John C. Downs, Inc.
Certified Public Accountant
1881 N. University Drive
Suite 107
Coral Springs, FL 33071
****
Tel: 954-575-3101
Fax: 954-575-3102
E-Mail: john@johndownscpa.com

COMPILATION REPORT

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

November 2, 2021

Management is responsible for the accompanying financial statements of Las Vistas In Inverrary Condo Assn Inc, which comprise the balance sheet as of 9/30/21 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 Charles Downs

John C. Downs
Certified Public Accountant

Las Vistas In Inverrary Condo Assoc Inc

Compiled Balance Sheet
September 30, 2021

ASSETS

Current Assets		
101 TRUIST-3117	$	10,292.40
102 SunTrust - Do Not Use		(5,029.03)
103 TD Bank- 6 Mo Maint Sec		181,000.63
110 Petty Cash		100.00
120 Accounts Receivable		105,542.67
121 Allowance for Bad Debts		(35,637.62)
160 Prepaid Expenses		63,570.33
Total Current Assets		319,839.38
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		(168,483.47)
Net Fixed Assets		3,452.64
Reserve		
271 SunTrust Reserve-5273/2020		49,540.18
Reserve		49,540.18
Deferred Cable		
Other Assets		0.00

Las Vistas In Inverrary Condo Assoc Inc

Compiled Balance Sheet
September 30, 2021

Total Assets	$	372,832.20

Las Vistas In Inverrary Condo Assoc Inc

Compiled Balance Sheet
September 30, 2021

LIABILITIES AND MEMBERS' EQUITY

Current Liabilities			
301 Accounts Payable		$	15,516.12
303 Insurance Payable			47,133.88
312 Year End Water Bill			20,432.62
339 Federal Income Tax Withh	5,366.49		
340 Social Security	7,843.68		
341 Medicare Withheld	1,834.62		
342 Federal Tax Deposits	(15,267.97)		
Net			(223.18)
344 Unemployment Tax Payable			142.01
354 Unearned Maint. Fee			36,787.31
Total Current Liablilties			119,788.76
Reserve Funds			
401 Pooled Reserve Fund			52,095.89
Total Reserves			52,095.89
Other Liabilities			
458 6 Mo Maint Security			178,426.63
Total Other Liablilties			178,426.63
Total Liablilties			350,311.28
Equity			
460 Operating Fund Balance			(20,506.89)
490 Suspense			5,178.00

Las Vistas In Inverrary Condo Assoc Inc

Compiled Balance Sheet
September 30, 2021

Net Income		37,849.81
Total Equity		22,520.92
Total Liabilities & Equity	$	372,832.20

Las Vistas In Inverrary Condo Assoc Inc
Compiled Income Statement: Budget Variance
For the Nine Months Ending September 30, 2021

