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COMPILATION REPORT

Las Vistas In Inverrary Condo Assn, Inc.
3533 Inverrary Drive
Lauderhill, FL 33319-5921

April 27, 2021

Management is responsible for the accompanying financial statements of Las Vistas In Inverrary Condo Assn Inc, which comprise the balance sheet as of 3/31/21 and the related statement of budget variance for the period then ended in accordance with accounting principles generally accepted in the United States of America. I have performed a compilation engagement in accordance with Statements on Standards for Accounting and Review Services promulgated by the Accounting and Review Services Committee of the AICPA. I did not audit or review the financial statements nor was I required to perform any procedures to verify the accuracy or completeness of the information provided by management. Accordingly, I do not express an opinion, a conclusion, nor provide any form or assurance on these financial statements.



John C. Downs
Certified Public Accountant

Las Vistas In Inverrary Condo Assoc Inc

Compiled Balance Sheet

March 31, 2021

ASSETS

Current Assets

102 SunTrust Operating-5257	\$	(829.36)
103 TD Bank- 6 Mo Maint Sec		130,622.67
110 Petty Cash		100.00
120 Accounts Receivable		113,457.94
121 Allowance for Bad Debts		(40,000.00)
160 Prepaid Expenses		199,498.83
Total Current Assets		<u>402,850.08</u>

Fixed Assets

207 Supervisor's Apt		42,505.86
209 Furniture & Equipment		118,753.94
209 Computers		10,676.31
Total Fixed Assets		<u>171,936.11</u>
210 Accum Depreciation		(168,483.47)
Net Fixed Assets		<u>3,452.64</u>

Reserve

270 BBT-7454		27,728.45
271 SunTrust Reserve-5273/2020		160,683.99
Reserve		<u>188,412.44</u>

Deferred Cable

Other Assets		<u>0.00</u>
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Las Vistas In Inverrary Condo Assoc Inc
Compiled Balance Sheet
March 31, 2021

Total Assets

\$ 594,715.16

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Las Vistas In Inverrary Condo Assoc Inc

Compiled Balance Sheet

March 31, 2021

LIABILITIES AND MEMBERS' EQUITY

Current Liabilities

301 Accounts Payable	\$	39,308.94
303 Insurance Payable		185,356.24
312 Year End Water Bill		20,432.62
339 Federal Income Tax Withh	5,776.51	
340 Social Security	7,793.68	
341 Medicare Withheld	1,822.92	
342 Federal Tax Deposits	(15,199.32)	
Net		193.79
344 Unemployment Tax Payable		593.54
354 Unearned Maint. Fee		60,294.92

Total Current Liabilities		306,180.05
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Reserve Funds

401 Pooled Reserve Fund	188,412.44
Total Reserves	188,412.44

Other Liabilities

458 6 Mo Maint Security	130,622.67
Total Other Liabilities	130,622.67
Total Liabilities	625,215.16

Equity

460 Operating Fund Balance	(20,506.89)
Net Income	(9,993.11)

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Las Vistas In Inverrary Condo Assoc Inc
Compiled Balance Sheet
March 31, 2021

Total Equity	<u>(30,500.00)</u>
Total Liabilities & Equity	<u>\$ 594,715.16</u>

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Las Vistas In Inverrary Condo Assoc Inc
Compiled Income Statement: Budget Variance
For the Three Months Ending March 31, 2021

