

Las Vistas In Inverrary Condo Assoc Inc

Compiled Balance Sheet

February 28, 2025

ASSETS

Current Assets

101 TRUIST-2306	\$	(21,335.46)
102 City National Bank-8765		47,448.09
103 TD Bank- 6 Mo Maint Sec		198,253.98
105 Truist 3927		(55,801.64)
108 TD BK-Payroll 7073		22,448.78
109 Truist 2023		30,280.62
110 Petty Cash		100.00
120 Accounts Receivable		180,591.89
121 Allowance for Bad Debts		(14,784.53)
160 Prepaid Expenses		14,298.37
Total Current Assets		401,500.10

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		152,601.23
272 City National Bank-1744		434,000.00
Reserve		586,601.23

Other Assets

Other Assets		0.00
Total Assets	\$	989,736.75

Las Vistas In Inverrary Condo Assoc Inc

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February 28, 2025

LIABILITIES AND MEMBERS' EQUITY

Current Liabilities

303 Insurance Payable	\$	(286,138.64)
312 Year End Water Bill		20,453.56
324 Truist line of credit		97,010.41
325 SunTrust Credit Card		(4,051.48)
339 Federal Income Tax Withh	56,323.43	
340 Social Security	86,146.15	
341 Medicare Withheld	20,152.19	
342 Federal Tax Deposits	(159,462.12)	
Net		3,159.65
344 Unemployment Tax Payable		1,706.32
Total Current Liabilities		(167,860.18)

Reserve Funds

401 Pooled Reserve Fund	(1,550,208.43)
DO NOT USE	(2,622.01)
403 Truist Loan	(52,974.24)
455 Reserve Funds	(2,940.00)
Total Reserves	(1,608,744.68)

Other Liabilities

458 6 Mo Maint Security	312,976.04
Total Other Liabilities	312,976.04
Total Liabilities	(1,463,628.82)

Equity

460 Operating Fund Balance	2,108,248.58
490 Suspense	51,253.87
499 2023 Advance Maintence	6,024.86
Net Income	287,838.26
Total Equity	2,453,365.57
Total Liabilities & Equity	\$ 989,736.75

Las Vistas In Inverrary Condo Assoc Inc
Compiled Income Statement: Budget Variance
For the Two Months Ending February 28, 2025

	Actual	Budget	Difference	YTD Actual	YTD Budget	Difference
Total Office Expense	7,009.08	0.00	7,009	14,475.11	0.00	14,475
Las Vistas Apt K102						
709 Real Estate Tax	3,212.14	0.00	3,212	3,212.14	0.00	3,212
Total Apt Expense	3,212.14	0.00	3,212	3,212.14	0.00	3,212
Rec Bldg Expenses						
Total Rec Bldg Expense	0.00	0.00	0	0.00	0.00	0
Pool Expense						
809 Pool Service	5,750.00	0.00	5,750	8,850.00	0.00	8,850
813 Pool Repairs/main/equip	138.00	0.00	138	451.00	0.00	451
Total Pool Expense	5,888.00	0.00	5,888	9,301.00	0.00	9,301
Repairs & Maintenance						
858 Fence & Gate	3,325.14	0.00	3,325	9,351.81	0.00	9,352
859 Golf Carts	523.51	0.00	524	2,643.91	0.00	2,644
861 Plumbing Maint/Rep	10,764.71	0.00	10,765	37,690.43	0.00	37,690
863 Elevator Repairs	390.00	0.00	390	390.00	0.00	390
864 Maintenance Supplies	9,391.89	0.00	9,392	20,593.14	0.00	20,593
865 Roof Repair & Drains	0.00	0.00	0	2,000.00	0.00	2,000
867 Security Cameras & Lights	167.73	0.00	168	167.73	0.00	168
870 Pest Control	5,700.00	0.00	5,700	11,400.00	0.00	11,400
Total Repairs & Maintenance	30,262.98	0.00	30,263	84,237.02	0.00	84,237
Landscaping Expense						
901 Lawn/trim/palms/swales	4,800.00	0.00	4,800	14,400.00	0.00	14,400
Total Landscaping Exp	4,800.00	0.00	4,800	14,400.00	0.00	14,400
Operating Expenses	155,264.65	0.00	155,265	334,473.31	0.00	334,473

YTD Includes 1,647,484 Special Assessment

Las Vistas In Inverrary Condo Assoc Inc
 Compiled Income Statement: Budget Variance
 For the Two Months Ending February 28, 2025

	Actual	Budget	Difference	YTD Actual	YTD Budget	Difference
Other Expense						
Other Expense	0.00	0.00	0	0.00	0.00	0
Pass-Thru						
998 Inverrary Assn	2,801.50	0.00	2,802	11,206.00	0.00	11,206
999 Cable	67,781.48	0.00	67,781	67,781.48	0.00	67,781
Pass-Thru Expenses	70,582.98	0.00	70,583	78,987.48	0.00	78,987
Income(Loss)before Other Items	130,230.54	0.00	130,231	287,838.26	0.00	287,838
Other- Income(Expenses)						
Other Income/(Expenses)	0.00	0.00	0	0.00	0.00	0
Net Income(Loss)	\$ 130,230.54	\$ 0.00	130,231	\$ 287,838.26	0.00	287,838

