

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

April 2, 2021

Management is responsible for the accompanying financial statements of Las Vistas In Inverrary Condo Assn Inc, which comprise the balance sheet as of 2/28/21 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

February 28, 2021

ASSETS

Current Assets

102 SunTrust Operating-5257	\$	16,316.81
103 TD Bank- 6 Mo Maint Sec		123,468.52
110 Petty Cash		100.00
120 Accounts Receivable		121,051.12
121 Allowance for Bad Debts		(40,000.00)
160 Prepaid Expenses		217,157.46
Total Current Assets		438,093.91

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		141,053.72
Reserve		168,782.17

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

February 28, 2021

Total Assets

\$ 610,328.72

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Las Vistas In Inverrary Condo Assoc Inc

Compiled Balance Sheet

February 28, 2021

LIABILITIES AND MEMBERS' EQUITY

Current Liabilities

301 Accounts Payable	\$	77,616.17
303 Insurance Payable		198,830.52
312 Year End Water Bill		20,432.62
339 Federal Income Tax Withh	4,012.14	
340 Social Security	5,413.16	
341 Medicare Withheld	1,266.08	
342 Federal Tax Deposits	(9,250.94)	

Net		1,440.44
344 Unemployment Tax Payable		456.46
354 Unearned Maint. Fee		42,940.90

Total Current Liabilities		341,717.11
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Reserve Funds

401 Pooled Reserve Fund		168,782.17
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Total Reserves		168,782.17
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Other Liabilities

458 6 Mo Maint Security		132,611.67
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Total Other Liabilities		132,611.67
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Total Liabilities		643,110.95
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Equity

460 Operating Fund Balance		(20,506.89)
490 Suspense		(9,143.15)

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Las Vistas In Inverrary Condo Assoc Inc

Compiled Balance Sheet

February 28, 2021

Net Income	(3,132.19)
Total Equity	(32,782.23)
Total Liabilities & Equity	\$ 610,328.72

See Accountant's Compilation Report

Las Vistas In Inverrary Condo Assoc Inc
 Compiled Income Statement: Budget Variance
 For the Two Months Ending February 28, 2021

	Actual	Budget	Difference	YTD Actual	YTD Budget	Difference
Revenues						
501 Maintenance Fees	\$ 132,911.00	\$ 132,911.00	0	\$ 265,822.00	265,822.00	0
502 Application Fees	0.00	416.67	(417)	400.00	833.34	(433)
510 Late Interest	0.00	83.33	(83)	0.00	166.66	(167)
511 Late Fee	800.00	416.67	383	800.00	833.34	(33)
512 Estoppel Fees	0.00	666.67	(667)	1,000.00	1,333.34	(333)
527 Miscellaneous Income	157.00	1,000.00	(843)	165.00	2,000.00	(1,835)
Total Revenues	133,868.00	135,494.34	(1,626)	268,187.00	270,988.68	(2,802)
Pass-Thru Income						
598 Inverrary Assn Pass-Thru	3,017.00	3,017.00	0	6,034.00	6,034.00	0
599 Cable Pass-Thru	21,550.00	21,550.00	0	43,100.00	43,100.00	0
Total Pass-Thrus	24,567.00	24,567.00	0	49,134.00	49,134.00	0
Total Income	158,435.00	160,061.34	(1,626)	317,321.00	320,122.68	(2,802)
General Expenses						
601 Accounting	0.00	833.33	(833)	1,000.00	1,666.66	(667)
604 Audit Expense	3,000.00	666.67	2,333	3,000.00	1,333.34	1,667
607 Elevator Svc & Monitoring	1,318.40	1,250.00	68	2,636.80	2,500.00	137
610 Electric Utilities	1,864.80	2,208.33	(344)	4,124.33	4,416.66	(292)
611 Fire Alarm Maint & Monit	2,020.04	2,000.00	20	4,040.04	4,000.00	40
614 Exterminator	0.00	1,250.00	(1,250)	1,250.00	2,500.00	(1,250)
615 Health Insurance	1,988.82	2,083.33	(95)	4,043.17	4,166.66	(123)
617 Insurance-Peril, Liab, WC	22,611.34	23,750.00	(1,139)	46,168.68	47,500.00	(1,331)
618 Club House Improvements	0.00	250.00	(250)	0.00	500.00	(500)
625 Legal Fees	7,338.69	1,666.67	5,672	7,338.69	3,333.34	4,005
629 Payroll Taxes	1,829.39	2,000.00	(171)	3,796.08	4,000.00	(204)
633 Salary- Maintenance	5,893.32	6,655.83	(763)	11,738.12	13,311.66	(1,574)
634 Salary- Supervisor	4,576.52	5,008.33	(432)	9,153.04	10,016.66	(864)
635 Security Guard Contract	2,426.76	2,666.67	(240)	4,853.52	5,333.34	(480)
636 Salary- Janitorial	5,824.00	6,500.00	(676)	11,633.00	13,000.00	(1,367)
640 Telephone Elev Alarm	569.24	500.00	69	1,138.48	1,000.00	138
642 Taxes and Licenses	216.00	583.33	(367)	432.00	1,166.66	(735)
645 Water & Trash	32,293.27	30,833.33	1,460	66,007.10	61,666.66	4,340
649 On Staff Plumber	0.00	4,166.67	(4,167)	0.00	8,333.34	(8,333)
652 Consultants	0.00	883.33	(883)	0.00	1,766.66	(1,767)
Total G & A Expenses	93,770.59	95,755.82	(1,985)	182,353.05	191,511.64	(9,159)

