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COMPILATION REPORT

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

October 18, 2022

Management is responsible for the accompanying financial statements of Las Vistas In Inverrary Condo Assn Inc, which comprise the balance sheet as of 7/31/22 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

July 31, 2022

ASSETS

Current Assets

103 TD Bank- 6 Mo Maint Sec	\$ 277,142.04
105 Truist 3927	135,020.18
108 TD BK-Payroll 7073	8,318.60
110 Petty Cash	100.00
120 Accounts Receivable	968,960.84
121 Allowance for Bad Debts	(65,871.00)
160 Prepaid Expenses	294,628.56
Total Current Assets	1,618,299.22

Fixed Assets

207 Supervisor's Apt	42,505.86
209 Furniture & Equipment	118,753.94
209 Computers	10,676.31
Total Fixed Assets	171,936.11
210 Accum Depreciation	(169,392.09)
Net Fixed Assets	2,544.02

Reserve

271 SunTrust Reserve-5273/2020	285,141.28
Reserve	285,141.28

Deferred Cable

Other Assets	0.00

See Accountant's Compilation Report

Las Vistas In Inverrary Condo Assoc Inc
Compiled Balance Sheet
July 31, 2022

Total Assets

\$ 1,905,984.52

See Accountant's Compilation Report

Las Vistas In Inverrary Condo Assoc Inc

Compiled Balance Sheet

July 31, 2022

LIABILITIES AND MEMBERS' EQUITY

Current Liabilities

301 Accounts Payable	\$ 3,235.97
303 Insurance Payable	225,798.10
312 Year End Water Bill	19,928.74
324 Truist line of credit	100,000.00
339 Federal Income Tax Withh	2,027.17
340 Social Security	2,936.26
341 Medicare Withheld	686.78
342 Federal Tax Deposits	(5,650.21)
Net	0.00
344 Unemployment Tax Payable	26.40
Total Current Liablilities	348,989.21

Reserve Funds

401 Pooled Reserve Fund	(79,229.34)
402 Reserve Assessment	364,370.62
Total Reserves	285,141.28

Other Liabilities

458 6 Mo Maint Security	277,142.04
Total Other Liablilities	277,142.04
Total Liablilities	911,272.53

Equity

460 Operating Fund Balance	(97,196.56)
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See Accountant's Compilation Report

Las Vistas In Inverrary Condo Assoc Inc

Compiled Balance Sheet

July 31, 2022

490 Suspense	1,128.25
491 Spec Assmt in Reserve	(364,370.62)
Net Income	<u>1,455,150.92</u>
Total Equity	<u>994,711.99</u>
Total Liabilities & Equity	<u>\$ 1,905,984.52</u>

See Accountant's Compilation Report

Las Vistas In Inverrary Condo Assoc Inc
Compiled Income Statement: Budget Variance
For the Seven Months Ending July 31, 2022

