\$17,767.17	\$644.87	\$246,878.75	\$177,671.70	(\$69,207.05)	\$213,206.00
<u>Clubhouse</u>							
6820 - Community Decorations / Events	\$0.00	\$416.67	\$416.67	\$4,524.65	\$4,166.70	(\$357.95)	\$5,000.00

**Key Vista Master Homeowners Association, Inc.**  
**Budget Comparison Report**  
**10/1/2023 - 10/31/2023**

	10/1/2023 - 10/31/2023			1/1/2023 - 10/31/2023			
	Actual	Budget	Variance	Actual	Budget	Variance	Annual Budget
6860 - Janitorial - Supplies	\$0.00	\$0.00	\$0.00	\$1,331.88	\$0.00	(\$1,331.88)	\$0.00
6880 - Clubhouse Cable/Internet	\$257.93	\$227.92	(\$30.01)	\$2,339.30	\$2,279.20	(\$60.10)	\$2,735.00
6920 - Furniture, Fixture & Equipment	\$0.00	\$83.33	\$83.33	\$38.50	\$833.30	\$794.80	\$1,000.00
6940 - Plumbing Repairs	\$235.20	\$0.00	(\$235.20)	\$235.20	\$0.00	(\$235.20)	\$0.00
6950 - Copier Lease	\$241.82	\$258.33	\$16.51	\$2,539.41	\$2,583.30	\$43.89	\$3,100.00
6960 - Computer Repair & Maintenance	\$0.00	\$83.33	\$83.33	\$510.53	\$833.30	\$322.77	\$1,000.00
<b><u>Total Clubhouse</u></b>	<b>\$734.95</b>	<b>\$1,069.58</b>	<b>\$334.63</b>	<b>\$11,519.47</b>	<b>\$10,695.80</b>	<b>(\$823.67)</b>	<b>\$12,835.00</b>
<b><u>Grounds</u></b>							
6780 - Equipment Maintenance	\$0.00	\$0.00	\$0.00	\$270.00	\$0.00	(\$270.00)	\$0.00
6570 - Fertilization and Chemicals	\$0.00	\$8.33	\$8.33	\$6,200.00	\$83.30	(\$6,116.70)	\$100.00
6670 - Signage - Repairs / Maintenance	\$0.00	\$125.00	\$125.00	\$0.00	\$1,250.00	\$1,250.00	\$1,500.00
<b><u>Total Grounds</u></b>	<b>\$0.00</b>	<b>\$133.33</b>	<b>\$133.33</b>	<b>\$6,470.00</b>	<b>\$1,333.30</b>	<b>(\$5,136.70)</b>	<b>\$1,600.00</b>
<b><u>General Maintenance</u></b>							
6640 - Fountain Repairs and Maintenance	\$744.14	\$166.67	(\$577.47)	\$919.14	\$1,666.70	\$747.56	\$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	\$500.00	(\$15,400.00)	\$600.00
6730 - Playgrounds/Park	\$0.00	\$41.67	\$41.67	\$0.00	\$416.70	\$416.70	\$500.00
6750 - Entrance Maintenance	\$0.00	\$41.67	\$41.67	\$0.00	\$416.70	\$416.70	\$500.00
6760 - Street Maintenance & Sweeping	\$0.00	\$125.00	\$125.00	\$0.00	\$1,250.00	\$1,250.00	\$1,500.00
6765 - Storm Damage Cleanup	\$0.00	\$125.00	\$125.00	\$0.00	\$1,250.00	\$1,250.00	\$1,500.00
6790 - General Repairs / Maintenance	\$217.21	\$1,000.00	\$782.79	\$8,938.62	\$10,000.00	\$1,061.38	\$12,000.00
6830 - Clubhouse Maintenance & Repair	\$262.79	\$416.67	\$153.88	\$8,726.60	\$4,166.70	(\$4,559.90)	\$5,000.00
6840 - Maintenance Tools & Equip	\$0.00	\$150.00	\$150.00	\$1,134.35	\$1,500.00	\$365.65	\$1,800.00
