

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 8, 2021

Management is responsible for the accompanying financial statements of Las Vistas In Inverrary Condo Assn Inc, which comprise the balance sheet as of 10/31/21 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

October 31, 2021

ASSETS

Current Assets

101 TRUIST-3117	\$ 17,133.21
103 TD Bank- 6 Mo Maint Sec	180,930.63
110 Petty Cash	100.00
120 Accounts Receivable	100,687.85
121 Allowance for Bad Debts	(35,637.62)
160 Prepaid Expenses	37,561.86
Total Current Assets	300,775.93

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	55,028.31
Reserve	55,028.31

Deferred Cable

Other Assets	0.00

See Accountant's Compilation Report

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

Total Assets

\$ 359,256.88

Las Vistas In Inverrary Condo Assoc Inc

Compiled Balance Sheet

October 31, 2021

LIABILITIES AND MEMBERS' EQUITY

Current Liabilities

301 Accounts Payable	\$	17,851.89
303 Insurance Payable		25,193.43
312 Year End Water Bill		20,432.62
339 Federal Income Tax Withh	1,885.53	
340 Social Security	2,919.88	
341 Medicare Withheld	682.90	
342 Federal Tax Deposits	(6,138.23)	
Net		(649.92)
344 Unemployment Tax Payable		53.65
354 Unearned Maint. Fee		29,962.36
Total Current Liablilties		92,844.03

Reserve Funds

401 Pooled Reserve Fund	55,028.31
Total Reserves	55,028.31

Other Liabilities

458 6 Mo Maint Security	180,930.63
Total Other Liablilties	180,930.63
Total Liablilties	328,802.97

Equity

460 Operating Fund Balance	(20,506.89)
490 Suspense	5,394.10

See Accountant's Compilation Report

Las Vistas In Inverrary Condo Assoc Inc

Compiled Balance Sheet

October 31, 2021

Net Income	45,566.70
Total Equity	30,453.91
Total Liabilities & Equity	\$ 359,256.88

See Accountant's Compilation Report

Las Vistas In Inverry Condo Assoc Inc
 Compiled Income Statement: Budget Variance
 For the Ten Months Ending October 31, 2021

	Actual	Budget	Difference	YTD Actual	YTD Budget	Difference
Revenues						
501 Maintenance Fees	\$ 132,911.00	\$ 132,911.00	0	\$ 1,329,110.00	1,329,110.00	0
502 Application Fees	100.00	416.67	(317)	6,150.00	4,166.70	1,983
510 Late Interest	0.00	83.33	(83)	0.00	833.30	(833)
511 Late Fee	250.00	416.67	(167)	925.00	4,166.70	(3,242)
512 Estoppel Fees	250.00	666.67	(417)	10,650.00	6,666.70	3,983
520 Ins Reimburse-damages	0.00	0.00	0	9,550.00	0.00	9,550
525 Interest Income- Truist	0.46	0.00	0	0.67	0.00	1
527 Miscellaneous Income	25.00	1,000.00	(975)	7,275.63	10,000.00	(2,724)
Total Revenues	133,536.46	135,494.34	(1,958)	1,363,661.30	1,354,943.40	8,718
Pass-Thru Income						
598 Inverry Assn Pass-Thru	3,017.00	3,017.00	0	30,170.00	30,170.00	0
599 Cable Pass-Thru	21,550.00	21,550.00	0	215,500.00	215,500.00	0
Total Pass-Thrus	24,567.00	24,567.00	0	245,670.00	245,670.00	0
Total Income	158,103.46	160,061.34	(1,958)	1,609,331.30	1,600,613.40	8,718
General Expenses						
601 Accounting	0.00	833.33	(833)	8,150.00	8,333.30	(183)
604 Audit Expense	0.00	666.67	(667)	6,007.95	6,666.70	(659)
607 Elevator Svc & Monitoring	1,318.40	1,250.00	68	13,373.00	12,500.00	873
610 Electric Utilities	2,254.64	2,208.33	46	21,641.30	22,083.30	(442)
611 Fire Alarm Maint & Monit	2,020.04	2,000.00	20	20,942.63	20,000.00	943
614 Exterminator	544.00	1,250.00	(706)	4,132.00	12,500.00	(8,368)
615 Health Insurance	(422.88)	2,083.33	(2,506)	15,516.95	20,833.30	(5,316)
617 Insurance-Peril, Liab, WC	23,410.09	23,750.00	(340)	235,046.90	237,500.00	(2,453)
618 Club House Improvements	0.00	250.00	(250)	0.00	2,500.00	(2,500)
620 Inspection Fee	2,400.00	0.00	2,400	2,400.00	0.00	2,400
625 Legal Fees	1,051.69	1,666.67	(615)	23,427.73	16,666.70	6,761
629 Payroll Taxes	1,725.75	2,000.00	(274)	17,293.43	20,000.00	(2,707)
633 Salary- Maintenance	9,578.92	6,655.83	2,923	77,793.96	66,558.30	11,236
634 Salary- Supervisor	4,576.52	5,008.33	(432)	49,197.59	50,083.30	(886)
635 Security Guard Contract	2,696.40	2,666.67	30	29,404.06	26,666.70	2,737
636 Salary- Janitorial	4,880.00	6,500.00	(1,620)	46,273.00	65,000.00	(18,727)
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	5,692.40	5,000.00	692
642 Taxes and Licenses	578.34	583.33	(5)	3,255.20	5,833.30	(2,578)
645 Water & Trash	30,701.19	30,833.33	(132)	285,665.07	308,333.30	(22,668)
649 On Staff Plumber	0.00	4,166.67	(4,167)	0.00	41,666.70	(41,667)
652 Consultants	1,983.78	883.33	1,100	12,125.18	8,833.30	3,292

