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COMPILATION REPORT

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

September 22, 2021

Management is responsible for the accompanying financial statements of Las Vistas In Inverrary Condo Assn Inc, which comprise the balance sheet as of 8/31/21 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

August 31, 2021

ASSETS**Current Assets**

102 SunTrust - Do Not Use	\$	15,749.59
103 TD Bank- 6 Mo Maint Sec		175,285.63
110 Petty Cash		100.00
120 Accounts Receivable		98,612.54
121 Allowance for Bad Debts		(35,637.62)
160 Prepaid Expenses		84,868.42
Total Current Assets		338,978.56

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		53,563.50
Reserve		53,563.50

Deferred Cable

Other Assets		0.00
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See Accountant's Compilation Report

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

Total Assets

\$ 395,994.70

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

LIABILITIES AND MEMBERS' EQUITY

Current Liabilities

301 Accounts Payable	\$ 15,105.07
303 Insurance Payable	70,784.33
312 Year End Water Bill	20,432.62
339 Federal Income Tax Withh	3,534.22
340 Social Security	5,219.86
341 Medicare Withheld	1,220.94
342 Federal Tax Deposits	(10,198.20)
	(223.18)
Net	123.02
344 Unemployment Tax Payable	40,688.49
354 Unearned Maint. Fee	146,910.35
Total Current Liablities	

Reserve Funds

401 Pooled Reserve Fund	53,563.50
Total Reserves	53,563.50

Other Liabilities

458 6 Mo Maint Security	172,711.63
Total Other Liablities	172,711.63
Total Liablities	373,185.48

Equity

460 Operating Fund Balance	(20,506.89)
490 Suspense	3,378.00

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Las Vistas In Inverrary Condo Assoc Inc

Compiled Balance Sheet

August 31, 2021

Net Income	39,938.11
Total Equity	22,809.22
Total Liabilities & Equity	\$ 395,994.70

See Accountant's Compilation Report

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

	Actual	Budget	Difference	YTD Actual	YTD Budget	Difference
Revenues						
501 Maintenance Fees	\$ 132,911.00	\$ 132,911.00	0	\$ 1,063,288.00	1,063,288.00	0
502 Application Fees	1,400.00	416.67	983	5,000.00	3,333.36	1,667
510 Late Interest	0.00	83.33	(83)	0.00	666.64	(667)
511 Late Fee	0.00	416.67	(417)	650.00	3,333.36	(2,683)
512 Estoppel Fees	1,100.00	666.67	433	9,550.00	5,333.36	4,217
520 Ins Reimburse-damages	0.00	0.00	0	9,550.00	0.00	9,550
527 Miscellaneous Income	(685.50)	1,000.00	(1,686)	4,487.63	8,000.00	(3,512)
Total Revenues	134,725.50	135,494.34	(769)	1,092,525.63	1,083,954.72	8,571
Pass-Thru Income						
598 Inverrary Assn Pass-Thru	3,017.00	3,017.00	0	24,136.00	24,136.00	0
599 Cable Pass-Thru	21,550.00	21,550.00	0	172,400.00	172,400.00	0
Total Pass-Thrus	24,567.00	24,567.00	0	196,536.00	196,536.00	0
Total Income	159,292.50	160,061.34	(769)	1,289,061.63	1,280,490.72	8,571
General Expenses						
601 Accounting	2,350.00	833.33	1,517	7,550.00	6,666.64	883
604 Audit Expense	0.00	666.67	(667)	6,007.95	5,333.36	675
607 Elevator Svc & Monitoring	2,636.80	1,250.00	1,387	12,243.60	10,000.00	2,244
610 Electric Utilities	2,440.01	2,208.33	232	16,995.29	17,666.64	(671)
611 Fire Alarm Maint & Monit	2,020.04	2,000.00	20	16,902.55	16,000.00	903
614 Exterminator	0.00	1,250.00	(1,250)	3,316.00	10,000.00	(6,684)
615 Health Insurance	3,669.84	2,083.33	1,587	14,403.73	16,666.64	(2,263)
617 Insurance-Peril, Liab, WC	23,410.09	23,750.00	(340)	188,226.72	190,000.00	(1,773)
618 Club House Improvements	0.00	250.00	(250)	0.00	2,000.00	(2,000)
625 Legal Fees	2,118.74	1,666.67	452	21,192.30	13,333.36	7,859
629 Payroll Taxes	1,721.98	2,000.00	(278)	13,929.94	16,000.00	(2,070)
633 Salary- Maintenance	7,764.80	6,655.83	1,109	60,808.00	53,246.64	7,561
634 Salary- Supervisor	4,576.52	5,008.33	(432)	38,900.42	40,066.64	(1,166)
635 Security Guard Contract	2,786.28	2,666.67	120	23,891.42	21,333.36	2,558
636 Salary- Janitorial	3,904.00	6,500.00	(2,596)	37,489.00	52,000.00	(14,511)
638 Temp Accounting Svcs	0.00	0.00	0	4,054.58	0.00	4,055
640 Telephone Elev Alarm	1,138.48	500.00	638	4,553.92	4,000.00	554
642 Taxes and Licenses	216.00	583.33	(367)	2,228.00	4,666.64	(2,439)
645 Water & Trash	29,018.66	30,833.33	(1,815)	224,298.75	246,666.64	(22,368)
649 On Staff Plumber	0.00	4,166.67	(4,167)	0.00	33,333.36	(33,333)
652 Consultants	2,053.01	883.33	1,170	8,108.96	7,066.64	1,042
Total G & A Expenses	91,825.25	95,755.82	(3,931)	705,101.13	766,046.56	(60,945)