	Actual	Budget	Difference	YTD Actual	YTD Budget	Difference
Revenues						
501 Maintenance Fees	\$ 153,909.00	\$ 153,909.00	0	\$ 1,077,363.00	1,077,363.00	0
502 Application Fees	2,050.00	416.67	1,633	11,338.05	2,916.69	8,421
506 Spec Assmt-See Note Below	0.00	0.00	0	1,647,484.00	0.00	1,647,484
510 Late Interest	0.00	0.00	0	25.00	0.00	25
511 Late Fee	75.00	83.33	(8)	1,950.00	583.31	1,367
512 Estoppel Fees	5,100.00	833.33	4,267	20,550.00	5,833.31	14,717
513 Fines	100.00	0.00	100	2,925.00	0.00	2,925
525 Interest Income- Truist	1.62	0.00	2	6.70	0.00	7
526 Cash Short/Over	0.00	0.00	0	2,941.00	0.00	2,941
527 Miscellaneous Income	212.00	1,250.00	(1,038)	3,534.28	8,750.00	(5,216)
Total Revenues	161,447.62	156,492.33	4,955	2,768,117.03	1,095,446.31	1,672,671
Pass-Thru Income						
598 Inverrary Assn Pass-Thru	3,017.00	3,017.00	0	21,119.00	21,119.00	0
599 Cable Pass-Thru	26,291.00	26,291.00	0	184,037.00	184,037.00	0
Total Pass-Thrus	29,308.00	29,308.00	0	205,156.00	205,156.00	0
Total Income	190,755.62	185,800.33	4,955	2,973,273.03	1,300,602.31	1,672,671
General Expenses						
601 Accounting	1,400.00	833.33	567	4,550.00	5,833.31	(1,283)
603 Allocation for Bad Debt	0.00	3,333.33	(3,333)	0.00	23,333.31	(23,333)
604 Audit Expense	0.00	833.33	(833)	3,250.00	5,833.31	(2,583)
606 Cell Phones	182.14	0.00	182	182.14	0.00	182
607 Elevator Svc & Monitoring	1,318.40	1,250.00	68	9,228.80	8,750.00	479
610 Electric Utilities	3,084.82	2,208.33	876	25,621.28	15,458.31	10,163
611 Fire Alarm Maint & Monit	5,270.04	2,000.00	3,270	17,390.24	14,000.00	3,390
614 Exterminator	0.00	1,250.00	(1,250)	0.00	8,750.00	(8,750)
615 Health Insurance	1,265.99	2,333.33	(1,067)	8,141.23	16,333.31	(8,192)
617 Insurance-Peril, Liab, WC	52,866.59	32,083.33	20,783	370,066.13	224,583.31	145,483
618 Club House Improvements	0.00	250.00	(250)	0.00	1,750.00	(1,750)
619 Interest Expense	425.00	0.00	425	3,887.16	0.00	3,887
625 Legal Fees	6,897.91	2,083.33	4,815	22,789.94	14,583.31	8,207
629 Payroll Taxes	1,859.42	2,333.33	(474)	14,020.58	16,333.31	(2,313)
630 Payroll Penalty	0.00	0.00	0	272.84	0.00	273
633 Salary- Maintenance	8,854.44	7,416.67	1,438	65,674.24	51,916.69	13,758
634 Salary- Supervisor	4,807.28	5,008.33	(201)	36,054.60	35,058.31	996
635 Security Guard Contract	2,831.22	2,666.67	165	20,184.09	18,666.69	1,517
636 Salary- Janitorial	4,779.20	7,333.33	(2,554)	35,357.20	51,333.31	(15,976)
640 Telephone Elev Alarm	603.40	583.33	20	4,223.80	4,083.31	140

YTD Includes 1,647,484 Special Assessment

Las Vistas In Inverrary Condo Assoc Inc
 Compiled Income Statement: Budget Variance
 For the Seven Months Ending July 31, 2022

	Actual	Budget	Difference	YTD Actual	YTD Budget	Difference
642 Taxes and Licenses	487.33	416.67	71	5,476.31	2,916.69	2,560
645 Water & Trash	32,223.78	30,416.67	1,807	195,981.48	212,916.69	(16,935)
650 Property Mgmt Co	0.00	5,833.33	(5,833)	0.00	40,833.31	(40,833)
651 Office Manager	0.00	3,333.33	(3,333)	0.00	23,333.31	(23,333)
652 Consultants	5,000.00	0.00	5,000	41,000.00	0.00	41,000
Total G & A Expenses	134,156.96	113,799.97	20,357	883,352.06	796,599.79	86,752
Office Expense						
653 Receptionist Salary	2,538.44	2,916.67	(378)	19,230.30	20,416.69	(1,186)
655 Copy Machine & Printing	895.75	333.33	562	3,281.78	2,333.31	948
656 Computers	0.00	0.00	0	149.90	0.00	150
659 Office Supplies & Expenses	636.87	1,250.00	(613)	9,645.72	8,750.00	896
667 Postage	571.29	416.67	155	2,520.55	2,916.69	(396)
671 Bookkeeper's Salary	2,700.00	2,500.00	200	18,203.00	17,500.00	703
675 Telephone & Internet	2,697.27	666.67	2,031	8,483.70	4,666.69	3,817
Total Office Expense	10,039.62	8,083.34	1,956	61,514.95	56,583.38	4,932
Las Vistas Apt K102						
701 Maintenance Fee	538.00	535.00	3	3,766.00	3,745.00	21
709 Real Estate Tax	203.00	291.67	(89)	1,421.00	2,041.69	(621)
Total Apt Expense	741.00	826.67	(86)	5,187.00	5,786.69	(600)
Rec Bldg Expenses						
753 Electric Utilities	1,195.41	791.67	404	6,404.28	5,541.69	863
783 Repairs & Maintenance	975.00	500.00	475	4,896.86	3,500.00	1,397
Total Rec Bldg Expense	2,170.41	1,291.67	879	11,301.14	9,041.69	2,259
Pool Expense						
801 Gas	0.00	0.00	0	8,904.38	0.00	8,904
809 Pool Service	2,000.00	2,000.00	0	12,000.00	14,000.00	(2,000)
813 Pool Repairs/maint/equip	450.00	1,000.00	(550)	8,461.75	7,000.00	1,462
Total Pool Expense	2,450.00	3,000.00	(550)	29,366.13	21,000.00	8,366
Repairs & Maintenance						
852 Drywall Repairs	1,650.00	1,250.00	400	15,945.30	8,750.00	7,195