	Actual	Budget	Difference	YTD Actual	YTD Budget	Difference
Revenues						
501 Maintenance Fees	\$ 132,911.00	\$ 132,911.00	0	\$ 398,733.00	398,733.00	0
502 Application Fees	1,000.00	416.67	583	1,400.00	1,250.01	150
510 Late Interest	0.00	83.33	(83)	0.00	249.99	(250)
511 Late Fee	50.00	416.67	(367)	800.00	1,250.01	(450)
512 Estoppel Fees	2,000.00	666.67	1,333	3,000.00	2,000.01	1,000
527 Miscellaneous Income	0.00	1,000.00	(1,000)	165.00	3,000.00	(2,835)
Total Revenues	135,961.00	135,494.34	467	404,098.00	406,483.02	(2,385)
Pass-Thru Income						
598 Inverrary Assn Pass-Thru	3,017.00	3,017.00	0	9,051.00	9,051.00	0
599 Cable Pass-Thru	21,550.00	21,550.00	0	64,650.00	64,650.00	0
Total Pass-Thrus	24,567.00	24,567.00	0	73,701.00	73,701.00	0
Total Income	160,528.00	160,061.34	467	477,799.00	480,184.02	(2,385)
General Expenses						
601 Accounting	1,650.00	833.33	817	2,650.00	2,499.99	150
604 Audit Expense	0.00	666.67	(667)	3,000.00	2,000.01	1,000
607 Elevator Svc & Monitoring	1,318.40	1,250.00	68	3,955.20	3,750.00	205
610 Electric Utilities	5,212.34	2,208.33	3,004	7,471.87	6,624.99	847
611 Fire Alarm Maint & Monit	2,020.04	2,000.00	20	6,060.08	6,000.00	60
614 Exterminator	0.00	1,250.00	(1,250)	1,250.00	3,750.00	(2,500)
615 Health Insurance	(300.80)	2,083.33	(2,384)	3,742.37	6,249.99	(2,508)
617 Insurance-Peril, Liab, WC	23,410.09	23,750.00	(340)	71,176.27	71,250.00	(74)
618 Club House Improvements	0.00	250.00	(250)	0.00	750.00	(750)
625 Legal Fees	3,510.00	1,666.67	1,843	10,848.69	5,000.01	5,849
629 Payroll Taxes	1,605.76	2,000.00	(394)	5,401.84	6,000.00	(598)
633 Salary- Maintenance	6,297.60	6,655.83	(358)	18,035.72	19,967.49	(1,932)
634 Salary- Supervisor	4,576.52	5,008.33	(432)	13,729.56	15,024.99	(1,295)
635 Security Guard Contract	2,253.42	2,666.67	(413)	7,106.94	8,000.01	(893)
636 Salary- Janitorial	4,384.00	6,500.00	(2,116)	16,017.00	19,500.00	(3,483)
638 Temp Accounting Svcs	3,324.62	0.00	3,325	4,054.58	0.00	4,055
640 Telephone Elev Alarm	1,138.48	500.00	638	2,276.96	1,500.00	777
642 Taxes and Licenses	716.00	583.33	133	1,148.00	1,749.99	(602)
645 Water & Trash	30,308.05	30,833.33	(525)	96,315.15	92,499.99	3,815
649 On Staff Plumber	0.00	4,166.67	(4,167)	0.00	12,500.01	(12,500)
652 Consultants	0.00	883.33	(883)	0.00	2,649.99	(2,650)
Total G & A Expenses	91,424.52	95,755.82	(4,331)	274,240.23	287,267.46	(13,027)

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Las Vistas In Inverrary Condo Assoc Inc
Compiled Income Statement: Budget Variance
For the Three Months Ending March 31, 2021

	Actual	Budget	Difference	YTD Actual	YTD Budget	Difference
Office Expense						
653 Receptionist Salary	2,730.68	3,000.00	(269)	8,192.04	9,000.00	(808)
655 Copy Machine & Printing	619.77	333.33	286	1,050.64	999.99	51
659 Office Supplies & Expenses	539.40	1,250.00	(711)	4,491.12	3,750.00	741
667 Postage	335.13	416.67	(82)	1,170.56	1,250.01	(79)
671 Bookkeeper's Salary	1,208.90	3,846.67	(2,638)	6,877.48	11,540.01	(4,663)
675 Telephone & Internet	791.27	250.00	541	1,416.01	750.00	666
Total Office Expense	6,225.15	9,096.67	(2,872)	23,197.85	27,290.01	(4,092)
Las Vistas Apt K102						
701 Maintenance Fee	428.00	427.00	1	1,284.00	1,281.00	3
709 Real Estate Tax	186.98	247.67	(61)	373.96	743.01	(369)
Total Apt Expense	614.98	674.67	(60)	1,657.96	2,024.01	(366)
Rec Bldg Expenses						
753 Electric Utilities	862.86	791.67	71	1,470.80	2,375.01	(904)
783 Repairs & Maintenance	2,700.00	500.00	2,200	4,675.00	1,500.00	3,175
784 Air Conditioning	0.00	0.00	0	480.00	0.00	480
Total Rec Bldg Expense	3,562.86	1,291.67	2,271	6,625.80	3,875.01	2,751
Pool Expense						
801 Gas	3,672.44	1,356.50	2,316	11,058.43	4,069.50	6,989
809 Pool Service	1,250.00	2,291.67	(1,042)	3,650.00	6,875.01	(3,225)
813 Pool Repairs/maint/equip	640.00	1,000.00	(360)	4,627.00	3,000.00	1,627
Total Pool Expense	5,562.44	4,648.17	914	19,335.43	13,944.51	5,391
Repairs & Maintenance						
852 Drywall Repairs	0.00	416.67	(417)	9,550.00	1,250.01	8,300
853 Bldg Repairs- Non Roof	11,960.00	583.33	11,377	11,960.00	1,749.99	10,210
854 Elect- Maint/Repairs	0.00	1,041.67	(1,042)	5,605.17	3,125.01	2,480
856 Alarm Repairs	251.84	250.00	2	4,925.74	750.00	4,176
857 Janitorial Supplies	0.00	625.00	(625)	259.97	1,875.00	(1,615)
858 Fence & Repairs	0.00	625.00	(625)	1,340.18	1,875.00	(535)
859 Golf Carts	0.00	1,000.00	(1,000)	1,175.11	3,000.00	(1,825)
861 Plumbing Maint/Rep	1,690.00	1,000.00	690	8,015.00	3,000.00	5,015
863 Elevator Repairs	0.00	416.67	(417)	4,618.00	1,250.01	3,368