	Actual	Budget	Difference	YTD Actual	YTD Budget	Difference
Revenues						
501 Maintenance Fees	$ 132,911.00	$ 132,911.00	0	$ 1,196,199.00	1,196,199.00	0
502 Application Fees	1,150.00	416.67	733	6,050.00	3,750.03	2,300
510 Late Interest	0.00	83.33	(83)	0.00	749.97	(750)
511 Late Fee	25.00	416.67	(392)	675.00	3,750.03	(3,075)
512 Estoppel Fees	850.00	666.67	183	10,400.00	6,000.03	4,400
520 Ins Reimburse-damages	0.00	0.00	0	9,550.00	0.00	9,550
525 Interest Income- Truist	0.21	0.00	0	0.21	0.00	0
527 Miscellaneous Income	2,763.00	1,000.00	1,763	7,250.63	9,000.00	(1,749)
Total Revenues	137,699.21	135,494.34	2,205	1,230,124.84	1,219,449.06	10,676
Pass-Thru Income						
598 Inverrary Assn Pass-Thru	3,017.00	3,017.00	0	27,153.00	27,153.00	0
599 Cable Pass-Thru	21,550.00	21,550.00	0	193,950.00	193,950.00	0
Total Pass-Thrus	24,567.00	24,567.00	0	221,103.00	221,103.00	0
Total Income	162,266.21	160,061.34	2,205	1,451,227.84	1,440,552.06	10,676
General Expenses						
601 Accounting	600.00	833.33	(233)	8,150.00	7,499.97	650
604 Audit Expense	0.00	666.67	(667)	6,007.95	6,000.03	8
607 Elevator Svc & Monitoring	0.00	1,250.00	(1,250)	12,243.60	11,250.00	994
610 Electric Utilities	2,391.37	2,208.33	183	19,386.66	19,874.97	(488)
611 Fire Alarm Maint & Monit	2,020.04	2,000.00	20	18,922.59	18,000.00	923
614 Exterminator	272.00	1,250.00	(978)	3,588.00	11,250.00	(7,662)
615 Health Insurance	1,536.10	2,083.33	(547)	15,939.83	18,749.97	(2,810)
617 Insurance-Peril, Liab, WC	23,410.09	23,750.00	(340)	211,636.81	213,750.00	(2,113)
618 Club House Improvements	0.00	250.00	(250)	0.00	2,250.00	(2,250)
625 Legal Fees	1,183.74	1,666.67	(483)	22,376.04	15,000.03	7,376
629 Payroll Taxes	1,664.14	2,000.00	(336)	15,567.68	18,000.00	(2,432)
633 Salary- Maintenance	7,407.04	6,655.83	751	68,215.04	59,902.47	8,313
634 Salary- Supervisor	5,720.65	5,008.33	712	44,621.07	45,074.97	(454)
635 Security Guard Contract	2,816.24	2,666.67	150	26,707.66	24,000.03	2,708
636 Salary- Janitorial	3,904.00	6,500.00	(2,596)	41,393.00	58,500.00	(17,107)
638 Temp Accounting Svcs	0.00	0.00	0	4,054.58	0.00	4,055
640 Telephone Elev Alarm	569.24	500.00	69	5,123.16	4,500.00	623
642 Taxes and Licenses	448.86	583.33	(134)	2,676.86	5,249.97	(2,573)
645 Water & Trash	30,665.13	30,833.33	(168)	254,963.88	277,499.97	(22,536)
649 On Staff Plumber	0.00	4,166.67	(4,167)	0.00	37,500.03	(37,500)
652 Consultants	2,032.44	883.33	1,149	10,141.40	7,949.97	2,191

Las Vistas In Inverrary Condo Assoc Inc
Compiled Income Statement: Budget Variance
For the Nine Months Ending September 30, 2021

	Actual	Budget	Difference	YTD Actual	YTD Budget	Difference
Total G & A Expenses	86,641.08	95,755.82	(9,115)	791,715.81	861,802.38	(70,087)
Office Expense						
653 Receiptonist Salary	1,985.12	3,000.00	(1,015)	26,142.43	27,000.00	(858)
655 Copy Machine & Printing	304.60	333.33	(29)	2,922.83	2,999.97	(77)
656 Computers	422.98	0.00	423	1,272.19	0.00	1,272
659 Office Supplies & Expenses	2,765.00	1,250.00	1,515	11,467.65	11,250.00	218
667 Postage	0.00	416.67	(417)	2,247.57	3,750.03	(1,502)
671 Bookkeeper's Salary	2,143.00	3,846.67	(1,704)	20,319.98	34,620.03	(14,300)
675 Telephone & Internet	21.74	250.00	(228)	3,926.02	2,250.00	1,676
Total Office Expense	7,642.44	9,096.67	(1,454)	68,298.67	81,870.03	(13,571)
Las Vistas Apt K102						
701 Maintenance Fee	428.00	427.00	1	3,852.00	3,843.00	9
709 Real Estate Tax	186.98	247.67	(61)	1,495.84	2,229.03	(733)
Total Apt Expense	614.98	674.67	(60)	5,347.84	6,072.03	(724)
Rec Bldg Expenses						
753 Electric Utilities	1,151.93	791.67	360	6,231.69	7,125.03	(893)
783 Repairs & Maintenance	0.00	500.00	(500)	3,860.00	4,500.00	(640)
784 Air Conditioning	0.00	0.00	0	480.00	0.00	480
Total Rec Bldg Expense	1,151.93	1,291.67	(140)	10,571.69	11,625.03	(1,053)
Pool Expense						
801 Gas	(261.43)	1,356.50	(1,618)	13,444.04	12,208.50	1,236
809 Pool Service	1,850.00	2,291.67	(442)	13,700.00	20,625.03	(6,925)
813 Pool Repairs/maint/equip	0.00	1,000.00	(1,000)	10,456.75	9,000.00	1,457
Total Pool Expense	1,588.57	4,648.17	(3,060)	37,600.79	41,833.53	(4,233)
Repairs & Maintenance						
852 Drywall Repairs	0.00	416.67	(417)	11,750.00	3,750.03	8,000
853 Bldg Repairs- Non Roof	6,250.00	583.33	5,667	13,651.24	5,249.97	8,401
854 Elect- Maint/Repairs	0.00	1,041.67	(1,042)	9,689.65	9,375.03	315
855 Equipment	0.00	0.00	0	219.30	0.00	219
856 Alarm Repairs	105.00	250.00	(145)	5,541.66	2,250.00	3,292
857 Janitorial Supplies	0.00	625.00	(625)	318.93	5,625.00	(5,306)