YTD Includes 1,647,484 Special Assessment

Las Vistas In Inverrary Condo Assoc Inc
Compiled Income Statement: Budget Variance
For the Seven Months Ending July 31, 2022

	Actual	Budget	Difference	YTD Actual	YTD Budget	Difference
853 Bldg Repairs- Non Roof	0.00	583.33	(583)	11,618.41	4,083.31	7,535
854 Elect- Maint/Repairs	0.00	1,041.67	(1,042)	10,856.88	7,291.69	3,565
856 Alarm Repairs	55.92	416.67	(361)	2,777.58	2,916.69	(139)
857 Janitorial Supplies	0.00	625.00	(625)	155.88	4,375.00	(4,219)
858 Fence & Gate	0.00	1,250.00	(1,250)	12,815.75	8,750.00	4,066
859 Golf Carts	269.27	1,000.00	(731)	4,420.88	7,000.00	(2,579)
861 Plumbing Maint/Rep	33,588.00	2,500.00	31,088	132,961.00	17,500.00	115,461
863 Elevator Repairs	0.00	416.67	(417)	9,311.00	2,916.69	6,394
864 Maintenance Supplies	9,107.57	3,407.33	5,700	38,644.99	23,851.31	14,794
865 Roof Repair & Drains	0.00	83.33	(83)	9,030.00	583.31	8,447
866 Paving Repairs	0.00	333.33	(333)	0.00	2,333.31	(2,333)
867 Security Cameras & Lights	0.00	416.67	(417)	6,186.69	2,916.69	3,270
870 Pest Control	1,900.00	1,416.67	483	16,700.00	9,916.69	6,783
Total Repairs & Maintenance	46,570.76	14,740.67	31,830	271,424.36	103,184.69	168,240
Landscaping Expense						
901 Lawn/trim/palms/swales	0.00	3,333.33	(3,333)	28,800.00	23,333.31	5,467
902 Landscape Improvment	0.00	10,416.67	(10,417)	2,129.00	72,916.69	(70,788)
910 Tree Trimming & Cutting	0.00	625.00	(625)	0.00	4,375.00	(4,375)
Total Landscaping Exp	0.00	14,375.00	(14,375)	30,929.00	100,625.00	(69,696)
Operating Expenses	196,128.75	156,117.32	40,011	1,293,074.64	1,092,821.24	200,253
Other Expense						
995 Legal Settlement	0.00	0.00	0	700.00	0.00	700
996 LV Apts B101	0.00	375.00	(375)	0.00	2,625.00	(2,625)
Other Expense	0.00	375.00	(375)	700.00	2,625.00	(1,925)
Pass-Thru						
998 Inverrary Assn	5,603.00	3,017.00	2,586	19,610.50	21,119.00	(1,509)
999 Cable	29,555.03	26,291.00	3,264	207,165.97	184,037.00	23,129
Pass-Thru Expenses	35,158.03	29,308.00	5,850	226,776.47	205,156.00	21,620

YTD Includes 1,647,484 Special Assessment

Las Vistas In Inverrary Condo Assoc Inc
 Compiled Income Statement: Budget Variance
 For the Seven Months Ending July 31, 2022

	Actual	Budget	Difference	YTD Actual	YTD Budget	Difference
Income(Loss)before Other Items	<u>(40,531.16)</u>	<u>0.01</u>	<u>(40,531)</u>	<u>1,452,721.92</u>	<u>0.07</u>	<u>1,452,722</u>
Other- Income(Expenses)						
999.b Ins Reimburse- damages	<u>0.00</u>	<u>0.00</u>	<u>0</u>	<u>2,429.00</u>	<u>0.00</u>	<u>2,429</u>
Other Income/(Expenses)	<u>0.00</u>	<u>0.00</u>	<u>0</u>	<u>2,429.00</u>	<u>0.00</u>	<u>2,429</u>
Net Income(Loss)	\$ <u><u>(40,531.16)</u></u>	\$ <u><u>0.01</u></u>	<u><u>(40,531)</u></u>	\$ <u><u>1,455,150.92</u></u>	<u><u>0.07</u></u>	<u><u>1,455,151</u></u>

YTD Includes 1,647,484 Special Assessment