

Las Vistas In Inverrary Condo Assoc Inc

Compiled Balance Sheet

September 30, 2024

ASSETS

Current Assets

101 TRUIST-2306	\$ 93,075.77
103 TD Bank- 6 Mo Maint Sec	288,418.04
105 Truist 3927	(55,801.64)
108 TD BK-Payroll 7073	14,335.96
109 Truist 2023	30,280.62
110 Petty Cash	100.00
120 Accounts Receivable	183,916.88
121 Allowance for Bad Debts	(15,421.53)
160 Prepaid Expenses	14,298.37

Total Current Assets	553,202.47
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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
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Reserve

271 Truist Reserve-5356	511,111.59
277 Reserve Bank Fraud	9,000.00

Reserve	520,111.59
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Other Assets

Other Assets	0.00
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Total Assets	\$ 1,074,949.48
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September 30, 2024

LIABILITIES AND MEMBERS' EQUITY

Current Liabilities

303 Insurance Payable	\$	77,359.01
312 Year End Water Bill		20,453.56
324 Truist line of credit		150,000.00
325 SunTrust Credit Card		(4,051.48)
339 Federal Income Tax Withh	45,467.71	
340 Social Security	71,684.85	
341 Medicare Withheld	16,769.88	
342 Federal Tax Deposits	(133,810.98)	
Net		111.46
344 Unemployment Tax Payable		1,387.49
Total Current Liabilities		245,260.04

Reserve Funds

401 Pooled Reserve Fund	(1,064,645.99)
DO NOT USE	(2,622.01)
403 Truist Loan	(52,974.24)
Total Reserves	(1,120,242.24)

Other Liabilities

458 6 Mo Maint Security	335,668.04
Total Other Liabilities	335,668.04
Total Liabilities	(539,314.16)

Equity

460 Operating Fund Balance	558,178.20
490 Suspense	46,861.06
499 2023 Advance Maintenance	6,024.86
Net Income	1,003,199.52
Total Equity	1,614,263.64
Total Liabilities & Equity	\$ 1,074,949.48

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

	Actual	Budget	Difference	YTD Actual	YTD Budget	Difference
Revenues						
501 Maintenance Fees	\$ 352,921.32	\$ 352,907.00	14	\$ 3,197,295.45	3,176,163.00	21,132
502 Application Fees	1,348.00	833.33	515	7,198.00	7,499.97	(302)
510 Late Interest	0.00	416.66	(417)	2,953.64	3,749.94	(796)
511 Late Fee	750.00	1,250.00	(500)	10,093.00	11,250.00	(1,157)
512 Estoppel Fees	408.00	1,250.00	(842)	9,971.00	11,250.00	(1,279)
515 Rental Income	2,000.00	0.00	2,000	2,000.00	0.00	2,000
526 Cash Short/Over	0.00	0.00	0	(51.00)	0.00	(51)
527 Miscellaneous Income	1,460.17	12,157.83	(10,698)	91,087.42	109,420.47	(18,333)
Total Revenues	358,887.49	368,814.82	(9,927)	3,320,547.51	3,319,333.38	1,214
Pass-Thru Income						
Total Pass-Thrus	0.00	0.00	0	0.00	0.00	0
Total Income	358,887.49	368,814.82	(9,927)	3,320,547.51	3,319,333.38	1,214
General Expenses						
601 Accounting	2,506.00	583.33	1,923	2,506.00	5,249.97	(2,744)
603 Allocation for Bad Debt	0.00	4,166.67	(4,167)	0.00	37,500.03	(37,500)
604 Audit Expense	0.00	666.66	(667)	6,651.20	5,999.94	651
607 Elevator Svc & Monitoring	9,239.07	1,416.66	7,822	41,477.11	12,749.94	28,727
610 Electric Utilities	3,689.58	5,666.66	(1,977)	46,147.16	50,999.94	(4,853)
611 Fire Alarm Maint & Monit	0.00	416.66	(417)	28,434.42	3,749.94	24,684
615 Health Insurance	(47.92)	1,833.33	(1,881)	5,667.84	16,499.97	(10,832)
617 Insurance-Peril, Liab, WC	73,712.57	57,998.83	15,714	649,741.29	521,989.47	127,752
618 Club House Improvements	0.00	416.66	(417)	1,903.63	3,749.94	(1,846)
620 Inspection Fee	0.00	625.00	(625)	862.00	5,625.00	(4,763)
625 Legal Fees	972.16	2,916.66	(1,945)	11,412.68	26,249.94	(14,837)
629 Payroll Taxes	2,952.89	2,583.33	370	26,019.87	23,249.97	2,770
633 Salary- Maintenance	7,466.40	7,950.00	(484)	82,255.33	71,550.00	10,705
634 Salary- Supervisor	4,807.28	5,208.33	(401)	46,870.98	46,874.97	(4)
635 Security Guard Contract	1,369.18	5,500.00	(4,131)	40,819.74	49,500.00	(8,680)
636 Salary- Janitorial	8,033.43	8,583.33	(550)	72,002.13	77,249.97	(5,248)
640 Telephone Elev Alarm	691.99	750.00	(58)	2,776.15	6,750.00	(3,974)
642 Taxes and Licenses	0.00	416.66	(417)	5,700.30	3,749.94	1,950
645 Water & Trash	38,468.97	41,091.16	(2,622)	349,508.84	369,820.44	(20,312)
650 Property Mgr	5,250.00	5,250.00	0	47,250.00	47,250.00	0
651 Admin Assist	2,176.00	3,250.00	(1,074)	20,520.03	29,250.00	(8,730)
652 Consultants	0.00	3,333.33	(3,333)	600.00	29,999.97	(29,400)
Total G & A Expenses	161,287.60	160,623.26	664	1,489,126.70	1,445,609.34	43,517
				YTD Includes 1,647,484 Special Assessment		