See Accountant's Compilation Report

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

	Actual	Budget	Difference	YTD Actual	YTD Budget	Difference
Office Expense						
653 Receptionist Salary	3,105.22	3,000.00	105	24,157.31	24,000.00	157
655 Copy Machine & Printing	67.83	333.33	(266)	2,618.23	2,666.64	(48)
656 Computers	469.21	0.00	469	849.21	0.00	849
659 Office Supplies & Expenses	1,420.00	1,250.00	170	8,702.65	10,000.00	(1,297)
667 Postage	387.48	416.67	(29)	2,247.57	3,333.36	(1,086)
671 Bookkeeper's Salary	2,130.00	3,846.67	(1,717)	18,176.98	30,773.36	(12,596)
675 Telephone & Internet	706.54	250.00	457	4,589.08	2,000.00	2,589
Total Office Expense	8,286.28	9,096.67	(810)	61,341.03	72,773.36	(11,432)
Las Vistas Apt K102						
701 Maintenance Fee	428.00	427.00	1	3,424.00	3,416.00	8
709 Real Estate Tax	186.98	247.67	(61)	1,308.86	1,981.36	(673)
Total Apt Expense	614.98	674.67	(60)	4,732.86	5,397.36	(665)
Rec Bldg Expenses						
753 Electric Utilities	917.02	791.67	125	5,079.76	6,333.36	(1,254)
783 Repairs & Maintenance	1,150.00	500.00	650	3,860.00	4,000.00	(140)
784 Air Conditioning	0.00	0.00	0	480.00	0.00	480
Total Rec Bldg Expense	2,067.02	1,291.67	775	9,419.76	10,333.36	(914)
Pool Expense						
801 Gas	(27.00)	1,356.50	(1,384)	13,705.47	10,852.00	2,853
809 Pool Service	1,850.00	2,291.67	(442)	11,850.00	18,333.36	(6,483)
813 Pool Repairs/maint/equip	400.00	1,000.00	(600)	10,456.75	8,000.00	2,457
Total Pool Expense	2,223.00	4,648.17	(2,425)	36,012.22	37,185.36	(1,173)
Repairs & Maintenance						
852 Drywall Repairs	0.00	416.67	(417)	11,750.00	3,333.36	8,417
853 Bldg Repairs- Non Roof	225.00	583.33	(358)	7,401.24	4,666.64	2,735
854 Elect- Maint/Repairs	0.00	1,041.67	(1,042)	9,689.65	8,333.36	1,356
855 Equipment	0.00	0.00	0	219.30	0.00	219
856 Alarm Repairs	35.00	250.00	(215)	5,436.66	2,000.00	3,437
857 Janitorial Supplies	0.00	625.00	(625)	318.93	5,000.00	(4,681)
858 Fence & Gate	4,747.35	625.00	4,122	18,598.23	5,000.00	13,598