See Accountant's Compilation Report

Las Vistas In Inverrary Condo Assoc Inc
 Compiled Income Statement: Budget Variance
 For the Two Months Ending February 28, 2021

	Actual	Budget	Difference	YTD Actual	YTD Budget	Difference
Office Expense						
653 Receptionist Salary	2,730.68	3,000.00	(269)	5,461.36	6,000.00	(539)
655 Copy Machine & Printing	66.06	333.33	(267)	430.87	666.66	(236)
659 Office Supplies & Expenses	1,014.94	1,250.00	(235)	3,951.72	2,500.00	1,452
667 Postage	197.95	416.67	(219)	835.43	833.34	2
671 Bookkeeper's Salary	2,153.18	3,846.67	(1,693)	5,668.58	7,693.34	(2,025)
675 Telephone & Internet	178.49	250.00	(72)	367.98	500.00	(132)
Total Office Expense	6,341.30	9,096.67	(2,755)	16,715.94	18,193.34	(1,477)
Las Vistas Apt K102						
701 Maintenance Fee	428.00	427.00	1	856.00	854.00	2
709 Real Estate Tax	186.98	247.67	(61)	373.96	495.34	(121)
Total Apt Expense	614.98	674.67	(60)	1,229.96	1,349.34	(119)
Rec Bldg Expenses						
753 Electric Utilities	862.86	791.67	71	1,470.80	1,583.34	(113)
783 Repairs & Maintenance	0.00	500.00	(500)	0.00	1,000.00	(1,000)
784 Air Conditioning	0.00	0.00	0	480.00	0.00	480
Total Rec Bldg Expense	862.86	1,291.67	(429)	1,950.80	2,583.34	(633)
Pool Expense						
801 Gas	801.75	1,356.50	(555)	7,385.99	2,713.00	4,673
809 Pool Service	1,150.00	2,291.67	(1,142)	2,400.00	4,583.34	(2,183)
813 Pool Repairs/maint/equip	3,537.00	1,000.00	2,537	3,987.00	2,000.00	1,987
Total Pool Expense	5,488.75	4,648.17	841	13,772.99	9,296.34	4,477
Repairs & Maintenance						
852 Drywall Repairs	9,550.00	416.67	9,133	9,550.00	833.34	8,717
853 Bldg Repairs- Non Roof	0.00	583.33	(583)	0.00	1,166.66	(1,167)
854 Elect- Maint/Repairs	5,605.17	1,041.67	4,564	5,605.17	2,083.34	3,522
856 Alarm Repairs	35.00	250.00	(215)	4,638.90	500.00	4,139
857 Janitorial Supplies	0.00	625.00	(625)	259.97	1,250.00	(990)
858 Fence & Repairs	0.00	625.00	(625)	1,340.18	1,250.00	90
859 Golf Carts	388.42	1,000.00	(612)	1,175.11	2,000.00	(825)
861 Plumbing Maint/Rep	3,200.00	1,000.00	2,200	6,325.00	2,000.00	4,325
863 Elevator Repairs	0.00	416.67	(417)	4,618.00	833.34	3,785
864 Maintenance Supplies	830.85	3,102.50	(2,272)	2,890.14	6,205.00	(3,315)

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Las Vistas In Inverrary Condo Assoc Inc
 Compiled Income Statement: Budget Variance
 For the Two Months Ending February 28, 2021