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

	Actual	Budget	Difference	YTD Actual	YTD Budget	Difference
Office Expense						
655 Copy Machine & Printing	1,264.53	375.00	890	4,770.23	3,375.00	1,395
659 Office Supplies & Expenses	404.44	1,250.00	(846)	5,805.50	11,250.00	(5,445)
667 Postage	582.13	500.00	82	1,744.34	4,500.00	(2,756)
671 Bookkeeper's Salary	3,952.00	4,283.33	(331)	38,532.00	38,549.97	(18)
675 Telephone & Internet	0.00	1,416.66	(1,417)	11,620.30	12,749.94	(1,130)
Total Office Expense	6,203.10	7,824.99	(1,622)	62,472.37	70,424.91	(7,953)
Las Vistas Apt K102						
701 Maintenance Fee	854.00	916.66	(63)	7,686.00	8,249.94	(564)
709 Real Estate Tax	0.00	300.00	(300)	3,020.25	2,700.00	320
Total Apt Expense	854.00	1,216.66	(363)	10,706.25	10,949.94	(244)
Rec Bldg Expenses						
783 Repairs & Maintenance	0.00	500.00	(500)	51,650.00	4,500.00	47,150
Total Rec Bldg Expense	0.00	500.00	(500)	51,650.00	4,500.00	47,150
Pool Expense						
809 Pool Service	0.00	2,000.00	(2,000)	24,000.00	18,000.00	6,000
813 Pool Repairs/maint/equip	0.00	1,000.00	(1,000)	4,500.00	9,000.00	(4,500)
Total Pool Expense	0.00	3,000.00	(3,000)	28,500.00	27,000.00	1,500
Repairs & Maintenance						
852 Drywall Repairs	0.00	2,500.00	(2,500)	15,750.00	22,500.00	(6,750)
853 Bldg Repairs- Non Roof	0.00	1,000.00	(1,000)	28,840.07	9,000.00	19,840
854 Elect- Maint/Repairs	0.00	6,666.66	(6,667)	83,708.85	59,999.94	23,709
856 Alarm Repairs	0.00	166.66	(167)	4,279.76	1,499.94	2,780
858 Fence & Gate	2,300.00	1,833.33	467	45,791.27	16,499.97	29,291
859 Golf Carts	0.00	1,583.33	(1,583)	7,071.25	14,249.97	(7,179)
861 Plumbing Maint/Rep	20,599.09	16,666.66	3,932	112,871.80	149,999.94	(37,128)
863 Elevator Repairs	796.00	833.33	(37)	6,512.00	7,499.97	(988)
864 Maintenance Supplies	11,436.00	6,250.00	5,186	77,147.56	56,250.00	20,898
865 Roof Repair & Drains	0.00	1,666.66	(1,667)	0.00	14,999.94	(15,000)
866 Paving Repairs	0.00	333.33	(333)	0.00	2,999.97	(3,000)
867 Security Cameras & Lights	55.92	625.00	(569)	391.44	5,625.00	(5,234)

Las Vistas In Invterrary Condo Assoc Inc
 Compiled Income Statement: Budget Variance
 For the Nine Months Ending September 30, 2024

	Actual	Budget	Difference	YTD Actual	YTD Budget	Difference
870 Pest Control	0.00	2,250.00	(2,250)	20,500.00	20,250.00	250
Total Repairs & Maintenance	35,187.01	42,374.96	(7,188)	402,864.00	381,374.64	21,489
Landscaping Expense						
901 Lawn/trim/palms/swales	4,800.00	4,166.66	633	43,200.00	37,499.94	5,700
902 Landscape Improvement	0.00	833.33	(833)	314.54	7,499.97	(7,185)
910 Tree Trimming & Cutting	0.00	0.00	0	1,200.00	0.00	1,200
Total Landscaping Exp	4,800.00	4,999.99	(200)	44,714.54	44,999.91	(285)
Operating Expenses	208,331.71	220,539.86	(12,208)	2,090,033.86	1,984,858.74	105,175
Other Expense						
996 LV Apts B101	0.00	83.33	(83)	0.00	749.97	(750)
Other Expense	0.00	83.33	(83)	0.00	749.97	(750)
Pass-Thru						
998 Invterrary Assn	2,801.50	0.00	2,802	30,816.50	0.00	30,817
999 Cable	32,556.72	0.00	32,557	291,282.41	0.00	291,282
Pass-Thru Expenses	35,358.22	0.00	35,358	322,098.91	0.00	322,099
Income(Loss)before Other Items	115,197.56	148,191.63	(32,994)	908,414.74	1,333,724.67	(425,310)
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)	\$ 115,197.56	\$ 148,191.63	(32,994)	\$ 1,003,399.52	1,333,724.67	(330,325)

YTD Includes 1,647,484 Special Assessment