

Las Vistas In Inverrary Condo Assoc Inc

Compiled Balance Sheet

April 30, 2025

ASSETS

Current Assets

101 TRUIST-2306	\$	(21,335.46)
102 City National Bank-8765		152,808.12
103 TD Bank- 6 Mo Maint Sec		190,579.98
105 Truist 3927		(55,801.64)
108 TD BK-Payroll 7073		29,992.15
109 Truist 2023		30,280.62
110 Petty Cash		100.00
120 Accounts Receivable		194,623.44
121 Allowance for Bad Debts		2,415.37
160 Prepaid Expenses		14,298.37
Total Current Assets		<u>537,960.95</u>

Fixed Assets

207 Supervisor's Apt		42,505.86
209 Furniture & Equipment		118,753.94
209 Computers		10,676.31
Total Fixed Assets		<u>171,936.11</u>
210 Accum Depreciation		<u>(170,300.69)</u>
Net Fixed Assets		<u>1,635.42</u>

Reserve

271 Truist Reserve-5356		101,614.35
272 City National Bank-1744		628,349.00
Reserve		<u>729,963.35</u>

Other Assets

Other Assets		<u>0.00</u>
Total Assets	\$	<u><u>1,269,559.72</u></u>

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LIABILITIES AND MEMBERS' EQUITY

Current Liabilities

303 Insurance Payable	\$	(218,323.85)
312 Year End Water Bill		20,453.56
324 Truist line of credit		97,010.41
325 SunTrust Credit Card		(4,051.48)
339 Federal Income Tax Withh	60,533.70	
340 Social Security	89,637.61	
341 Medicare Withheld	20,968.73	
342 Federal Tax Deposits	(174,082.20)	

Net		(2,942.16)
344 Unemployment Tax Payable		1,764.25

Total Current Liabilities		(106,089.27)
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Reserve Funds

401 Pooled Reserve Fund		(1,601,195.31)
DO NOT USE		(2,622.01)
403 Truist Loan		(52,974.24)
455 Reserve Funds		(2,940.00)

Total Reserves		(1,659,731.56)
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Other Liabilities

458 6 Mo Maint Security		305,302.04
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Total Other Liabilities		305,302.04
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Total Liabilities		(1,460,518.79)
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Equity

460 Operating Fund Balance		2,108,448.58
490 Suspense		56,002.87
499 2023 Advance Maintence		6,024.86
Net Income		559,602.20

Total Equity		2,730,078.51
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Total Liabilities & Equity	\$	1,269,559.72
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Las Vistas In Inverrary Condo Assoc Inc
Compiled Income Statement: Budget Variance
For the Four Months Ending April 30, 2025

		Actual	Budget	Difference	YTD Actual	YTD Budget	Difference
Revenues							
501 Maintenance Fees	\$	356,248.00	\$ 240,064.08	116,184	\$ 1,425,017.00	960,256.32	464,761
502 Application Fees		150.00	666.67	(517)	1,050.00	2,666.68	(1,617)
510 Late Interest		0.00	416.67	(417)	0.00	1,666.68	(1,667)
511 Late Fee		450.00	1,250.00	(800)	3,250.00	5,000.00	(1,750)
512 Estoppel Fees		478.00	833.33	(355)	886.00	3,333.32	(2,447)
520 Ins Reimburse-damages		0.00	0.00	0	(1,000.00)	0.00	(1,000)
527 Miscellaneous Income		(34,633.21)	12,833.33	(47,467)	156,752.87	51,333.32	105,420
Total Revenues		322,692.79	256,064.08	66,629	1,585,955.87	1,024,256.32	561,700
Pass-Thru Income							
Total Pass-Thrus		0.00	0.00	0	0.00	0.00	0
Total Income		322,692.79	256,064.08	66,629	1,585,955.87	1,024,256.32	561,700
General Expenses							
601 Accounting		0.00	583.33	(583)	0.00	2,333.32	(2,333)
603 Allocation for Bad Debt		0.00	4,166.67	(4,167)	0.00	16,666.68	(16,667)
604 Audit Expense		0.00	666.67	(667)	0.00	2,666.68	(2,667)
606		473.30	0.00	473	1,057.03	0.00	1,057
607 Elevator Svc & Monitoring		2,831.05	1,416.67	1,414	21,548.51	5,666.68	15,882
610 Electric Utilities		5,372.44	5,416.67	(44)	22,801.92	21,666.68	1,135
611 Fire Alarm Maint & Monit		0.00	3,750.00	(3,750)	25,781.83	15,000.00	10,782
614 Exterminator		400.00	0.00	400	400.00	0.00	400
615 Health Insurance		62.38	1,666.67	(1,604)	(93.36)	6,666.68	(6,760)
617 Insurance-Peril, Liab, WC		834.00	84,189.08	(83,355)	197,819.81	336,756.32	(138,937)
618 Club House Improvements		0.00	250.00	(250)	1,229.00	1,000.00	229
620 Inspection Fee		0.00	416.67	(417)	52.50	1,666.68	(1,614)
625 Legal Fees		623.75	2,916.67	(2,293)	3,373.75	11,666.68	(8,293)
629 Payroll Taxes		14.21	2,583.33	(2,569)	1,125.95	10,333.32	(9,207)
630 Payroll Penalty		639.23	0.00	639	639.23	0.00	639
633 Salary- Maintenance		8,794.50	8,333.33	461	37,581.00	33,333.32	4,248
634 Salary- Supervisor		5,294.40	5,316.67	(22)	22,501.20	21,266.68	1,235
635 Security Guard Contract		20,084.13	5,500.00	14,584	35,519.61	22,000.00	13,520
636 Salary- Janitorial		8,329.60	9,000.00	(670)	35,003.69	36,000.00	(996)
640 Telephone Elev Alarm		1,512.68	625.00	888	2,269.02	2,500.00	(231)
642 Taxes and Licenses		0.00	666.67	(667)	1,749.00	2,666.68	(918)
645 Water & Trash		41,630.22	40,833.33	797	165,334.77	163,333.32	2,001
650 Property Mgr		5,355.00	5,350.00	5	21,420.00	21,400.00	20
651 Admin Assist		1,732.50	2,950.00	(1,218)	7,105.00	11,800.00	(4,695)
652 Consultants		0.00	1,666.67	(1,667)	6,033.60	6,666.68	(633)
YTD Includes 1,647,484 Special Assessment							