	Actual	Budget	Difference	YTD Actual	YTD Budget	Difference
865 Roof Repair & Drains	0.00	83.33	(83)	0.00	166.66	(167)
866 Paving Repairs	0.00	333.33	(333)	0.00	666.66	(667)
867 Security Cameras & Lights	424.09	250.00	174	480.01	500.00	(20)
870 Pest Control	0.00	1,358.33	(1,358)	2,272.00	2,716.66	(445)
Total Repairs & Maintenance	20,033.53	11,085.83	8,948	39,154.48	22,171.66	16,983
Landscaping Expense						
901 Lawn/trim/palms/swales	0.00	4,166.67	(4,167)	3,333.34	8,333.34	(5,000)
902 Landscape Improvment	0.00	1,458.33	(1,458)	0.00	2,916.66	(2,917)
910 Tree Trimming & Cutting	280.00	250.00	30	280.00	500.00	(220)
Total Landscaping Exp	280.00	5,875.00	(5,595)	3,613.34	11,750.00	(8,137)
Operating Expenses	127,392.01	128,427.83	(1,036)	258,790.56	256,855.66	1,935
Other Expense						
993 2020 Budget Adj	0.00	1,633.67	(1,634)	0.00	3,267.34	(3,267)
996 LV Apts B101	759.07	375.00	384	1,518.14	750.00	768
Other Expense	759.07	2,008.67	(1,250)	1,518.14	4,017.34	(2,499)
Pass-Thru						
998 Inverrary Assn	(2,801.50)	(2,801.50)	0	(5,603.00)	(5,603.00)	0
999 Cable	(27,918.21)	(26,823.33)	(1,095)	(54,541.49)	(53,646.66)	(895)
Pass-Thru Expenses	(30,719.71)	(29,624.83)	(1,095)	(60,144.49)	(59,249.66)	(895)
Income(Loss)before Other Items	(435.79)	0.01	(436)	(3,132.19)	0.02	(3,132)
Other- Income(Expenses)						
Other Income/(Expenses)	0.00	0.00	0	0.00	0.00	0
Net Income(Loss)	\$ (435.79)	\$ 0.01	(436)	\$ (3,132.19)	0.02	(3,132)

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Las Vistas Prepaid Expenses

<u>Date</u>	<u>Description</u>	<u>Total</u>	Prepaid					<u>Total</u>
			Gen Liab Ins 165/617 12/15/17-18	Workmans Comp Ins	167/642 Licenses	172/611 Alarm	#165 Refund Due	
11/04/20	US Insurance- HUB	8,411.00					8,411.00	
12/31/20	First Ins Funding- 12/15/20-21	271,336.06	271,336.06					
12/31/20	DBPR 1/121-22	1,724.00			1,724.00			
12/31/20	Amtrust- WC 1/1/20-21	946.00		946.00				
12/31/20	Armer Protection 11/1/20-1/31/21	6,060.12			-	2,020.00		
12/31/20	Brwd Cty Elevators 8/1/20-21	1,480.00			863.00	-	-	
12/31/20	Liab Insurance 12/16 -12/31- 15/365		(15,151.00)	-	-	-	-	
	12/31/2020		256,185.06	946.00	2,587.00	2,020.00	8,411.00	270,149.06
01/31/21	Write Off		(22,611.34)	(946.00)	(216.00)	(2,020.00)	-	
			233,573.72	-	2,371.00	-	8,411.00	244,355.72
02/01/21	Amer Protection					6,060.12		
02/25/21	US Insurance- HUB Refund						(8,411.00)	
02/28/21	Write Off		(22,611.34)	-	(216.00)	(2,020.04)	-	-
			210,962.38	-	2,155.00	4,040.08	-	217,157.46

Las Vistas Reserves

<u>Payee</u>	<u>Monthly Assmnts</u>	<u>Short Due From Operating</u>	<u>Interest income</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									-
April 2021									-
May 2021									-
June 2021									-
July 2021									-
August 2021									-
September 2021									-
October 2021									-
November 2021									-
December 2021									-
Collections	39,258.00	-	2.27	-	-	-	-	-	39,260.27
Disbursements- Page 2									
Disbursements:	<u>Payee</u>	<u>Bank Svc Charge</u>	<u>Plumbing</u>	<u>Gate</u>	-	-	-	-	Monthly Total
					-	-	-	-	
Disbursements- Pg 2		-	(39,025.00)	(4,601.00)	-	-	-	-	(43,626.00)
Reserve Fund Balance									168,782.17

Las Vistas Reserves

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