

Las Vistas In Inverrary Condo Assoc Inc

Compiled Balance Sheet

December 31, 2023

ASSETS

Current Assets

103 TD Bank- 6 Mo Maint Sec	\$ 247,245.04
105 Truist 3927	101,048.52
108 TD BK-Payroll 7073	6,123.91
110 Petty Cash	100.00
120 Accounts Receivable	286,225.74
121 Allowance for Bad Debts	(62,867.00)
128 Due from Reserve Fund	138,282.74
160 Prepaid Expenses	784,304.17
Total Current Assets	1,500,463.12

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	159,420.05
277 Reserve Bank Fraud	9,000.00
Reserve	168,420.05

Other Assets

Other Assets	0.00
Total Assets	\$ 1,670,518.59

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LIABILITIES AND MEMBERS' EQUITY

Current Liabilities

301 Accounts Payable	\$	2,797.91
303 Insurance Payable		(24,882.27)
312 Year End Water Bill		20,453.56
324 Truist line of credit		198,214.89
325 SunTrust Credit Card		(2,908.84)
339 Federal Income Tax Withh	26,208.59	
340 Social Security	40,474.76	
341 Medicare Withheld	9,484.36	
342 Federal Tax Deposits	(74,278.49)	

Net	1,889.22
344 Unemployment Tax Payable	692.98
354 Unearned Maint. Fee	16,483.45

Total Current Liabilities	212,740.90
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Reserve Funds

401 Pooled Reserve Fund	(419,891.70)
DO NOT USE	(4,137.46)
403 Truist Loan	(7,365.24)
404 Reserve Owes Operating	134,161.74

Total Reserves	(297,232.66)
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Other Liabilities

458 6 Mo Maint Security	353,195.04
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Total Other Liabilities	353,195.04
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Total Liabilities	268,703.28
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Equity

460 Operating Fund Balance	446,808.97
490 Suspense	23,443.15
499 2023 Advance Maintenance	7,716.86
Net Income	923,846.33

Total Equity	1,401,815.31
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Total Liabilities & Equity	\$ 1,670,518.59
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Las Vistas In Inverrary Condo Assoc Inc
Compiled Income Statement: Budget Variance
For the Twelve Months Ending December 31, 2023

	Actual	Budget	Difference	YTD Actual	YTD Budget	Difference
645 Water & Trash	427,514.65	390,000.00	37,515	427,514.65	390,000.00	37,515
650 Property Mgmt Co	52,500.00	70,000.00	(17,500)	52,500.00	70,000.00	(17,500)
651 Office Manager	0.00	40,000.00	(40,000)	0.00	40,000.00	(40,000)
652 Consultants	61,652.50	36,000.00	25,653	61,652.50	36,000.00	25,653
Total G & A Expenses	1,259,754.93	2,093,000.00	(833,245)	1,259,754.93	2,093,000.00	(833,245)
Office Expense						
653 Receptionist Salary	1,460.00	0.00	1,460	1,460.00	0.00	1,460
654 Admin Assistant	0.00	35,000.00	(35,000)	0.00	35,000.00	(35,000)
655 Copy Machine & Printing	3,888.22	4,500.00	(612)	3,888.22	4,500.00	(612)
659 Office Supplies & Expenses	6,659.70	18,000.00	(11,340)	6,659.70	18,000.00	(11,340)
667 Postage	3,491.34	5,500.00	(2,009)	3,491.34	5,500.00	(2,009)
671 Bookkeeper's Salary	1,900.00	36,000.00	(34,100)	1,900.00	36,000.00	(34,100)
675 Telephone & Internet	14,406.40	12,000.00	2,406	14,406.40	12,000.00	2,406
Total Office Expense	31,805.66	111,000.00	(79,194)	31,805.66	111,000.00	(79,194)
Las Vistas Apt K102						
701 Maintenance Fee	14,093.00	10,140.00	3,953	14,093.00	10,140.00	3,953
709 Real Estate Tax	2,568.37	3,200.00	(632)	2,568.37	3,200.00	(632)
Total Apt Expense	16,661.37	13,340.00	3,321	16,661.37	13,340.00	3,321
Rec Bldg Expenses						
753 Electric Utilities	0.00	12,500.00	(12,500)	0.00	12,500.00	(12,500)
783 Repairs & Maintenance	13,893.66	6,000.00	7,894	13,893.66	6,000.00	7,894
784 Air Conditioning	2,650.00	0.00	2,650	2,650.00	0.00	2,650
Total Rec Bldg Expense	16,543.66	18,500.00	(1,956)	16,543.66	18,500.00	(1,956)
Pool Expense						
809 Pool Service	44,526.00	24,000.00	20,526	44,526.00	24,000.00	20,526
813 Pool Repairs/main/equip	18,868.95	12,000.00	6,869	18,868.95	12,000.00	6,869
Total Pool Expense	63,394.95	36,000.00	27,395	63,394.95	36,000.00	27,395
Repairs & Maintenance						
852 Drywall Repairs	22,425.00	25,000.00	(2,575)	22,425.00	25,000.00	(2,575)
853 Bldg Repairs- Non Roof	41,836.02	12,000.00	29,836	41,836.02	12,000.00	29,836
		YTD Includes 1,647,484 Special Assessment				