Las Vistas In Inverrary Condo Assoc Inc
Compiled Income Statement: Budget Variance
For the Nine Months Ending September 30, 2021

	Actual	Budget	Difference	YTD Actual	YTD Budget	Difference
858 Fence & Gate	350.00	625.00	(275)	18,948.23	5,625.00	13,323
859 Golf Carts	0.40	1,000.00	(1,000)	3,157.94	9,000.00	(5,842)
861 Plumbing Maint/Rep	0.00	1,000.00	(1,000)	20,894.10	9,000.00	11,894
863 Elevator Repairs	0.00	416.67	(417)	4,618.00	3,750.03	868
864 Maintenance Supplies	18,190.07	3,102.50	15,088	49,494.00	27,922.50	21,572
865 Roof Repair & Drains	0.00	83.33	(83)	1,100.00	749.97	350
866 Paving Repairs	0.00	333.33	(333)	0.00	2,999.97	(3,000)
867 Security Cameras & Lights	5,668.53	250.00	5,419	11,482.85	2,250.00	9,233
870 Pest Control	0.00	1,358.33	(1,358)	7,566.00	12,224.97	(4,659)
Total Repairs & Maintenance	30,564.00	11,085.83	19,478	158,431.90	99,772.47	58,659
Landscaping Expense						
901 Lawn/trim/palms/swales	3,333.34	4,166.67	(833)	26,722.72	37,500.03	(10,777)
902 Landscape Improvment	0.00	1,458.33	(1,458)	13,638.25	13,124.97	513
910 Tree Triming & Cutting	0.00	250.00	(250)	280.00	2,250.00	(1,970)
Total Landscaping Exp	3,333.34	5,875.00	(2,542)	40,640.97	52,875.00	(12,234)
Operating Expenses	131,536.34	128,427.83	3,109	1,112,607.67	1,155,850.47	(43,243)
Other Expense						
993 2020 Budget Adj	0.00	1,633.67	(1,634)	0.00	14,703.03	(14,703)
995 Legal Settlement	0.00	0.00	0	35,000.00	0.00	35,000
996 LV Apts B101	759.07	375.00	384	6,831.63	3,375.00	3,457
Other Expense	759.07	2,008.67	(1,250)	41,831.63	18,078.03	23,754
Pass-Thru						
998 Inverrary Assn	(2,801.50)	(2,801.50)	0	(28,015.00)	(25,213.50)	(2,802)
999 Cable	(29,184.00)	(26,823.33)	(2,361)	(252,593.37)	(241,409.97)	(11,183)
Pass-Thru Expenses	(31,985.50)	(29,624.83)	(2,361)	(280,608.37)	(266,623.47)	(13,985)
Income(Loss)before Other Items	(2,014.70)	0.01	(2,015)	16,180.17	0.09	16,180

Las Vistas In Inverrary Condo Assoc Inc
Compiled Income Statement: Budget Variance
For the Nine Months Ending September 30, 2021

