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COMPILATION REPORT

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

June 18, 2021

Management is responsible for the accompanying financial statements of Las Vistas In Inverrary Condo Assn Inc, which comprise the balance sheet as of 5/31/21 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 C. Downs
Certified Public Accountant

Las Vistas In Inverrary Condo Assoc Inc

Compiled Balance Sheet

May 31, 2021

ASSETS

Current Assets

102 SunTrust Operating-5257	\$	3,942.88
103 TD Bank- 6 Mo Maint Sec		136,938.67
110 Petty Cash		100.00
120 Accounts Receivable		114,549.46
121 Allowance for Bad Debts		(35,893.91)
160 Prepaid Expenses		155,746.69
Total Current Assets		375,383.79

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

270 BBT-7454		27,728.45
271 SunTrust Reserve-5273/2020		73,152.78
Reserve		100,881.23

Deferred Cable

Other Assets		0.00
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Las Vistas In Inverrary Condo Assoc Inc
Compiled Balance Sheet
May 31, 2021

Total Assets

\$ 479,717.66

Las Vistas In Inverrary Condo Assoc Inc
 Compiled Balance Sheet
 May 31, 2021

LIABILITIES AND MEMBERS' EQUITY

Current Liabilities

301 Accounts Payable	\$ 42,268.48
303 Insurance Payable	139,237.68
312 Year End Water Bill	20,432.62
339 Federal Income Tax Withh	4,459.14
340 Social Security	6,033.04
341 Medicare Withheld	1,411.12
342 Federal Tax Deposits	(12,046.19)
Net	(142.89)
344 Unemployment Tax Payable	163.09
354 Unearned Maint. Fee	52,066.79
Total Current Liabilities	254,025.77

Reserve Funds

401 Pooled Reserve Fund	100,881.23
Total Reserves	100,881.23

Other Liabilities

458 6 Mo Maint Security	136,938.67
Total Other Liabilities	136,938.67
Total Liabilities	491,845.67

Equity

460 Operating Fund Balance	(20,506.89)
490 Suspense	2,418.00

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Las Vistas In Inverrary Condo Assoc Inc
Compiled Balance Sheet
May 31, 2021

Net Income	5,960.88
Total Equity	(12,128.01)
Total Liabilities & Equity	\$ 479,717.66

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Las Vistas In Inverrary Condo Assoc Inc
 Compiled Income Statement: Budget Variance
 For the Five Months Ending May 31, 2021

	Actual	Budget	Difference	YTD Actual	YTD Budget	Difference
Revenues						
501 Maintenance Fees	\$ 132,911.00	\$ 132,911.00	0	\$ 664,555.00	664,555.00	0
502 Application Fees	800.00	416.67	383	2,500.00	2,083.35	417
510 Late Interest	0.00	83.33	(83)	0.00	416.65	(417)
511 Late Fee	0.00	416.67	(417)	725.00	2,083.35	(1,358)
512 Estoppel Fees	1,700.00	666.67	1,033	5,500.00	3,333.35	2,167
520 Ins Reimburse-damages	0.00	0.00	0	9,550.00	0.00	9,550
527 Miscellaneous Income	474.00	1,000.00	(526)	1,055.00	5,000.00	(3,945)
Total Revenues	135,885.00	135,494.34	391	683,885.00	677,471.70	6,413
Pass-Thru Income						
598 Inverrary Assn Pass-Thru	3,017.00	3,017.00	0	15,085.00	15,085.00	0
599 Cable Pass-Thru	21,550.00	21,550.00	0	107,750.00	107,750.00	0
Total Pass-Thrus	24,567.00	24,567.00	0	122,835.00	122,835.00	0
Total Income	160,452.00	160,061.34	391	806,720.00	800,306.70	6,413
General Expenses						
601 Accounting	600.00	833.33	(233)	5,050.00	4,166.65	883
604 Audit Expense	3,007.95	666.67	2,341	6,007.95	3,333.35	2,675
607 Elevator Svc & Monitoring	1,507.40	1,250.00	257	6,781.00	6,250.00	531
610 Electric Utilities	2,435.03	2,208.33	227	12,176.35	11,041.65	1,135
611 Fire Alarm Maint & Monit	2,762.31	2,000.00	762	10,842.43	10,000.00	842
614 Exterminator	0.00	1,250.00	(1,250)	1,522.00	6,250.00	(4,728)
615 Health Insurance	1,909.52	2,083.33	(174)	9,500.37	10,416.65	(916)
617 Insurance-Peril, Liab, WC	23,410.09	23,750.00	(340)	117,996.45	118,750.00	(754)
618 Club House Improvements	0.00	250.00	(250)	0.00	1,250.00	(1,250)
625 Legal Fees	5,873.62	1,666.67	4,207	17,409.81	8,333.35	9,076
629 Payroll Taxes	1,729.21	2,000.00	(271)	8,852.50	10,000.00	(1,148)
633 Salary- Maintenance	7,803.48	6,655.83	1,148	35,572.40	33,279.15	2,293
634 Salary- Supervisor	4,576.52	5,008.33	(432)	24,026.73	25,041.65	(1,015)
635 Security Guard Contract	1,527.96	2,666.67	(1,139)	11,466.12	13,333.35	(1,867)
636 Salary- Janitorial	3,904.00	6,500.00	(2,596)	24,801.00	32,500.00	(7,699)
638 Temp Accounting Svcs	0.00	0.00	0	4,054.58	0.00	4,055
640 Telephone Elev Alarm	0.00	500.00	(500)	2,846.20	2,500.00	346
642 Taxes and Licenses	216.00	583.33	(367)	1,580.00	2,916.65	(1,337)
645 Water & Trash	30,322.80	30,833.33	(511)	160,440.38	154,166.65	6,274
649 On Staff Plumber	0.00	4,166.67	(4,167)	0.00	20,833.35	(20,833)
652 Consultants	2,000.00	883.33	1,117	2,000.00	4,416.65	(2,417)
Total G & A Expenses	93,585.89	95,755.82	(2,170)	462,926.27	478,779.10	(15,853)

