

Las Vistas In Inverrary Condo Assoc Inc

Compiled Balance Sheet

June 30, 2025

ASSETS

Current Assets

102 City National Bank-8765	\$ 85,168.98
103 TD Bank- 6 Mo Maint Sec	197,850.98
108 TD BK-Payroll 7073	38,007.80
110 Petty Cash	100.00
120 Accounts Receivable	231,762.46
121 Allowance for Bad Debts	2,440.37
160 Prepaid Expenses	16,948.31
Total Current Assets	572,278.90

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	(170,300.69)
Net Fixed Assets	1,635.42

Reserve

271 Truist Reserve-5356	23,614.35
272 City National Bank-1744	656,215.22
Reserve	679,829.57

Other Assets

Other Assets	0.00
Total Assets	\$ 1,253,743.89

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LIABILITIES AND MEMBERS' EQUITY

Current Liabilities

303 Insurance Payable	\$	(347,494.87)
312 Year End Water Bill		20,453.56
339 Federal Income Tax Withh	66,019.57	
340 Social Security	93,790.66	
341 Medicare Withheld	21,940.07	
342 Federal Tax Deposits	(180,537.15)	

Net	1,213.15
344 Unemployment Tax Payable	1,775.57
Total Current Liabilities	(324,052.59)

Reserve Funds

401 Pooled Reserve Fund	(1,544,778.22)
DO NOT USE	(2,622.01)
403 Truist Loan	(52,974.24)
455 Reserve Funds	(2,940.00)
Total Reserves	(1,603,314.47)

Other Liabilities

458 6 Mo Maint Security	310,823.04
Total Other Liabilities	310,823.04
Total Liabilities	(1,616,544.02)

Equity

460 Operating Fund Balance	2,108,523.58
490 Suspense	56,078.87
499 2023 Advance Maintenance	6,024.86
Net Income	699,660.60
Total Equity	2,870,287.91
Total Liabilities & Equity	\$ 1,253,743.89

Las Vistas In Inverrary Condo Assoc Inc
Compiled Income Statement: Budget Variance
For the Six Months Ending June 30, 2025

	Actual	Budget	Difference	YTD Actual	YTD Budget	Difference
Revenues						
501 Maintenance Fees	\$ 356,998.00	\$ 240,064.08	116,934	\$ 2,116,927.54	1,440,384.48	676,543
502 Application Fees	150.00	666.67	(517)	2,250.00	4,000.02	(1,750)
510 Late Interest	0.00	416.67	(417)	1,801.06	2,500.02	(699)
511 Late Fee	248.00	1,250.00	(1,002)	6,808.78	7,500.00	(691)
512 Estoppel Fees	1,006.00	833.33	173	2,789.00	4,999.98	(2,211)
520 Ins Reimburse-damages	0.00	0.00	0	(1,000.00)	0.00	(1,000)
527 Miscellaneous Income	650.00	12,833.33	(12,183)	157,447.87	76,999.98	80,448
Total Revenues	359,052.00	256,064.08	102,988	2,287,024.25	1,536,384.48	750,640
Pass-Thru Income						
Total Pass-Thrus	0.00	0.00	0	0.00	0.00	0
Total Income	359,052.00	256,064.08	102,988	2,287,024.25	1,536,384.48	750,640
General Expenses						
601 Accounting	3,375.00	583.33	2,792	3,375.00	3,499.98	(125)
603 Allocation For Bad Debt	0.00	4,166.67	(4,167)	0.00	25,000.02	(25,000)
604 Audit Expense	0.00	666.67	(667)	0.00	4,000.02	(4,000)
606	353.72	0.00	354	1,775.28	0.00	1,775
607 Elevator Svc & Monitoring	0.00	1,416.67	(1,417)	28,618.51	8,500.02	20,118
610 Electric Utilities	4,651.73	5,416.67	(765)	32,466.73	32,500.02	(33)
611 Fire Alarm Maint & Monit	0.00	3,750.00	(3,750)	25,781.83	22,500.00	3,282
614 Exterminator	0.00	0.00	0	400.00	0.00	400
615 Health Insurance	259.10	1,666.67	(1,408)	369.65	10,000.02	(9,630)
617 Insurance-Peril, Liab, WC	0.00	84,189.08	(84,189)	199,753.81	505,134.48	(305,381)
618 Club House Improvements	0.00	250.00	(250)	1,229.00	1,500.00	(271)
620 Inspection Fee	0.00	416.67	(417)	7,052.50	2,500.02	4,552
625 Legal Fees	13,256.88	2,916.67	10,340	17,630.63	17,500.02	131
629 Payroll Taxes	1.20	2,583.33	(2,582)	1,800.23	15,499.98	(13,700)
630 Payroll Penalty	0.00	0.00	0	639.23	0.00	639
633 Salary- Maintenance	8,670.40	8,333.33	337	57,629.12	49,999.98	7,629
634 Salary- Supervisor	6,094.40	5,316.67	778	36,013.60	31,900.02	4,114
635 Security Guard Contract	14,402.83	5,500.00	8,903	64,357.35	33,000.00	31,357
636 Salary- Janitorial	8,329.60	9,000.00	(670)	53,745.29	54,000.00	(255)
640 Telephone Elev Alarm	2,886.64	625.00	2,262	5,155.66	3,750.00	1,406
642 Taxes and Licenses	500.00	666.67	(167)	2,249.00	4,000.02	(1,751)
645 Water & Trash	41,563.32	40,833.33	730	248,955.08	244,999.98	3,955
650 Property Mgr	0.00	5,350.00	(5,350)	27,020.00	32,100.00	(5,080)
651 Admin Assist	1,680.00	2,950.00	(1,270)	10,325.00	17,700.00	(7,375)
652 Consultants	0.00	1,666.67	(1,667)	6,033.60	10,000.02	(3,966)

