

Las Vistas In Inverrary Condo Assoc Inc

Compiled Balance Sheet

August 31, 2025

ASSETS

Current Assets

102 City National Bank-8765	\$ 65,576.36
103 TD Bank- 6 Mo Maint Sec	9,380.98
104 Flagstar Bank - 6 mos Main	175,000.00
106 Flagstar Bank 1479	35,960.00
108 TD BK-Payroll 7073	29,063.43
109 Truist 2023	1.94
110 Petty Cash	100.00
120 Accounts Receivable	227,724.58
121 Allowance for Bad Debts	2,440.37
160 Prepaid Expenses	814,612.76
Total Current Assets	1,359,860.42

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	(171,209.29)
Net Fixed Assets	726.82

Reserve

271 Truist Reserve-5356	31,586.48
272 City National Bank-1744	597,515.45
Reserve	629,101.93

Other Assets

Other Assets	0.00
Total Assets	\$ 1,989,689.17

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LIABILITIES AND MEMBERS' EQUITY

Current Liabilities

303 Insurance Payable	\$	312,950.77
312 Year End Water Bill		20,453.56
324 Truist line of credit		(2,974.24)
339 Federal Income Tax Withh	71,437.56	
340 Social Security	97,927.09	
341 Medicare Withheld	22,908.47	
342 Federal Tax Deposits	(203,260.54)	
Net		(10,987.42)
344 Unemployment Tax Payable		1,775.57
Total Current Liabilities		321,218.24

Reserve Funds

401 Pooled Reserve Fund	(1,189,340.51)
DO NOT USE	(2,622.01)
403 Truist Loan	(50,000.00)
	3.19
455 Reserve Funds	(2,940.00)
Total Reserves	(1,244,899.33)

Other Liabilities

458 6 Mo Maint Security	333,313.04
Total Other Liabilities	333,313.04
Total Liabilities	(590,368.05)

Equity

460 Operating Fund Balance	1,315,799.20
470 Prior Period Adjustment	12,551.44
490 Suspense	29,348.50
Net Income	1,222,358.08
Total Equity	2,580,057.22
Total Liabilities & Equity	\$ 1,989,689.17

Las Vistas In Inverrary Condo Assoc Inc
Compiled Income Statement: Budget Variance
For the Eight Months Ending August 31, 2025

	Actual	Budget	Difference	YTD Actual	YTD Budget	Difference
Revenues						
501 Maintenance Fees	\$ 356,398.00	\$ 240,064.08	116,334	2,829,872.54	1,920,512.64	909,360
502 Application Fees	900.00	666.67	233	5,100.00	5,333.36	(233)
510 Late Interest	3,011.86	416.67	2,595	4,812.92	3,333.36	1,480
511 Late Fee	520.00	1,250.00	(730)	9,128.78	10,000.00	(871)
512 Estoppel Fees	1,376.00	833.33	543	4,165.00	6,666.64	(2,502)
520 Ins Reimburse-damages	0.00	0.00	0	(1,000.00)	0.00	(1,000)
526 Cash Short/Over	872.20	0.00	872	872.20	0.00	872
527 Miscellaneous Income	350.17	12,833.33	(12,483)	158,856.02	102,666.64	56,189
Total Revenues	363,428.23	256,064.08	107,364	3,011,807.46	2,048,512.64	963,295
Pass-Thru Income						
Total Pass-Thrus	0.00	0.00	0	0.00	0.00	0
Total Income	363,428.23	256,064.08	107,364	3,011,807.46	2,048,512.64	963,295
General Expenses						
601 Accounting	0.00	583.33	(583)	3,375.00	4,666.64	(1,292)
603 Allocation for Bad Debt	0.00	4,166.67	(4,167)	0.00	33,333.36	(33,333)
604 Audit Expense	0.00	666.67	(667)	0.00	5,333.36	(5,333)
606	2,230.62	0.00	2,231	4,005.90	0.00	4,006
607 Elevator Svc & Monitoring	0.00	1,416.67	(1,417)	28,618.51	11,333.36	17,285
610 Electric Utilities	4,932.21	5,416.67	(484)	42,144.82	43,333.36	(1,189)
611 Fire Alarm Maint & Monit	0.00	3,750.00	(3,750)	25,781.83	30,000.00	(4,218)
614 Exterminator	0.00	0.00	0	400.00	0.00	400
615 Health Insurance	(4.71)	1,666.67	(1,671)	501.76	13,333.36	(12,832)
617 Insurance-Peril, Liab, WC	0.00	84,189.08	(84,189)	199,753.81	673,512.64	(473,759)
618 Club House Improvements	0.00	250.00	(250)	1,229.00	2,000.00	(771)
620 Inspection Fee	0.00	416.67	(417)	7,052.50	3,333.36	3,719
625 Legal Fees	0.00	2,916.67	(2,917)	21,219.58	23,333.36	(2,114)
629 Payroll Taxes	0.00	2,583.33	(2,583)	1,800.23	20,666.64	(18,866)
630 Payroll Penalty	0.00	0.00	0	2,774.05	0.00	2,774
633 Salary- Maintenance	8,670.40	8,333.33	337	77,069.52	66,666.64	10,403
634 Salary- Supervisor	6,094.40	5,316.67	778	49,726.00	42,533.36	7,193
635 Security Guard Contract	18,906.38	5,500.00	13,406	83,263.73	44,000.00	39,264
636 Salary- Janitorial	8,329.60	9,000.00	(670)	72,486.89	72,000.00	487
640 Telephone Elev Alarm	63.96	625.00	(561)	5,975.96	5,000.00	976
642 Taxes and Licenses	0.00	666.67	(667)	2,249.00	5,333.36	(3,084)
645 Water & Trash	41,407.96	40,833.33	575	330,652.95	326,666.64	3,986
650 Property Mgr	0.00	5,350.00	(5,350)	27,020.00	42,800.00	(15,780)
651 Admin Assist	1,260.00	2,950.00	(1,690)	13,685.00	23,600.00	(9,915)