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

	Actual	Budget	Difference	YTD Actual	YTD Budget	Difference
859 Golf Carts	861.59	1,000.00	(138)	3,157.54	8,000.00	(4,842)
861 Plumbing Maint/Rep	210.00	1,000.00	(790)	20,894.10	8,000.00	12,894
863 Elevator Repairs	0.00	416.67	(417)	4,618.00	3,333.36	1,285
864 Maintenance Supplies	8,941.37	3,102.50	5,839	31,303.93	24,820.00	6,484
865 Roof Repair & Drains	0.00	83.33	(83)	1,100.00	666.64	433
866 Paving Repairs	0.00	333.33	(333)	0.00	2,666.64	(2,667)
867 Security Cameras & Lights	55.92	250.00	(194)	5,129.52	2,000.00	3,130
870 Pest Control	0.00	1,358.33	(1,358)	7,566.00	10,866.64	(3,301)
Total Repairs & Maintenance	15,076.23	11,085.83	3,990	127,183.10	88,686.64	38,496
Landscaping Expense						
901 Lawn/trim/palms/swales	3,333.34	4,166.67	(833)	23,389.38	33,333.36	(9,944)
902 Landscape Improvment	13,638.25	1,458.33	12,180	13,638.25	11,666.64	1,972
910 Tree Trimming & Cutting	0.00	250.00	(250)	280.00	2,000.00	(1,720)
Total Landscaping Exp	16,971.59	5,875.00	11,097	37,307.63	47,000.00	(9,692)
Operating Expenses	137,064.35	128,427.83	8,637	981,097.73	1,027,422.64	(46,325)
Other Expense						
993 2020 Budget Adj	0.00	1,633.67	(1,634)	0.00	13,069.36	(13,069)
995 Legal Settlement	0.00	0.00	0	35,000.00	0.00	35,000
996 LV Apts B101	759.07	375.00	384	6,072.56	3,000.00	3,073
Other Expense	759.07	2,008.67	(1,250)	41,072.56	16,069.36	25,003
Pass-Thru						
998 Inverrary Assn	(5,603.00)	(2,801.50)	(2,802)	(25,213.50)	(22,412.00)	(2,802)
999 Cable	(28,009.08)	(26,823.33)	(1,186)	(223,409.37)	(214,586.64)	(8,823)
Pass-Thru Expenses	(33,612.08)	(29,624.83)	(3,987)	(248,622.87)	(236,998.64)	(11,624)
Income(Loss)before Other Items	(12,143.00)	0.01	(12,143)	18,268.47	0.08	18,268

Other- Income(Expenses)

See Accountant's Compilation Report

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

	Actual	Budget	Difference	YTD Actual	YTD Budget	Difference
999.b Ins Reimburse- damages	0.00	0.00	0	21,669.64	0.00	21,670
Other Income/(Expenses)	0.00	0.00	0	21,669.64	0.00	21,670
Net Income(Loss)	\$ (12,143.00)	\$ 0.01	(12,143)	\$ 39,938.11	0.08	39,938

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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	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											-
October 2021											-
November 2021											-
December 2021	-		-	-	-	-	-	-	-	-	-
Collections	157,032.00	-	7.17	5,361.66	-	-	-	-	-	-	162,400.83
<u>Disbursements- Page 2</u>											
Disbursements:	<u>Payee</u>						<u>Backflow</u>	<u>Concrete</u>			<u>Monthly Total</u>
	<u>Electric</u>	<u>Plumbing</u>	<u>Gate</u>	<u>AC</u>	<u>Roof</u>	<u>Valves</u>	<u>Repair</u>	<u>Office</u>	<u>Elevator</u>	<u>Pools</u>	
Disbursements- Pg 2	(11,443.36)	(55,739.66)	(4,601.00)	(19,435.21)	(139,160.00)	(7,685.00)	(20,700.00)	(7,300.00)	(12,136.00)	(3,785.00)	(281,985.23)
Reserve Fund Balance											53,563.50

Las Vistas Reserves

Disbursements:	Payee	Electric	Plumbing	Gate	AC	Roof	Backflow Valves	Concrete Repair	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,I,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)
												-
												-
Disbursements		(11,443.36)	(55,739.66)	(4,601.00)	(19,435.21)	(139,160.00)	(7,685.00)	(20,700.00)	(7,300.00)	(12,136.00)	(3,785.00)	(281,985.23)