Las Vistas In Inverrary Condo Assoc Inc
Compiled Income Statement: Budget Variance
For the Four Months Ending April 30, 2025

Actual	Budget	Difference	YTD Actual	YTD Budget	Difference
103,983.39	188,264.10	(84,281)	610,253.06	753,056.40	(142,803)
Office Expense					
655 Copy Machine & Printing	788.12	413	1,377.49	1,500.00	(123)
659 Office Supplies & Expenses	0.00	(833)	1,804.71	3,333.32	(1,529)
667 Postage	265.36	(235)	1,867.91	2,000.00	(132)
671 Bookkeeper's Salary	4,094.40	(406)	17,401.20	18,000.00	(599)
675 Telephone & Internet	631.62	(785)	4,673.34	5,666.68	(993)
Total Office Expense	5,779.50	(1,846)	27,124.65	30,500.00	(3,375)
Las Vistas Apt K102					
701 Maintenance Fee	861.00	(56)	3,444.00	3,666.68	(223)
709 Real Estate Tax	0.00	(300)	3,212.14	1,200.00	2,012
Total Apt Expense	861.00	(356)	6,656.14	4,866.68	1,789
Rec Bldg Expenses					
783 Repairs & Maintenance	0.00	(500)	0.00	2,000.00	(2,000)
Total Rec Bldg Expense	0.00	(500)	0.00	2,000.00	(2,000)
Pool Expense					
809 Pool Service	4,700.00	2,200	13,550.00	10,000.00	3,550
813 Pool Repairs/maint/equip	871.91	(795)	1,322.91	6,666.68	(5,344)
Total Pool Expense	5,571.91	1,405	14,872.91	16,666.68	(1,794)
Repairs & Maintenance					
852 Drywall Repairs	6,875.00	4,375	6,875.00	10,000.00	(3,125)
853 Bldg Repairs- Non Roof	13,439.66	12,440	18,616.58	4,000.00	14,617
854 Elect- Maint/Repairs	45,811.74	37,478	45,811.74	33,333.32	12,478
856 Alarm Repairs	0.00	(167)	0.00	666.68	(667)
858 Fence & Gate	4,980.54	(19)	14,655.40	20,000.00	(5,345)
859 Golf Carts	1,258.60	(325)	5,016.35	6,333.32	(1,317)
861 Plumbing Maint/Rep	0.00	(16,667)	42,690.43	66,666.68	(23,976)
863 Elevator Repairs	0.00	(1,667)	390.00	6,666.68	(6,277)
864 Maintenance Supplies	2,236.53	(4,013)	28,976.62	25,000.00	3,977
865 Roof Repair & Drains	2,800.00	1,133	9,300.00	6,666.68	2,633
YTD Includes 1,647,484 Special Assessment					

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For the Four Months Ending April 30, 2025

	Actual	Budget	Difference	YTD Actual	YTD Budget	Difference
866 Paving Repairs	0.00	333.33	(333)	0.00	1,333.32	(1,333)
867 Security Cameras & Lights	192.07	625.00	(433)	359.80	2,500.00	(2,140)
870 Pest Control	4,700.00	2,250.00	2,450	16,475.00	9,000.00	7,475
Total Repairs & Maintenance	82,294.14	48,041.67	34,252	189,166.92	192,166.68	(3,000)
Landscaping Expense						
901 Lawn/trim/palms/swales	9,600.00	5,000.00	4,600	28,800.00	20,000.00	8,800
902 Landscape Improvment	0.00	833.33	(833)	0.00	3,333.32	(3,333)
910 Tree Trimming & Cutting	0.00	333.33	(333)	-0.00	1,333.32	(1,333)
Total Landscaping Exp	9,600.00	6,166.66	3,433	28,800.00	24,666.64	4,133
Operating Expenses	208,089.94	255,980.77	(47,891)	876,873.68	1,023,923.08	(147,049)
Other Expense						
996 LV Apts B101	0.00	83.33	(83)	0.00	333.32	(333)
Other Expense	0.00	83.33	(83)	0.00	333.32	(333)
Pass-Thru						
998 Inverrary Assn	0.00	0.00	0	14,007.50	0.00	14,008
999 Cable	33,731.61	0.00	33,732	135,472.49	0.00	135,472
Pass-Thru Expenses	33,731.61	0.00	33,732	149,479.99	0.00	149,480
Income(Loss)before Other Items	80,871.24	(0.02)	80,871	559,602.20	(0.08)	559,602
Other- Income(Expenses)						
Other Income/(Expenses)	0.00	0.00	0	0.00	0.00	0
Net Income(Loss)	\$ 80,871.24	\$ (0.02)	\$ 80,871	\$ 559,602.20	(0.08)	559,602

YTD Includes 1,647,484 Special Assessment