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COMPILATION REPORT

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

August 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 7/31/21 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

July 31, 2021

ASSETS

Current Assets

102 SunTrust Operating-5257	\$ 50,740.23
103 TD Bank- 6 Mo Maint Sec	166,045.63
110 Petty Cash	100.00
120 Accounts Receivable	103,593.31
121 Allowance for Bad Debts	(35,637.62)
160 Prepaid Expenses	104,454.43
Total Current Assets	389,295.98

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	21,560.15
Reserve	21,560.15

Deferred Cable

Other Assets	0.00

See Accountant's Compilation Report

Las Vistas In Inverrary Condo Assoc Inc

Compiled Balance Sheet

July 31, 2021

Total Assets

\$ 414,308.77

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Las Vistas In Inverrary Condo Assoc Inc

Compiled Balance Sheet

July 31, 2021

LIABILITIES AND MEMBERS' EQUITY

Current Liabilities

301 Accounts Payable	\$	11,262.38
303 Insurance Payable		93,988.68
312 Year End Water Bill		20,432.62
339 Federal Income Tax Withh	1,765.28	
340 Social Security	2,571.16	
341 Medicare Withheld	601.42	
342 Federal Tax Deposits	(3,708.25)	
Net		1,229.61
344 Unemployment Tax Payable		45.65
354 Unearned Maint. Fee		48,514.26
Total Current Liabilities		175,473.20

Reserve Funds

401 Pooled Reserve Fund		41,189.15
Total Reserves		41,189.15

Other Liabilities

458 6 Mo Maint Security		166,045.63
Total Other Liabilities		166,045.63
Total Liabilities		382,707.98

Equity

460 Operating Fund Balance		(20,506.89)
490 Suspense		2,890.00

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

Net Income	49,217.68
Total Equity	31,600.79
Total Liabilities & Equity	\$ 414,308.77

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

	Actual	Budget	Difference	YTD Actual	YTD Budget	Difference
Revenues						
501 Maintenance Fees	\$ 132,911.00	\$ 132,911.00	0	\$ 930,377.00	930,377.00	0
502 Application Fees	600.00	416.67	183	3,600.00	2,916.69	683
510 Late Interest	0.00	83.33	(83)	0.00	583.31	(583)
511 Late Fee	0.00	416.67	(417)	700.00	2,916.69	(2,217)
512 Estoppel Fees	1,800.00	666.67	1,133	8,450.00	4,666.69	3,783
520 Ins Reimburse-damages	0.00	0.00	0	9,550.00	0.00	9,550
527 Miscellaneous Income	367.00	1,000.00	(633)	4,769.13	7,000.00	(2,231)
Total Revenues	135,678.00	135,494.34	184	957,446.13	948,460.38	8,986
Pass-Thru Income						
598 Inverrary Assn Pass-Thru	3,017.00	3,017.00	0	21,119.00	21,119.00	0
599 Cable Pass-Thru	21,550.00	21,550.00	0	150,850.00	150,850.00	0
Total Pass-Thrus	24,567.00	24,567.00	0	171,969.00	171,969.00	0
Total Income	160,245.00	160,061.34	184	1,129,415.13	1,120,429.38	8,986
General Expenses						
601 Accounting	150.00	833.33	(683)	5,200.00	5,833.31	(633)
604 Audit Expense	0.00	666.67	(667)	6,007.95	4,666.69	1,341
607 Elevator Svc & Monitoring	1,318.40	1,250.00	68	9,606.80	8,750.00	857
610 Electric Utilities	2,378.93	2,208.33	171	16,151.71	15,458.31	693
611 Fire Alarm Maint & Monit	2,020.04	2,000.00	20	14,882.51	14,000.00	883
614 Exterminator	544.00	1,250.00	(706)	3,316.00	8,750.00	(5,434)
615 Health Insurance	(525.80)	2,083.33	(2,609)	10,733.89	14,583.31	(3,849)
617 Insurance-Peril, Liab, WC	23,410.09	23,750.00	(340)	164,816.63	166,250.00	(1,433)
618 Club House Improvements	0.00	250.00	(250)	0.00	1,750.00	(1,750)
625 Legal Fees	0.00	1,666.67	(1,667)	19,073.56	11,666.69	7,407
629 Payroll Taxes	1,351.57	2,000.00	(648)	12,218.46	14,000.00	(1,782)
633 Salary- Maintenance	7,764.80	6,655.83	1,109	53,043.20	46,590.81	6,452
634 Salary- Supervisor	4,576.52	5,008.33	(432)	34,323.90	35,058.31	(734)
635 Security Guard Contract	2,696.40	2,666.67	30	21,105.14	18,666.69	2,438
636 Salary- Janitorial	3,904.00	6,500.00	(2,596)	33,585.00	45,500.00	(11,915)
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	3,415.44	3,500.00	(85)
642 Taxes and Licenses	216.00	583.33	(367)	2,012.00	4,083.31	(2,071)
645 Water & Trash	34,839.71	30,833.33	4,006	195,280.09	215,833.31	(20,553)
649 On Staff Plumber	0.00	4,166.67	(4,167)	0.00	29,166.69	(29,167)
652 Consultants	2,055.95	883.33	1,173	6,055.95	6,183.31	(127)
Total G & A Expenses	87,269.85	95,755.82	(8,486)	614,882.81	670,290.74	(55,408)