7130 - Rust Removal	\$1,120.00	\$1,120.00	\$0.00	\$11,080.00	\$11,200.00	\$120.00	\$13,440.00
7140 - Trash Removal	\$81.30	\$83.33	\$2.03	\$1,341.00	\$833.30	(\$507.70)	\$1,000.00
7160 - Lakes / Ponds / Waterways	\$2,250.00	\$2,375.00	\$125.00	\$23,600.00	\$23,750.00	\$150.00	\$28,500.00
<b><u>Total General Maintenance</u></b>	<b>\$4,675.44</b>	<b>\$5,695.01</b>	<b>\$1,019.57</b>	<b>\$72,581.55</b>	<b>\$56,950.10</b>	<b>(\$15,631.45)</b>	<b>\$68,340.00</b>
<b><u>Contracted Expenses</u></b>							
7150 - Extermination	\$95.00	\$0.00	(\$95.00)	\$950.00	\$0.00	(\$950.00)	\$0.00
<b><u>Total Contracted Expenses</u></b>	<b>\$95.00</b>	<b>\$0.00</b>	<b>(\$95.00)</b>	<b>\$950.00</b>	<b>\$0.00</b>	<b>(\$950.00)</b>	<b>\$0.00</b>
<b><u>Security</u></b>							
6900 - Security Monitoring	\$0.00	\$704.50	\$704.50	\$6,404.27	\$7,045.00	\$640.73	\$8,454.00
6905 - Off-Duty Sheriff	\$632.00	\$41.67	(\$590.33)	\$632.00	\$416.70	(\$215.30)	\$500.00
6910 - Entry Gate Repair	\$125.00	\$1,666.67	\$1,541.67	\$2,610.18	\$16,666.70	\$14,056.52	\$20,000.00
6970 - Telephone Service - Gate & Alarms	\$642.92	\$582.00	(\$60.92)	\$6,843.31	\$5,820.00	(\$1,023.31)	\$6,984.00
6980 - Key/Fob/Transponders	\$0.00	\$41.67	\$41.67	\$550.00	\$416.70	(\$133.30)	\$500.00
6990 - Security System Repairs & Maintenance	\$569.78	\$291.67	(\$278.11)	\$10,626.57	\$2,916.70	(\$7,709.87)	\$3,500.00
6995 - Fire/Burglar Monitoring & Inspection	\$0.00	\$154.17	\$154.17	\$828.93	\$1,541.70	\$712.77	\$1,850.00
<b><u>Total Security</u></b>	<b>\$1,969.70</b>	<b>\$3,482.35</b>	<b>\$1,512.65</b>	<b>\$28,495.26</b>	<b>\$34,823.50</b>	<b>\$6,328.24</b>	<b>\$41,788.00</b>
<b><u>Personnel Expense</u></b>							
7510 - Mileage	\$0.00	\$20.83	\$20.83	\$0.00	\$208.30	\$208.30	\$250.00
7520 - Clerical/Office Salary	\$6,188.56	\$3,750.00	(\$2,438.56)	\$45,516.17	\$37,500.00	(\$8,016.17)	\$45,000.00
7530 - Maintenance/Handyman Salary	\$6,393.15	\$4,166.67	(\$2,226.48)	\$42,024.47	\$41,666.70	(\$357.77)	\$50,000.00
7540 - Staff Cell Phone	\$0.00	\$80.00	\$80.00	\$640.00	\$800.00	\$160.00	\$960.00

**Key Vista Master Homeowners Association, Inc.**  
**Budget Comparison Report**  
**10/1/2023 - 10/31/2023**

	10/1/2023 - 10/31/2023			1/1/2023 - 10/31/2023			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
7570 - Miscellaneous Personnel Expense	\$0.00	\$0.00	\$0.00	\$37.54	\$0.00	(\$37.54)	\$0.00
<b>Total Personnel Expense</b>	<b>\$12,581.71</b>	<b>\$8,017.50</b>	<b>(\$4,564.21)</b>	<b>\$88,218.18</b>	<b>\$80,175.00</b>	<b>(\$8,043.18)</b>	<b>\$96,210.00</b>