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Las Vistas In Inverrary Condo Assoc Inc
Compiled Income Statement: Budget Variance
For the Three Months Ending March 31, 2021

	Actual	Budget	Difference	YTD Actual	YTD Budget	Difference
864 Maintenance Supplies	4,642.68	3,102.50	1,540	11,360.65	9,307.50	2,053
865 Roof Repair & Drains	0.00	83.33	(83)	0.00	249.99	(250)
866 Paving Repairs	0.00	333.33	(333)	0.00	999.99	(1,000)
867 Security Cameras & Lights	1,297.02	250.00	1,047	1,777.03	750.00	1,027
870 Pest Control	0.00	1,358.33	(1,358)	2,272.00	4,074.99	(1,803)
Total Repairs & Maintenance	19,841.54	11,085.83	8,756	62,858.85	33,257.49	29,601
Landscaping Expense						
901 Lawn/trim/palms/swales	3,333.34	4,166.67	(833)	6,666.68	12,500.01	(5,833)
902 Landscape Improvment	0.00	1,458.33	(1,458)	0.00	4,374.99	(4,375)
910 Tree Trimming & Cutting	0.00	250.00	(250)	280.00	750.00	(470)
Total Landscaping Exp	3,333.34	5,875.00	(2,542)	6,946.68	17,625.00	(10,678)
Operating Expenses	130,564.83	128,427.83	2,137	394,862.80	385,283.49	9,579
Other Expense						
993 2020 Budget Adj	0.00	1,633.67	(1,634)	0.00	4,901.01	(4,901)
996 LV Apts B101	224.07	375.00	(151)	1,742.21	1,125.00	617
Other Expense	224.07	2,008.67	(1,785)	1,742.21	6,026.01	(4,284)
Pass-Thru						
998 Inverrary Assn.	(2,801.50)	(2,801.50)	0	(8,404.50)	(8,404.50)	0
999 Cable	(28,241.11)	(26,823.33)	(1,418)	(82,782.60)	(80,469.99)	(2,313)
Pass-Thru Expenses	(31,042.61)	(29,624.83)	(1,418)	(91,187.10)	(88,874.49)	(2,313)
Income(Loss)before Other Items	(1,303.51)	0.01	(1,304)	(9,993.11)	0.03	(9,993)
Other- Income(Expenses)						
Other Income/(Expenses)	0.00	0.00	0	0.00	0.00	0

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Las Vistas In Inverrary Condo Assoc Inc
Compiled Income Statement: Budget Variance
For the Three Months Ending March 31, 2021

	Actual		Budget	Difference	YTD Actual	YTD Budget	Difference
Net Income(Loss)	\$ <u>(1,303.51)</u>	\$	<u>0.01</u>	<u>(1,304)</u>	\$ <u>(9,993.11)</u>	<u>0.03</u>	<u>(9,993)</u>

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Las Vistas Reserves

<u>Payee</u>	<u>Monthly Assmnts</u>	<u>Short Due From Operating</u>	<u>Interest Income</u>								<u>Balance</u>
12/31/2020											\$ 173,147.90
Income											Monthly Total
January 2021	19,629.00		1.19								19,630.19
February 2021	19,629.00		1.08								19,630.08
March 2021	19,629.00		1.27								19,630.27
April 2021											-
May 2021											-
June 2021											-
July 2021											-
August 2021											-
September 2021											-
October 2021											-
November 2021											-
December 2021											-
Collections	58,887.00	-	3.54	-	-	-	-	-	-	-	58,890.54
Disbursements- Page 2											
Disbursements:	Payee	Bank Svc Charge	Plumbing	Gate							Monthly Total
Disbursements- Pg 2			(39,025.00)	(4,601.00)							(43,626.00)
Reserve Fund Balance											188,412.44

Las Vistas Reserves

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