

Las Vistas In Inverrary Condo Assoc Inc

Compiled Balance Sheet

April 30, 2024

ASSETS

Current Assets

103 TD Bank- 6 Mo Maint Sec	\$ 251,184.04
105 Truist 3927	(55,801.64)
108 TD BK-Payroll 7073	12,439.13
109 Truist 2023	30,280.62
110 Petty Cash	100.00
120 Accounts Receivable	193,739.10
121 Allowance for Bad Debts	(16,423.81)
160 Prepaid Expenses	14,298.37
Total Current Assets	429,815.81

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	510,044.63
277 Reserve Bank Fraud	9,000.00
Reserve	519,044.63

Other Assets

Other Assets	0.00
Total Assets	\$ 950,495.86

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LIABILITIES AND MEMBERS' EQUITY

Current Liabilities

303 Insurance Payable	\$	1,892.64
312 Year End Water Bill		20,453.56
324 Truist line of credit		200,000.00
325 SunTrust Credit Card		(4,051.48)
339 Federal Income Tax Withh	34,582.23	
340 Social Security	53,847.88	
341 Medicare Withheld	12,612.26	
342 Federal Tax Deposits	(98,161.44)	
Net		2,880.93
344 Unemployment Tax Payable		1,367.87
Total Current Liabilities		222,543.52

Reserve Funds

401 Pooled Reserve Fund	(424,012.70)
403 Truist Loan	(2,974.24)
Total Reserves	(426,986.94)

Other Liabilities

458 6 Mo Maint Security	307,134.04
Total Other Liabilities	307,134.04
Total Liabilities	102,690.62

Equity

460 Operating Fund Balance	558,178.20
490 Suspense	33,737.41
499 2023 Advance Maintenance	6,024.86
Net Income	249,864.77
Total Equity	847,805.24
Total Liabilities & Equity	\$ 950,495.86

Las Vistas In Inverrary Condo Assoc Inc
 Compiled Income Statement: Budget Variance
 For the Four Months Ending April 30, 2024

	Actual	Budget	Difference	YTD Actual	YTD Budget	Difference
Revenues						
501 Maintenance Fees	\$ 354,925.00	\$ 352,907.00	2,018	1,413,646.00	1,411,628.00	2,018
502 Application Fees	150.00	833.33	(683)	2,250.00	3,333.32	(1,083)
510 Late Interest	58,872.96	416.66	58,456	60,095.03	1,666.64	58,428
511 Late Fee	725.00	1,250.00	(525)	4,239.00	5,000.00	(761)
512 Estoppel Fees	1,275.00	1,250.00	25	3,122.00	5,000.00	(1,878)
526 Cash Short/Over	0.00	0.00	0	(51.00)	0.00	(51)
527 Miscellaneous Income	129.81	12,157.83	(12,028)	19,540.25	48,631.32	(29,091)
Total Revenues	416,077.77	368,814.82	47,263	1,502,841.28	1,475,259.28	27,582
Pass-Thru Income						
Total Pass-Thru	0.00	0.00	0	0.00	0.00	0
Total Income	416,077.77	368,814.82	47,263	1,502,841.28	1,475,259.28	27,582
General Expenses						
601 Accounting	0.00	583.33	(583)	0.00	2,333.32	(2,333)
603 Allocation for Bad Debt	0.00	4,166.67	(4,167)	0.00	16,666.68	(16,667)
604 Audit Expense	0.00	666.66	(667)	0.00	2,666.64	(2,667)
607 Elevator Svc & Monitoring	2,715.90	1,416.66	1,299	106,911.97	5,666.64	101,245
610 Electric Utilities	5,373.55	5,666.66	(293)	23,892.23	22,666.64	1,226
611 Fire Alarm Maint & Monit	4,794.54	416.66	4,378	14,459.01	1,666.64	12,792
615 Health Insurance	(45.32)	1,833.33	(1,879)	5,931.40	7,333.32	(1,402)
617 Insurance-Peril, Liab, WC	71,681.09	57,998.83	13,682	286,724.36	231,995.32	54,729
618 Club House Improvements	1,500.00	416.66	1,083	1,553.63	1,666.64	(113)
620 Inspection Fee	0.00	625.00	(625)	40.00	2,500.00	(2,460)
625 Legal Fees	1,622.04	2,916.66	(1,295)	6,301.46	11,666.64	(5,365)
629 Payroll Taxes	2,618.76	2,583.33	35	11,791.39	10,333.32	1,458
633 Salary- Maintenance	12,980.80	7,950.00	5,031	41,791.33	31,800.00	9,991
634 Salary- Supervisor	4,807.28	5,208.33	(401)	20,430.94	20,833.32	(402)
635 Security Guard Contract	5,476.72	5,500.00	(23)	17,348.08	22,000.00	(4,652)
636 Salary- Janitorial	3,856.00	8,583.33	(4,727)	28,316.80	34,333.32	(6,017)
640 Telephone Elev Alarm	0.00	750.00	(750)	2,084.16	3,000.00	(916)
642 Taxes and Licenses	0.00	416.66	(417)	0.00	1,666.64	(1,667)
645 Water & Trash	38,168.93	41,091.16	(2,922)	156,500.92	164,364.64	(7,864)
650 Property Mgr	5,250.00	5,250.00	0	21,000.00	21,000.00	0
651 Admin Assist	7,635.03	3,250.00	4,385	9,000.03	13,000.00	(4,000)
652 Consultants	600.00	3,333.33	(2,733)	600.00	13,333.32	(12,733)
Total G & A Expenses	169,035.32	160,623.26	8,412	754,677.71	642,493.04	112,185