YTD Includes 1,647,484 Special Assessment

Las Vistas In Inverrary Condo Assoc Inc
Compiled Income Statement: Budget Variance
For the Six Months Ending June 30, 2025

	Actual	Budget	Difference	YTD Actual	YTD Budget	Difference
Total G & A Expenses	106,024.82	188,264.10	(82,239)	832,376.10	1,129,584.60	(297,209)
Office Expense						
655 Copy Machine & Printing	320.77	375.00	(54)	2,134.05	2,250.00	(116)
659 Office Supplies & Expenses	0.00	833.33	(833)	3,598.66	4,999.98	(1,401)
667 Postage	182.97	500.00	(317)	2,050.88	3,000.00	(949)
671 Bookkeeper's Salary	5,344.40	4,500.00	844	28,863.60	27,000.00	1,864
675 Telephone & Internet	791.52	1,416.67	(625)	6,096.48	8,500.02	(2,404)
Total Office Expense	6,639.66	7,625.00	(985)	42,743.67	45,750.00	(3,006)
Las Vistas Apt K102						
701 Maintenance Fee	0.00	916.67	(917)	4,305.00	5,500.02	(1,195)
709 Real Estate Tax	0.00	300.00	(300)	3,212.14	1,800.00	1,412
Total Apt Expense	0.00	1,216.67	(1,217)	7,517.14	7,300.02	217
Rec Bldg Expenses						
783 Repairs & Maintenance	800.00	500.00	300	800.00	3,000.00	(2,200)
Total Rec Bldg Expense	800.00	500.00	300	800.00	3,000.00	(2,200)
Pool Expense						
809 Pool Service	0.00	2,500.00	(2,500)	13,550.00	15,000.00	(1,450)
813 Pool Repairs/maint/equip	1,922.23	1,666.67	256	3,245.14	10,000.02	(6,755)
Total Pool Expense	1,922.23	4,166.67	(2,244)	16,795.14	25,000.02	(8,205)
Repairs & Maintenance						
852 Drywall Repairs	5,350.00	2,500.00	2,850	24,326.85	15,000.00	9,327
853 Bldg Repairs- Non Roof	7,750.00	1,000.00	6,750	36,105.42	6,000.00	30,105
854 Elect- Maint/Repairs	0.00	8,333.33	(8,333)	47,411.74	49,999.98	(2,588)
856 Alarm Repairs	0.00	166.67	(167)	0.00	1,000.02	(1,000)
858 Fence & Gate	3,746.17	5,000.00	(1,254)	22,128.90	30,000.00	(7,871)
859 Golf Carts	0.00	1,583.33	(1,583)	5,016.35	9,499.98	(4,484)
861 Plumbing Maint/Rep	403.00	16,666.67	(16,264)	45,893.43	100,000.02	(54,107)
863 Elevator Repairs	0.00	1,666.67	(1,667)	390.00	10,000.02	(9,610)
864 Maintenance Supplies	8,221.79	6,250.00	1,972	48,736.86	37,500.00	11,237
865 Roof Repair & Drains	172,400.00	1,666.67	170,733	184,600.00	10,000.02	174,600

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Las Vistas In Inverrary Condo Assoc Inc
Compiled Income Statement: Budget Variance
For the Six Months Ending June 30, 2025

	Actual	Budget	Difference	YTD Actual	YTD Budget	Difference
866 Paving Repairs	0.00	333.33	(333)	722.73	1,999.98	(1,277)
867 Security Cameras & Lights	0.00	625.00	(625)	359.80	3,750.00	(3,390)
870 Pest Control	1,559.34	2,250.00	(691)	19,934.34	13,500.00	6,434
Total Repairs & Maintenance	199,430.30	48,041.67	151,389	435,626.42	288,250.02	147,376
Landscaping Expense						
901 Lawn/trim/palms/swales	0.00	5,000.00	(5,000)	28,800.00	30,000.00	(1,200)
902 Landscape Improvement	0.00	833.33	(833)	0.00	4,999.98	(5,000)
910 Tree Trimming & Cutting	0.00	333.33	(333)	0.00	1,999.98	(2,000)
Total Landscaping Exp	0.00	6,166.66	(6,167)	28,800.00	36,999.96	(8,200)
Operating Expenses	314,817.01	255,980.77	58,836	1,364,658.47	1,535,884.62	(171,226)
Other Expense						
996 L/V Apts B101	0.00	83.33	(83)	0.00	499.98	(500)
Other Expense	0.00	83.33	(83)	0.00	499.98	(500)
Pass-Thru						
998 Inverrary Assn	0.00	0.00	0	19,610.50	0.00	19,611
999 Cable	33,772.89	0.00	33,773	203,094.68	0.00	203,095
Pass-Thru Expenses	33,772.89	0.00	33,773	222,705.18	0.00	222,705
Income(Loss)before Other Items	10,462.10	(0.02)	10,462	699,660.60	(0.12)	699,661
Other- Income(Expenses)						
Other Income/(Expenses)	0.00	0.00	0	0.00	0.00	0
Net Income(Loss)	\$ 10,462.10	\$ (0.02)	10,462	\$ 699,660.60	(0.12)	699,661

YTD Includes 1,647,484 Special Assessment