YTD Includes 1,647,484 Special Assessment

Las Vistas In Inverrary Condo Assoc Inc
Compiled Income Statement: Budget Variance
For the One Month Ending February 28, 2025

	Actual	Budget	Difference	YTD Actual	YTD Budget
Revenues					
501 Maintenance Fees	\$ 356,248.00	\$ 2,880,769	356,248 \$	712,496.00	480,128.17
502 Application Fees	750.00 \$	8,000	(7,250)	900.00	1,333.33
510 Misc	\$	5,000	(5,000)	0.00	833.33
511 Late Fee	725.00 \$	15,000	(14,275)	1,425.00	2,500.00
512 Estoppel fees	\$	10,000	(10,000)		1,666.67
520 Ins. Reimburse damages	(1,000.00)		(1,000)	(1,000.00)	
527 Miscellaneous	(169.83) \$	154,000	153,830	(11,771.95)	25,666.67
Total Revenues	356,553.17 \$	3,072,769	(2,716,216)	702,049.05	512,128.17
Pass-Thru Income					
Total Pass-Thru	0.00	0.00	0	0.00	0.00
Total Income	356,553.17	3,072,769.00	(2,716,216)	702,049.05	512,128.17
					0.00
					0.00
					0.00
General Expenses					
601 Accounting		7,000		0	1,166.67
603 Allowcation for Bad Debt		50,000		0	8,333.33
604 Audit Expense		8,000		0	1,333.33
606	292.05			583.73	0.00
607 Elevator Svc & Monitoring	4,368.39	17,000	(12,632)	17,046.46	2,833.33
610 Electric Utilities	6,299.44	65,000	(58,701)	5,975.72	10,833.33
611 Fire Alarm Maint & Monit	3,189.67	45,000	(41,810)	8,042.80	7,500.00
615 Employee Health Insurance	(47.92)	20,000	(20,048)	(59.90)	3,333.33
617 Insurance-Peril, Liab,WC	0.00	1,010,269	(1,010,269)	0.00	168,378.17
618 Club House Improvements	0.00	3,000	(3,000)	1,229.00	500.00
620 Inspection fees	0.00	5,000	(5,000)	0.00	833.33
625 Legal Fees	0.00	35,000	(35,000)	0.00	5,833.33
629 Payroll Taxes	104.72	31,000	(30,895)	176.07	5,166.67
633 Salary- Maintenance	8,670.00	100,000	(91,330)	11,445.70	16,666.67

Las Vistas In Inverrary Condo Assoc Inc
 Compiled Income Statement: Budget Variance
 For the One Month Ending February 28, 2025

	Actual	Budget	Difference	YTD Actual	YTD Budget
634 Salary- Supervisor	5,294.40	63,800	(58,506)	6,618.00	10,633.33
635 Security guard contract	9,958.76	66,000	(56,041)	0.00	11,000.00
636 Salary- Janitorial	8,329.60	108,000	(99,670)	10,014.89	18,000.00
640 Telephone-Elevator	756.34	7,500	(6,744)	0.00	1,250.00
642 Taxes & Licenses	1,749.00	8,000	(6,251)	0.00	1,333.33
645 Water & Trash	42,059.00	490,000	(447,941)	40,946.06	81,666.67
650 Property Mgr	5,355.00	64,200	(58,845)	5,355.00	10,700.00
651 Admin Assist	1,680.00	35,400	(33,720)	3,692.50	5,900.00
652 Consultants	6,033.60	20,000	(13,966)	6,033.60	3,333.33

Total G & A Expenses	104,092	2,259,169	(2,155,077)	117,099.63	376,528.17
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Office Expense					
655 Copy Machine	341	4,500	(4,159)	455.54	750.00
659 Office Supplies & Expenses	363.69	10,000	(9,636)	0.00	1,666.67
667 Postage	1,002.55	6,000	(4,997)	0.00	1,000.00
671 Bookkeeper's Salary	4,094	54,000	(49,906)	5,118.00	9,000.00
675 Telephone & Internet	1,207	17,000	(15,793)	1,892.49	2,833.33
Total Office Expense	7,009	91,500	(84,491)	7,466	15,250.00

Las Vistas Apt K102					
701 Maintenance Fee		11,000	(11,000)	0	1,833.33
709 Real Estate Tax	3,212.14	36,000	(32,788)	0	6,000.00
Total Apt Expense	3,212.14	14,600	(43,788)	0	7,833.33

Rec. Bldg Expenses					
751 Depreciation					0.00
783 Repairs & maintenance	0.00	6,000	(6,000)	0.00	1,000.00

Las Vistas In Inverrary Condo Assoc Inc
 Compiled Income Statement: Budget Variance
 For the One Month Ending February 28, 2025