See Accountant's Compilation Report

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

	Actual	Budget	Difference	YTD Actual	YTD Budget	Difference
Total G & A Expenses	89,866.12	95,755.82	(5,890)	881,392.93	957,558.20	(76,165)
Office Expense						
653 Receptionist Salary	2,191.84	3,000.00	(808)	28,334.27	30,000.00	(1,666)
655 Copy Machine & Printing	252.36	333.33	(81)	3,175.19	3,333.30	(158)
656 Computers	190.00	0.00	190	1,462.19	0.00	1,462
659 Office Supplies & Expenses	199.70	1,250.00	(1,050)	11,667.35	12,500.00	(833)
667 Postage	0.00	416.67	(417)	2,247.57	4,166.70	(1,919)
671 Bookkeeper's Salary	2,320.00	3,846.67	(1,527)	22,639.98	38,466.70	(15,827)
675 Telephone & Internet	95.69	250.00	(154)	4,021.71	2,500.00	1,522
Total Office Expense	5,249.59	9,096.67	(3,847)	73,548.26	90,966.70	(17,418)
Las Vistas Apt K102						
701 Maintenance Fee	428.00	427.00	1	4,280.00	4,270.00	10
709 Real Estate Tax	186.98	247.67	(61)	1,682.82	2,476.70	(794)
Total Apt Expense	614.98	674.67	(60)	5,962.82	6,746.70	(784)
Rec Bldg Expenses						
753 Electric Utilities	881.42	791.67	90	7,113.11	7,916.70	(804)
783 Repairs & Maintenance	425.00	500.00	(75)	4,285.00	5,000.00	(715)
784 Air Conditioning	0.00	0.00	0	480.00	0.00	480
Total Rec Bldg Expense	1,306.42	1,291.67	15	11,878.11	12,916.70	(1,039)
Pool Expense						
801 Gas	216.94	1,356.50	(1,140)	13,660.98	13,565.00	96
809 Pool Service	1,850.00	2,291.67	(442)	15,550.00	22,916.70	(7,367)
813 Pool Repairs/maint/equip	4,000.00	1,000.00	3,000	14,456.75	10,000.00	4,457
Total Pool Expense	6,066.94	4,648.17	1,419	43,667.73	46,481.70	(2,814)
Repairs & Maintenance						
852 Drywall Repairs	0.00	416.67	(417)	11,750.00	4,166.70	7,583
853 Bldg Repairs- Non Roof	405.00	583.33	(178)	14,056.24	5,833.30	8,223
854 Elect- Maint/Repairs	2,302.80	1,041.67	1,261	11,992.45	10,416.70	1,576
855 Equipment	0.00	0.00	0	219.30	0.00	219
856 Alarm Repairs	35.00	250.00	(215)	5,576.66	2,500.00	3,077