Las Vistas In Inventry Condo Assoc Inc
Compiled Income Statement: Budget Variance
For the Twelve Months Ending December 31, 2023

	Actual	Budget	Difference	YTD Actual	YTD Budget	Difference
854 Elect- Maint/Repairs	61,833.68	15,000.00	46,834	61,833.68	15,000.00	46,834
855 Equipment	97.08	0.00	97	97.08	0.00	97
856 Alarm Repairs	223.68	5,000.00	(4,776)	223.68	5,000.00	(4,776)
857 Janitorial Supplies	0.00	7,500.00	(7,500)	0.00	7,500.00	(7,500)
858 Fence & Gate	35,612.65	18,000.00	17,613	35,612.65	18,000.00	17,613
859 Golf Carts	18,466.60	12,000.00	6,467	18,466.60	12,000.00	6,467
861 Plumbing Maint/Rep	83,061.76	300,000.00	(216,938)	83,061.76	300,000.00	(216,938)
863 Elevator Repairs	53,904.04	10,000.00	43,904	53,904.04	10,000.00	43,904
864 Maintenance Supplies	72,382.66	48,728.00	23,655	72,382.66	48,728.00	23,655
865 Roof Repair & Drains	9,425.00	5,000.00	4,425	9,425.00	5,000.00	4,425
866 Paving Repairs	0.00	4,000.00	(4,000)	0.00	4,000.00	(4,000)
867 Security Cameras & Lights	2,180.76	7,500.00	(5,319)	2,180.76	7,500.00	(5,319)
870 Pest Control	20,900.00	35,000.00	(14,100)	20,900.00	35,000.00	(14,100)
Total Repairs & Maintenance	422,348.93	504,728.00	(82,379)	422,348.93	504,728.00	(82,379)
Landscaping Expense						
901 Lawn/trim/palms/swales	61,035.00	45,000.00	16,035	61,035.00	45,000.00	16,035
902 Landscape Improvement	0.00	20,000.00	(20,000)	0.00	20,000.00	(20,000)
910 Tree Trimming & Cutting	2,870.00	12,000.00	(9,130)	2,870.00	12,000.00	(9,130)
950 Termite Treatment	(74.51)	0.00	(75)	(74.51)	0.00	(75)
Total Landscaping Exp	63,830.49	77,000.00	(13,170)	63,830.49	77,000.00	(13,170)
Operating Expenses	1,874,339.99	2,853,568.00	(979,228)	1,874,339.99	2,853,568.00	(979,228)
Other Expense						
995 Legal Settlement	630.90	0.00	631	630.90	0.00	631
996 LV Apts B101	0.00	1,000.00	(1,000)	0.00	1,000.00	(1,000)
Other Expense	630.90	1,000.00	(369)	630.90	1,000.00	(369)
Pass-Thru						
998 Inventry Assn	33,618.00	36,204.00	(2,586)	33,618.00	36,204.00	(2,586)
999 Cable	373,741.53	328,112.00	45,630	373,741.53	328,112.00	45,630
Pass-Thru Expenses	407,359.53	364,316.00	43,044	407,359.53	364,316.00	43,044

YTD Includes 1,647,484 Special Assessment

Las Vistas In Inverrary Condo Assoc Inc
Compiled Income Statement: Budget Variance
For the Twelve Months Ending December 31, 2023

	Actual	Budget	Difference	YTD Actual	YTD Budget	Difference
Income(Loss)before Other Items	929,280.63	0.00	929,281	929,280.63	0.00	929,281
Other- Income(Expenses)						
Other Income/(Expenses)	0.00	0.00	0	0.00	0.00	0
Net Income(Loss)	\$ 929,280.63	\$ 0.00	929,281	\$ 929,280.63	0.00	929,281

YTD Includes 1,647,484 Special Assessment