See Accountant's Compilation Report

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

	Actual	Budget	Difference	YTD Actual	YTD Budget	Difference
Office Expense						
653 Receptionist Salary	2,740.00	3,000.00	(260)	21,172.09	21,000.00	172
655 Copy Machine & Printing	837.96	333.33	505	2,550.40	2,333.31	217
656 Computers	95.00	0.00	95	380.00	0.00	380
659 Office Supplies & Expenses	761.68	1,250.00	(488)	7,282.65	8,750.00	(1,467)
667 Postage	0.00	416.67	(417)	1,860.09	2,916.69	(1,057)
671 Bookkeeper's Salary	1,750.00	3,846.67	(2,097)	16,046.98	26,926.69	(10,880)
675 Telephone & Internet	429.30	250.00	179	3,882.54	1,750.00	2,133
Total Office Expense	6,613.94	9,096.67	(2,483)	53,174.75	63,676.69	(10,502)
Las Vistas Apt K102						
701 Maintenance Fee	428.00	427.00	1	2,996.00	2,989.00	7
709 Real Estate Tax	186.98	247.67	(61)	1,121.88	1,733.69	(612)
Total Apt Expense	614.98	674.67	(60)	4,117.88	4,722.69	(605)
Rec Bldg Expenses						
753 Electric Utilities	1,037.93	791.67	246	4,945.24	5,541.69	(596)
783 Repairs & Maintenance	915.00	500.00	415	2,710.00	3,500.00	(790)
784 Air Conditioning	0.00	0.00	0	480.00	0.00	480
Total Rec Bldg Expense	1,952.93	1,291.67	661	8,135.24	9,041.69	(906)
Pool Expense						
801 Gas	261.43	1,356.50	(1,095)	13,732.47	9,495.50	4,237
809 Pool Service	1,850.00	2,291.67	(442)	10,000.00	16,041.69	(6,042)
813 Pool Repairs/maint/equip	1,395.00	1,000.00	395	10,056.75	7,000.00	3,057
Total Pool Expense	3,506.43	4,648.17	(1,142)	33,789.22	32,537.19	1,252
Repairs & Maintenance						
852 Drywall Repairs	0.00	416.67	(417)	11,750.00	2,916.69	8,833
853 Bldg Repairs- Non Roof	0.00	583.33	(583)	7,176.24	4,083.31	3,093
854 Elect- Maint/Repairs	0.00	1,041.67	(1,042)	9,689.65	7,291.69	2,398
855 Equipment	0.00	0.00	0	219.30	0.00	219
856 Alarm Repairs	350.00	250.00	100	5,401.66	1,750.00	3,652
857 Janitorial Supplies	58.96	625.00	(566)	318.93	4,375.00	(4,056)
858 Fence & Repairs	6,079.25	625.00	5,454	13,850.88	4,375.00	9,476