See Accountant's Compilation Report

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

	Actual	Budget	Difference	YTD Actual	YTD Budget	Difference
857 Janitorial Supplies	0.00	625.00	(625)	318.93	6,250.00	(5,931)
858 Fence & Gate	0.00	625.00	(625)	18,948.23	6,250.00	12,698
859 Golf Carts	2,183.63	1,000.00	1,184	5,341.57	10,000.00	(4,658)
861 Plumbing Maint/Rep	0.00	1,000.00	(1,000)	20,894.10	10,000.00	10,894
863 Elevator Repairs	198.00	416.67	(219)	5,005.00	4,166.70	838
864 Maintenance Supplies	3,776.31	3,102.50	674	53,270.31	31,025.00	22,245
865 Roof Repair & Drains	0.00	83.33	(83)	1,100.00	833.30	267
866 Paving Repairs	0.00	333.33	(333)	0.00	3,333.30	(3,333)
867 Security Cameras & Lights	55.92	250.00	(194)	11,538.77	2,500.00	9,039
870 Pest Control	1,875.00	1,358.33	517	9,441.00	13,583.30	(4,142)
Total Repairs & Maintenance	10,831.66	11,085.83	(254)	169,452.56	110,858.30	58,594
Landscaping Expense						
901 Lawn/trim/palms/swales	3,333.34	4,166.67	(833)	30,056.06	41,666.70	(11,611)
902 Landscape Improvment	25.00	1,458.33	(1,433)	13,663.25	14,583.30	(920)
910 Tree Trimming & Cutting	0.00	250.00	(250)	280.00	2,500.00	(2,220)
Total Landscaping Exp	3,358.34	5,875.00	(2,517)	43,999.31	58,750.00	(14,751)
Operating Expenses	117,294.05	128,427.83	(11,134)	1,229,901.72	1,284,278.30	(54,377)
Other Expense						
993 2020 Budget Adj	0.00	1,633.67	(1,634)	0.00	16,336.70	(16,337)
995 Legal Settlement	0.00	0.00	0	35,000.00	0.00	35,000
996 LV Apts B101	759.07	375.00	384	7,590.70	3,750.00	3,841
Other Expense	759.07	2,008.67	(1,250)	42,590.70	20,086.70	22,504
Pass-Thru						
998 Inverrary Assn	(2,801.50)	(2,801.50)	0	(30,816.50)	(28,015.00)	(2,802)
999 Cable	(29,531.95)	(26,823.33)	(2,709)	(282,125.32)	(268,233.30)	(13,892)
Pass-Thru Expenses	(32,333.45)	(29,624.83)	(2,709)	(312,941.82)	(296,248.30)	(16,694)
Income(Loss)before Other Items	7,716.89	0.01	7,717	23,897.06	0.10	23,897

See Accountant's Compilation Report

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

	Actual	Budget	Difference	YTD Actual	YTD Budget	Difference
Other- Income(Expenses)						
999.b Ins Reimburse- damages	<u>0.00</u>	<u>0.00</u>	<u>0</u>	<u>21,669.64</u>	<u>0.00</u>	<u>21,670</u>
Other Income/(Expenses)	<u>0.00</u>	<u>0.00</u>	<u>0</u>	<u>21,669.64</u>	<u>0.00</u>	<u>21,670</u>
Net Income(Loss)	\$ <u>7,716.89</u>	\$ <u>0.01</u>	<u>7,717</u>	\$ <u>45,566.70</u>	<u>0.10</u>	<u>45,567</u>

See Accountant's Compilation Report

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>Due Operating</u>	<u>Due From TD Bank</u>	<u>Due Operating</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	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			2,574.00						22,203.39
October 2021	19,629.00		0.40		-	(2,574.00)						17,055.40
November 2021	-	-	-	-	-	-	-	-	-	-	-	-
December 2021	-	-	-	-	-	-	-	-	-	-	-	-
Collections	196,290.00	-	7.96	5,361.66	-	-	-	-	-	-	-	201,659.62
Disbursements- Page 2												
Disbursements:	Payee	Electric	Plumbing	Gate	AC	Roof	Backflow Valves	Concrete Repair	Cameras/ Office	Elevator	Pools	Monthly Total
	Disbursements- Pg 2	(11,443.36)	(79,751.06)	(4,601.00)	(24,892.21)	(139,160.00)	(7,685.00)	(20,700.00)	(16,605.58)	(11,156.00)	(3,785.00)	(319,779.21)
	Reserve Fund Balance											55,028.31

Las Vistas Reserves

Disbursements:	Payee	Electric	Plumbing	Gate	AC	Roof	Backflow Valves	Concrete Repair	Cameras/ 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	Carpdiem 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	Carpdiem 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	Carpdiem 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	Office Flooring								(3,575.00)			(3,575.00)
09/30/21	Carpdiem		(11,960.00)									(11,960.00)
09/30/21	Shaboon Bldg G				(5,457.00)							(5,457.00)
09/30/21	Bank Fees								(105.00)			(105.00)
10/31/21	Void Ck- Motion Elevator									980.00		980.00
10/31/21	Carpdiem Improvements		(12,051.40)									(12,051.40)
10/31/21	Linkkonnnect Systems- Cameras								(5,625.58)			(5,625.58)
		-	-	-	-	-	-	-	-	-	-	-
Disbursements		(11,443.36)	(79,751.06)	(4,601.00)	(24,892.21)	(139,160.00)	(7,685.00)	(20,700.00)	(16,605.58)	(11,156.00)	(3,785.00)	(319,779.21)