See Accountant's Compilation Report

Las Vistas In Inverrary Condo Assoc Inc
Compiled Income Statement: Budget Variance
For the Five Months Ending May 31, 2021

	Actual	Budget	Difference	YTD Actual	YTD Budget	Difference
Office Expense						
653 Receptionist Salary	3,413.35	3,000.00	413	15,018.74	15,000.00	19
655 Copy Machine & Printing	0.00	333.33	(333)	1,303.00	1,666.65	(364)
656 Computers	0.00	0.00	0	95.00	0.00	95
659 Office Supplies & Expenses	983.34	1,250.00	(267)	6,038.08	6,250.00	(212)
667 Postage	250.00	416.67	(167)	1,860.09	2,083.35	(223)
671 Bookkeeper's Salary	2,299.00	3,846.67	(1,548)	12,085.98	19,233.35	(7,147)
675 Telephone & Internet	(256.76)	250.00	(507)	1,840.31	1,250.00	590
Total Office Expense	6,688.93	9,096.67	(2,408)	38,241.20	45,483.35	(7,242)
Las Vistas Apt K102						
701 Maintenance Fee	0.00	427.00	(427)	1,712.00	2,135.00	(423)
709 Real Estate Tax	186.98	247.67	(61)	747.92	1,238.35	(490)
Total Apt Expense	186.98	674.67	(488)	2,459.92	3,373.35	(913)
Rec Bldg Expenses						
753 Electric Utilities	895.69	791.67	104	3,124.81	3,958.35	(834)
783 Repairs & Maintenance	0.00	500.00	(500)	395.00	2,500.00	(2,105)
784 Air Conditioning	0.00	0.00	0	480.00	0.00	480
Total Rec Bldg Expense	895.69	1,291.67	(396)	3,999.81	6,458.35	(2,459)
Pool Expense						
801 Gas	0.00	1,356.50	(1,357)	13,119.61	6,782.50	6,337
809 Pool Service	1,325.00	2,291.67	(967)	8,287.00	11,458.35	(3,171)
813 Pool Repairs/maint/equip	1,920.77	1,000.00	921	6,674.75	5,000.00	1,675
Total Pool Expense	3,245.77	4,648.17	(1,402)	28,081.36	23,240.85	4,841
Repairs & Maintenance						
852 Drywall Repairs	800.00	416.67	383	10,350.00	2,083.35	8,267
853 Bldg Repairs- Non Roof	0.00	583.33	(583)	6,841.07	2,916.65	3,924
854 Elect- Maint/Repairs	0.00	1,041.67	(1,042)	7,855.17	5,208.35	2,647
856 Alarm Repairs	0.00	250.00	(250)	5,051.66	1,250.00	3,802
857 Janitorial Supplies	0.00	625.00	(625)	598.30	3,125.00	(2,527)
858 Fence & Repairs	0.00	625.00	(625)	7,771.63	3,125.00	4,647
859 Golf Carts	0.00	1,000.00	(1,000)	1,175.11	5,000.00	(3,825)