YTD Includes 1,647,484 Special Assessment

Las Vistas In Inverrary Condo Assoc Inc						
Compiled Income Statement: Budget Variance						
For the Eight Months Ending August 31, 2025						
	Actual	Budget	Difference	YTD Actual	YTD Budget	Difference
652 Consultants	0.00	1,666.67	(1,667)	6,033.60	13,333.36	(7,300)
Total G & A Expenses	91,890.82	188,264.10	(96,373)	1,006,819.64	1,506,112.80	(499,293)
Office Expense						
655 Copy Machine & Printing	274.32	375.00	(101)	2,408.37	3,000.00	(592)
659 Office Supplies & Expenses	703.22	833.33	(130)	5,547.27	6,666.64	(1,119)
667 Postage	0.00	500.00	(500)	2,233.85	4,000.00	(1,766)
671 Bookkeeper's Salary	5,094.40	4,500.00	594	40,326.00	36,000.00	4,326
675 Telephone & Internet	631.62	1,416.67	(785)	7,359.72	11,333.36	(3,974)
Total Office Expense	6,703.56	7,625.00	(921)	57,875.21	61,000.00	(3,125)
Las Vistas Apt K102						
701 Maintenance Fee	0.00	916.67	(917)	6,027.00	7,333.36	(1,306)
709 Real Estate Tax	0.00	300.00	(300)	3,212.14	2,400.00	812
Total Apt Expense	0.00	1,216.67	(1,217)	9,239.14	9,733.36	(494)
Rec Bldg Expenses						
783 Repairs & Maintenance	0.00	500.00	(500)	800.00	4,000.00	(3,200)
Total Rec Bldg Expense	0.00	500.00	(500)	800.00	4,000.00	(3,200)
Pool Expense						
809 Pool Service	0.00	2,500.00	(2,500)	20,600.00	20,000.00	600
813 Pool Repairs/maint/equip	250.00	1,666.67	(1,417)	4,533.15	13,333.36	(8,800)
Total Pool Expense	250.00	4,166.67	(3,917)	25,133.15	33,333.36	(8,200)
Repairs & Maintenance						
852 Drywall Repairs	1,500.00	2,500.00	(1,000)	41,671.85	20,000.00	21,672
853 Bldg Repairs- Non Roof	14,550.00	1,000.00	13,550	53,255.42	8,000.00	45,255
854 Elect- Maint/Repairs	0.00	8,333.33	(8,333)	47,411.74	66,666.64	(19,255)
856 Alarm Repairs	0.00	166.67	(167)	0.00	1,333.36	(1,333)
858 Fence & Gate	7,772.50	5,000.00	2,773	32,943.76	40,000.00	(7,056)
859 Golf Carts	0.00	1,583.33	(1,583)	7,230.46	12,666.64	(5,436)
861 Plumbing Maint/Rep	14,550.00	16,666.67	(2,117)	69,543.43	133,333.36	(63,790)
863 Elevator Repairs	0.00	1,666.67	(1,667)	390.00	13,333.36	(12,943)
864 Maintenance Supplies	5,857.14	6,250.00	(393)	59,750.95	50,000.00	9,751
YTD Includes 1,647,484 Special Assessment						

Las Vistas In Inverrary Condo Assoc Inc
Compiled Income Statement: Budget Variance
For the Eight Months Ending August 31, 2025

	Actual	Budget	Difference	YTD Actual	YTD Budget	Difference
865 Roof Repair & Drains	0.00	1,666.67	(1,667)	12,200.00	13,333.36	(1,133)
866 Paving Repairs	0.00	333.33	(333)	4,097.57	2,666.64	1,431
867 Security Cameras & Lights	0.00	625.00	(625)	359.80	5,000.00	(4,640)
870 Pest Control	3,800.00	2,250.00	1,550	23,734.34	18,000.00	5,734
Total Repairs & Maintenance	48,029.64	48,041.67	(12)	352,589.32	384,333.36	(31,744)
Landscaping Expense						
901 Lawn/trim/palms/swales	0.00	5,000.00	(5,000)	38,400.00	40,000.00	(1,600)
902 Landscape Improvment	0.00	833.33	(833)	0.00	6,666.64	(6,667)
910 Tree Trimming & Cutting	0.00	333.33	(333)	0.00	2,666.64	(2,667)
Total Landscaping Exp	0.00	6,166.66	(6,167)	38,400.00	49,333.28	(10,933)
Operating Expenses	146,874.02	255,980.77	(109,107)	1,490,856.46	2,047,846.16	(556,990)
Other Expense						
996 LV Apts B101	0.00	83.33	(83)	0.00	666.64	(667)
Other Expense	0.00	83.33	(83)	0.00	666.64	(667)
Pass-Thru						
998 Inverrary Assn	5,603.00	0.00	5,603	28,015.00	0.00	28,015
999 Cable	33,744.32	0.00	33,744	270,577.92	0.00	270,578
Pass-Thru Expenses	39,347.32	0.00	39,347	298,592.92	0.00	298,593
Income(Loss)before Other Items	177,206.89	(0.02)	177,207	1,222,358.08	(0.16)	1,222,358
Other- Income(Expenses)						
Other Income/(Expenses)	0.00	0.00	0	0.00	0.00	0
Net Income(Loss)	\$ 177,206.89	\$ (0.02)	\$ 177,207	\$ 1,222,358.08	(0.16)	1,222,358

YTD Includes 1,647,484 Special Assessment