	Actual	Budget	Difference	YTD Actual	YTD Budget
Total Rec Bldg Expense		6,000	(6,000)	0.00	1,000.00
Pool Expense					
801 Gas			0		0.00
809 Pool Service	5,750	30,000	(24,250)	3,100	5,000.00
813 Pool Repairs/maint/equip	138	20,000	(19,862)	313	3,333.33
Total Pool Expense	5,888.00	50,000	(44,112)	3,413.00	8,333.33
Repairs & Maintenance					
852 Drywall Repair		30,000	(30,000)		5,000.00
853 building Repairs non roof		12,000	(12,000)		2,000.00
854 Electrical Maint & Repair		100,000	(100,000)		16,666.67
856 Alarm Repair		2,000	(2,000)		333.33
858 Fence & Gate	3,325	60,000	(56,675)	6,027	10,000.00
859 Golf Carts/ Transport	524	19,000	(18,476)	2,120	3,166.67
861 Plumbing Maint/Rep	10,765	200,000	(189,235)	26,926	33,333.33
863 Elevator Repair	390.00	20,000	(19,610)	0	3,333.33
864 Maintenance Supplies	9,392	75,000	(65,608)	11,201	12,500.00
865 Roof Repair & Drains	0	20,000	(20,000)	2,000	3,333.33
866 Paving Repairs	0.00	4,000.00	(4,000)	0	666.67
867 Security Cameras	167.73	7,500	(7,332)	0	1,250.00
870 Pest Control & Rodent	5,700	27,000.00	(21,300)	5,700	4,500.00
Total Repairs & Maintenance	30263	576,500	(546,236)	53,974	96,083.33
Landscaping Expense					
901 Landscape lawn	4,800	60,000	(55,200)	9,600	10,000.00
902 Lawn, timbers, Plant etc		10,000	(10,000)	0	1,666.67
910 Tree Trimming		4,000	(4,000)	0	666.67
Total Landscaping Exp	4,800	74,000	(69,200)	9,600	12,333.33
Total Operating Expenses	155,264.25	3,071,769.00	(2,916,505)	191,552.91	511,961.50

Las Vistas In Inverrary Condo Assoc Inc
Compiled Income Statement: Budget Variance
For the One Month Ending February 28, 2025

	Actual	Budget	Difference	YTD Actual	YTD Budget
Other Expense					
L. V. Owned Apt.		1,000	(1,000)	0	166.67
Total Other Expense		1,000	(1,000)	0	166.67
Total Expenses	155,264	3,072,769	(2,917,505)	191,553	512,128.17
					0.00
					0.00
					0.00
Pass-Thru					
999 Breezeline	2,801.50	36,204	(33,403)	8,405	6,034.00
	67,781.78	356868	(289,086)	0	59,478.00
Pass-Thru Expenses	70,583.28	393,072	(322,489)	8,405	65,512.00
Income(Loss)before Other Items	130,705.64	(392,072)	522,778	502,091	(65,345.33)
Other- Income(Expenses)					
Other Income/(Expenses)					
Net Income(Loss)	130,705.64	(392,072.00)	522,778.00	502,091.14	(65,345.33)

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Compiled Income Statement: Budget Variance
For the One Month Ending February 28, 2025

Difference	
	232,368
	(433)
	(833)
	(1,075)
	(1,667)
	(1,000)
	(37,439)
	<u>189,921</u>
	<u>0</u>
	<u>189,921</u>

	(1,167)
	(8,333)
	(1,333)
	584
	14,213
	(4,858)
	543
	(3,393)
	(168,378)
	729
	(833)
	(5,833)
	(4,991)
	(5,221)

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For the One Month Ending February 28, 2025

Difference	
(4,015)	
(11,000)	
(7,985)	
(1,250)	
(1,333)	
(40,721)	
(5,345)	
(2,208)	
2,700	
<u>(259,429)</u>	
(294)	
(1,667)	
(1,000)	
(3,882)	
(941)	
<u>(7,784)</u>	
(1,833)	
(6,000)	
<u>(7,833)</u>	
0	
<u>(1,000)</u>	

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YTD Includes 1,647,484 Special Assessment

Las Vistas In Inverrary Condo Assoc Inc
 Compiled Income Statement: Budget Variance
 For the One Month Ending February 28, 2025

Difference	
(1,000)	
0	
(1,900)	
(3,020)	
(4,920)	
(5,000)	
(2,000)	
(16,667)	
(333)	
(3,973)	
(1,047)	
(6,407)	
(3,333)	
(1,299)	
(1,333)	
(667)	
(1,250)	
1,200	
(42,109.00)	
(400)	
(1,667)	
(667)	
(2,733)	
(325,808.00)	

Las Vistas In Inverrary Condo Assoc Inc
Compiled Income Statement: Budget Variance
For the One Month Ending February 28, 2025

Difference	
	(167)
	(167)
	(320,575)
	2,371
	(59,478)
	(57,107)
	572,836
	572,836.00