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

	Actual	Budget	Difference	YTD Actual	YTD Budget	Difference
859 Golf Carts	855.89	1,000.00	(144)	2,295.95	7,000.00	(4,704)
861 Plumbing Maint/Rep	1,970.00	1,000.00	970	20,684.10	7,000.00	13,684
863 Elevator Repairs	0.00	416.67	(417)	4,618.00	2,916.69	1,701
864 Maintenance Supplies	3,405.14	3,102.50	303	22,362.56	21,717.50	645
865 Roof Repair & Drains	1,100.00	83.33	1,017	1,100.00	583.31	517
866 Paving Repairs	0.00	333.33	(333)	0.00	2,333.31	(2,333)
867 Security Cameras & Lights	1,977.01	250.00	1,727	5,073.60	1,750.00	3,324
870 Pest Control	1,125.00	1,358.33	(233)	7,566.00	9,508.31	(1,942)
Total Repairs & Maintenance	16,921.25	11,085.83	5,835	112,106.87	77,600.81	34,506
Landscaping Expense						
901 Lawn/trim/palms/swales	3,389.34	4,166.67	(777)	20,056.04	29,166.69	(9,111)
902 Landscape Improvment	0.00	1,458.33	(1,458)	0.00	10,208.31	(10,208)
910 Tree Trimming & Cutting	0.00	250.00	(250)	280.00	1,750.00	(1,470)
Total Landscaping Exp	3,389.34	5,875.00	(2,486)	20,336.04	41,125.00	(20,789)
Operating Expenses	120,268.72	128,427.83	(8,159)	846,542.81	898,994.81	(52,452)
Other Expense						
993 2020 Budget Adj	0.00	1,633.67	(1,634)	0.00	11,435.69	(11,436)
995 Legal Settlement	0.00	0.00	0	35,000.00	0.00	35,000
996 LV Apts B101	759.07	375.00	384	5,313.49	2,625.00	2,688
Other Expense	759.07	2,008.67	(1,250)	40,313.49	14,060.69	26,253
Pass-Thru						
998 Inverrary Assn	(2,801.50)	(2,801.50)	0	(19,610.50)	(19,610.50)	0
999 Cable	(28,850.59)	(26,823.33)	(2,027)	(195,400.29)	(187,763.31)	(7,637)
Pass-Thru Expenses	(31,652.09)	(29,624.83)	(2,027)	(215,010.79)	(207,373.81)	(7,637)
Income(Loss)before Other Items	7,565.12	0.01	7,565	27,548.04	0.07	27,548

Other- Income(Expenses)

See Accountant's Compilation Report

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

	Actual	Budget	Difference	YTD Actual	YTD Budget	Difference
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>7,565.12</u>	\$ <u>0.01</u>	<u>7,565</u>	\$ <u>49,217.68</u>	<u>0.07</u>	<u>49,218</u>

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Las Vistas Prepaid Expenses

Date	Description	Total	Prepaid				#165 Refund Due	Total
			Gen Liab Ins 165/617 12/15/17-18	Workmans Comp Ins	167/642 Licenses	172/611 Alarm		
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
01/01/21	Write Off			(946.00)				
01/01/21	Amtrust WC			9,585.00				
01/31/21	Write Off		(22,611.34)	(798.75)	(216.00)	(2,020.00)	-	
	1/31/2021		233,573.72	8,786.25	2,371.00	-	8,411.00	253,141.97
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)	(798.75)	(216.00)	(2,020.04)	-	-
	2/28/2021		210,962.38	7,987.50	2,155.00	4,040.08	-	225,144.96
03/31/21	Write Off		(22,611.34)	(798.75)	(216.00)	(2,020.04)	-	
	3/31/2021		188,351.04	7,188.75	1,939.00	2,020.04	-	199,498.83
04/30/21	Write Off		(22,611.34)	(798.75)	(216.00)	(2,020.04)		
	4/30/2021		165,739.70	6,390.00	1,723.00	-	-	173,852.70
05/31/21	Brwd Cty Elevators 8/1/20-22				1,480.00			
	Armer Protection					6,060.12		
	Write Off		(22,611.34)	(798.75)	(216.00)	(2,020.04)	-	
	5/31/2021		143,128.36	5,591.25	2,987.00	4,040.08	-	155,746.69
06/30/21	Write Off		(22,611.34)	(798.75)	(216.00)	(2,020.04)		
			120,517.02	4,792.50	2,771.00	2,020.04	-	130,100.56
07/31/21	Write Off		(22,611.34)	(798.75)	(216.00)	(2,020.04)		
			97,905.68	3,993.75	2,555.00	-	-	104,454.43

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										-
September 2021										-
October 2021										-
November 2021										-
December 2021										-
Collections	117,774.00	-	6.82	5,361.66	-	-	-	-	-	123,142.48
Disbursements- Page 2										
Disbursements:	<u>Payee</u>									Monthly Total
	Electric	Plumbing	Gate	AC	Roof	Backflow Valves	Concrete Repair	Office	Elevator	
Disbursements- Pg 2	(11,443.36)	(54,769.66)	(4,601.00)	(19,435.21)	(139,160.00)	(7,685.00)	(20,700.00)	(4,800.00)	(12,136.00)	(274,730.23)
Reserve Fund Balance										21,560.15

Las Vistas Reserves

[illegible]