	Actual	Budget	Difference	YTD Actual	YTD Budget	Difference
Other- Income(Expenses)						
999.b Ins Reimburse- damages	0.00	0.00	0	21,669.64	0.00	21,670
Other Income/(Expenses)	0.00	0.00	0	21,669.64	0.00	21,670
Net Income(Loss)	$ (2,014.70)	$ 0.01	(2,015)	$ 37,849.81	0.09	37,850

Las Vistas Reserves

			Short		Insurance							
		Monthly	Due From	Interest	Reimburse	Due						
Payee		Assmnts	Operating	income	Gate	Operating						Balance
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		19,629.00		1.34								19,630.34
May 2021		19,629.00		0.94	5,361.66							24,991.60
June 2021		19,629.00		0.65								19,629.65
July 2021		-		0.35								0.35
August 2021		39,258.00		0.35								39,258.35
September 2021		19,629.00		0.39		18.29						19,647.68
October 2021												-
November 2021												-
December 2021		-	-	-	-	-	-					-
Collections		176,661.00	-	7.56	5,361.66	18.29	-					182,048.51
	Disbursements- Page 2											
Disbursements:	Payee	-			-	-	Backflow	Concrete	-	-		Monthly Total
		Electric	Plumbing	Gate	AC	Roof	Valves	Repair	Office	Elevator	Pools	
	Disbursements- Pg 2	(11,443.36)	(67,699.66)	(4,601.00)	(24,892.21)	(139,160.00)	(7,685.00)	(20,700.00)	(13,554.00)	(12,136.00)	(3,785.00)	(305,656.23)
	Reserve Fund Balance											49,540.18

Las Vistas Reserves

Disbursements:	Payee	Electric	Plumbing	Gate	AC	Roof	Backflow Valves	Concrete Repair	Office	Elevator	Pools	Monthly Total
01/13/21	Goro Construction- R105		(14,250.00)	-								(14,250.00)
02/28/21	Delphi One System			(4,601.00)								(4,601.00)
02/28/21	USHAC Of South Fla- Bldg P		(24,775.00)									(24,775.00)
04/30/21	Shaboon Air				(9,143.15)							(9,143.15)
04/30/21	Innovative Roof- 20% Bldg G					(26,390.00)						(26,390.00)
05/05/21	All Repars & Service							(6,200.00)	(4,800.00)			(11,000.00)
05/05/21	USHAC Of South Fla- Bldg P,J,F						(7,685.00)					(7,685.00)
05/11/21	Innovative Roof- Bldg G					(65,975.00)						(65,975.00)
06/07/21	Carpediem Improvements		(2,983.00)									(2,983.00)
06/10/21	Innovative Roof- Bldg G					(46,795.00)						(46,795.00)
06/10/21	All Repairs & Service							(14,500.00)				(14,500.00)
06/23/21	Carpediem Improvements- F108		(5,361.66)									(5,361.66)
07/31/21	Goro Construction- Bldg K & C		(7,400.00)									(7,400.00)
07/31/21	Motion Elevator- Bldg A-C-D									(12,136.00)		(12,136.00)
07/31/21	Ben Electric- Bldg G	(11,443.36)										(11,443.36)
07/31/21	Shaboon Air- Bldg G				(10,292.06)							(10,292.06)
08/31/21	Carpediem Improvements Bldg A		(970.00)									(970.00)
08/31/21	Goro Construction- Office Flooring								(2,500.00)			(2,500.00)
08/31/21	Advance Solar/Spar- Pools										(3,785.00)	(3,785.00)
09/30/21	Due From TD Bank								(2,574.00)			(2,574.00)
09/30/21	Office Flooring								(3,575.00)			(3,575.00)
09/30/21	Carpediem		(11,960.00)									(11,960.00)
09/30/21	Shaboon Blgd G				(5,457.00)							(5,457.00)
09/30/21	Bank Fees								(105.00)			(105.00)
												-
		-	-	-	-	-	-	-	-	-	-	-
Disbursements		(11,443.36)	(67,699.66)	(4,601.00)	(24,892.21)	(139,160.00)	(7,685.00)	(20,700.00)	(13,554.00)	(12,136.00)	(3,785.00)	(305,656.23)