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Las Vistas In Inverrary Condo Assoc Inc
Compiled Income Statement: Budget Variance
For the Five Months Ending May 31, 2021

	Actual	Budget	Difference	YTD Actual	YTD Budget	Difference
861 Plumbing Maint/Rep	0.00	1,000.00	(1,000)	17,889.10	5,000.00	12,889
863 Elevator Repairs	0.00	416.67	(417)	4,618.00	2,083.35	2,535
864 Maintenance Supplies	415.32	3,102.50	(2,687)	14,081.53	15,512.50	(1,431)
865 Roof Repair & Drains	0.00	83.33	(83)	0.00	416.65	(417)
866 Paving Repairs	0.00	333.33	(333)	0.00	1,666.65	(1,667)
867 Security Cameras & Lights	0.00	250.00	(250)	3,096.59	1,250.00	1,847
870 Pest Control	0.00	1,358.33	(1,358)	2,647.00	6,791.65	(4,145)
Total Repairs & Maintenance	1,215.32	11,085.83	(9,871)	81,975.16	55,429.15	26,546
Landscaping Expense						
901 Lawn/trim/palms/swales	0.00	4,166.67	(4,167)	13,333.36	20,833.35	(7,500)
902 Landscape Improvment	0.00	1,458.33	(1,458)	0.00	7,291.65	(7,292)
910 Tree Trimming & Cutting	0.00	250.00	(250)	280.00	1,250.00	(970)
Total Landscaping Exp	0.00	5,875.00	(5,875)	13,613.36	29,375.00	(15,762)
Operating Expenses	105,818.58	128,427.83	(22,609)	631,297.08	642,139.15	(10,842)
Other Expense						
993 2020 Budget Adj	0.00	1,633.67	(1,634)	0.00	8,168.35	(8,168)
995 Legal Settlement	11,700.00	0.00	11,700	23,400.00	0.00	23,400
996 LV Apts B101	224.07	375.00	(151)	2,725.35	1,875.00	850
Other Expense	11,924.07	2,008.67	9,915	26,125.35	10,043.35	16,082
Pass-Thru						
998 Inverrary Assn	(2,801.50)	(2,801.50)	0	(14,007.50)	(14,007.50)	0
999 Cable	(26,823.28)	(26,823.33)	0	(138,690.53)	(134,116.65)	(4,574)
Pass-Thru Expenses	(29,624.78)	(29,624.83)	0	(152,698.03)	(148,124.15)	(4,574)
Income(Loss)before Other Items	13,084.57	0.01	13,085	(3,400.46)	0.05	(3,401)
Other- Income(Expenses)						
999.b Ins Reimburse- damages	9,361.34	0.00	9,361	9,361.34	0.00	9,361

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Las Vistas In Inverrary Condo Assoc Inc
 Compiled Income Statement: Budget Variance
 For the Five Months Ending May 31, 2021

	Actual	Budget	Difference	YTD Actual	YTD Budget	Difference
Other Income/(Expenses)	<u>9,361.34</u>	<u>0.00</u>	<u>9,361</u>	<u>9,361.34</u>	<u>0.00</u>	<u>9,361</u>
Net Income(Loss)	\$ <u>22,445.91</u>	\$ <u>0.01</u>	<u>22,446</u>	\$ <u>5,960.88</u>	<u>0.05</u>	<u>5,961</u>

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Las Vistas Reserves

<u>Payee</u>	<u>Monthly Assmnts</u>	<u>Short Due From Operating</u>	<u>Interest income</u>	<u>Insurance Reimburse Gate</u>							<u>Balance</u>
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											-
July 2021											-
August 2021											-
September 2021											-
October 2021											-
November 2021											-
December 2021											-
Collections	98,145.00	-	5.82	5,361.66	-	-					103,512.48
Disbursements- Page 2											
Disbursements:	Payee	Bank Svc Charge	Plumbing	Gate	AC	Roof	Backflow Valves	Concrete Repair	Office		Monthly Total
Disbursements- Pg 2		-	(39,025.00)	(4,601.00)	(9,143.15)	(92,365.00)	(7,685.00)	(6,200.00)	(4,800.00)	(11,960.00)	(175,779.15)
Reserve Fund Balance											100,881.23

Las Vistas Reserves

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