<b>RV Lots</b>							
7310 - RV Lots - Repair & Maintenance	\$0.00	\$8.33	\$8.33	\$0.00	\$83.30	\$83.30	\$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	\$0.00	\$37.50	\$37.50	\$298.74	\$375.00	\$76.26	\$450.00
<b>Total RV Lots</b>	<b>\$0.00</b>	<b>\$45.83</b>	<b>\$45.83</b>	<b>\$392.01</b>	<b>\$458.30</b>	<b>\$66.29</b>	<b>\$550.00</b>
<b>Pool</b>							
7010 - Pool Operations & Mgmt	\$1,169.48	\$1,168.33	(\$1.15)	\$19,033.30	\$11,683.30	(\$7,350.00)	\$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	\$2,916.70	(\$2,695.45)	\$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	\$333.30	\$333.30	\$400.00
7070 - Pool Gas	\$0.00	\$375.00	\$375.00	\$0.00	\$3,750.00	\$3,750.00	\$4,500.00
<b>Total Pool</b>	<b>\$1,169.48</b>	<b>\$1,868.33</b>	<b>\$698.85</b>	<b>\$25,170.82</b>	<b>\$19,108.30</b>	<b>(\$6,062.52)</b>	<b>\$22,845.00</b>
<b>Utilities</b>							
7810 - Electricity - Common Areas	\$2,392.00	\$3,414.67	\$1,022.67	\$35,741.39	\$34,146.70	(\$1,594.69)	\$40,976.00
7850 - Utilities - Water	\$515.76	\$833.33	\$317.57	\$21,469.13	\$8,333.30	(\$13,135.83)	\$10,000.00
<b>Total Utilities</b>	<b>\$2,907.76</b>	<b>\$4,248.00</b>	<b>\$1,340.24</b>	<b>\$57,210.52</b>	<b>\$42,480.00</b>	<b>(\$14,730.52)</b>	<b>\$50,976.00</b>
<b>Reserves</b>							
8005 - Reserves - Pooled	\$9,875.00	\$9,875.00	\$0.00	\$98,750.00	\$98,750.00	\$0.00	\$118,500.00
<b>Total Reserves</b>	<b>\$9,875.00</b>	<b>\$9,875.00</b>	<b>\$0.00</b>	<b>\$98,750.00</b>	<b>\$98,750.00</b>	<b>\$0.00</b>	<b>\$118,500.00</b>
<b>Bulk-cable</b>							
7610 - Bulk-cable Contract	\$58,860.10	\$25,130.00	(\$33,730.10)	\$321,757.89	\$251,300.00	(\$70,457.89)	\$301,560.00
<b>Total Bulk-cable</b>	<b>\$58,860.10</b>	<b>\$25,130.00</b>	<b>(\$33,730.10)</b>	<b>\$321,757.89</b>	<b>\$251,300.00</b>	<b>(\$70,457.89)</b>	<b>\$301,560.00</b>
<b>Expense</b>							
6300 - Reserve Study	\$0.00	\$0.00	\$0.00	\$2,075.00	\$5,000.00	\$2,925.00	\$5,000.00
<b>Total Expense</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$2,075.00</b>	<b>\$5,000.00</b>	<b>\$2,925.00</b>	<b>\$5,000.00</b>
<b>Total Expense</b>	<b>\$117,323.66</b>	<b>\$88,904.91</b>	<b>(\$28,418.75)</b>	<b>\$1,047,443.56</b>	<b>\$877,962.10</b>	<b>(\$169,481.46)</b>	<b>\$1,049,871.72</b>
Operating Net Income	(\$31,190.20)	(\$3,515.60)	(\$27,674.60)	(\$158,604.17)	\$1,131.00	(\$159,735.17)	\$0.00
Net Income	(\$31,190.20)	(\$3,515.60)	(\$27,674.60)	(\$158,604.17)	\$1,131.00	(\$159,735.17)	\$0.00