YTD Includes 1,647,484 Special Assessment

Las Vistas In Inverrary Condo Assoc Inc
 Compiled Income Statement: Budget Variance
 For the Four Months Ending April 30, 2024

	Actual	Budget	Difference	YTD Actual	YTD Budget	Difference
Office Expense						
655 Copy Machine & Printing	307.01	375.00	(68)	2,470.69	1,500.00	971
659 Office Supplies & Expenses	340.71	1,250.00	(909)	1,956.70	5,000.00	(3,043)
667 Postage	0.00	500.00	(500)	432.13	2,000.00	(1,568)
671 Bookkeeper's Salary	3,952.00	4,283.33	(331)	16,796.00	17,133.32	(337)
675 Telephone & Internet	2,789.80	1,416.66	1,373	7,597.88	5,666.64	1,931
Total Office Expense	7,389.52	7,824.99	(435)	29,253.40	31,299.96	(2,047)
Las Vistas Apt K102						
701 Maintenance Fee	0.00	916.66	(917)	2,562.00	3,666.64	(1,105)
709 Real Estate Tax	0.00	300.00	(300)	3,020.25	1,200.00	1,820
Total Apt Expense	0.00	1,216.66	(1,217)	5,582.25	4,866.64	716
Rec Bldg Expenses						
783 Repairs & Maintenance	0.00	500.00	(500)	5,650.00	2,000.00	3,650
Total Rec Bldg Expense	0.00	500.00	(500)	5,650.00	2,000.00	3,650
Pool Expense						
809 Pool Service	2,350.00	2,000.00	350	13,000.00	8,000.00	5,000
813 Pool Repairs/maint/equip	0.00	1,000.00	(1,000)	0.00	4,000.00	(4,000)
Total Pool Expense	2,350.00	3,000.00	(650)	13,000.00	12,000.00	1,000
Repairs & Maintenance						
852 Drywall Repairs	3,400.00	2,500.00	900	7,100.00	10,000.00	(2,900)
853 Bldg Repairs- Non Roof	0.00	1,000.00	(1,000)	183,382.07	4,000.00	179,382
854 Elect- Maint/Repairs	37,128.94	6,666.66	30,462	55,940.62	26,666.64	29,274
856 Alarm Repairs	111.84	166.66	(55)	167.76	666.64	(499)
858 Fence & Gate	19,363.00	1,833.33	17,530	34,934.47	7,333.32	27,601
859 Golf Carts	824.70	1,583.33	(759)	2,932.85	6,333.32	(3,400)
861 Plumbing Maint/Rep	29,640.72	16,666.66	12,974	61,362.41	66,666.64	(5,304)
863 Elevator Repairs	0.00	833.33	(833)	0.00	3,333.32	(3,333)
864 Maintenance Supplies	2,744.40	6,250.00	(3,506)	26,270.98	25,000.00	1,271
865 Roof Repair & Drains	0.00	1,666.66	(1,667)	0.00	6,666.64	(6,667)
866 Paving Repairs	0.00	333.33	(333)	0.00	1,333.32	(1,333)
867 Security Cameras & Lights	111.84	625.00	(513)	167.76	2,500.00	(2,332)
870 Pest Control	0.00	2,250.00	(2,250)	3,800.00	9,000.00	(5,200)

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	Actual	Budget	Difference	YTD Actual	YTD Budget	Difference
Total Repairs & Maintenance	93,325.44	42,374.96	50,950	376,058.92	169,499.84	206,559
Landscaping Expense						
901 Lawn/trim/palms/swales	4,800.00	4,166.66	633	19,200.00	16,666.64	2,533
902 Landscape Improvement	0.00	833.33	(833)	314.54	3,333.32	(3,019)
Total Landscaping Exp	4,800.00	4,999.99	(200)	19,514.54	19,999.96	(485)
Operating Expenses	276,900.28	220,539.86	56,360	1,203,736.82	882,159.44	321,577
Other Expense						
996 LV Apts B101	0.00	83.33	(83)	0.00	333.32	(333)
Other Expense	0.00	83.33	(83)	0.00	333.32	(333)
Pass-Thru						
998 Inverrary Assn	5,603.00	0.00	5,603	14,007.50	0.00	14,008
999 Cable	32,341.39	0.00	32,341	130,216.97	0.00	130,217
Pass-Thru Expenses	37,944.39	0.00	37,944	144,224.47	0.00	144,224
Income(Loss)before Other Items	101,233.10	148,191.63	(46,959)	154,879.99	592,766.52	(437,887)
Other- Income(Expenses)						
999.b Ins Reimburse- damages	0.00	0.00	0	94,984.78	0.00	94,985
Other Income/(Expenses)	0.00	0.00	0	94,984.78	0.00	94,985
Net Income(Loss)	\$ 101,233.10	\$ 148,191.63	(46,959)	\$ 249,864.77	592,766.52	(342,902)

YTD Includes 1,647,484 Special Assessment