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COMPILATION REPORT

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

August 3, 2021

Management is responsible for the accompanying financial statements of Las Vistas In Inverrary Condo Assn Inc, which comprise the balance sheet as of 6/30/21 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

June 30, 2021

ASSETS

Current Assets

102 SunTrust Operating-5257	\$	31,934.72
103 TD Bank- 6 Mo Maint Sec		135,831.55
110 Petty Cash		100.00
120 Accounts Receivable		103,042.96
121 Allowance for Bad Debts		(35,641.62)
160 Prepaid Expenses		130,100.56
Total Current Assets		365,368.17

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		62,831.22
Reserve		62,831.22

Deferred Cable

Other Assets		0.00

See Accountant's Compilation Report

Las Vistas In Inverrary Condo Assoc Inc

Compiled Balance Sheet

June 30, 2021

Total Assets

\$ 431,652.03

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Las Vistas In Inverrary Condo Assoc Inc

Compiled Balance Sheet

June 30, 2021

LIABILITIES AND MEMBERS' EQUITY

Current Liabilities

301 Accounts Payable	\$	73,100.15
303 Insurance Payable		94,857.68
312 Year End Water Bill		20,432.62
339 Federal Income Tax Withh	6,874.59	
340 Social Security	9,248.50	
341 Medicare Withheld	2,163.22	
342 Federal Tax Deposits	(18,409.02)	
Net		(122.71)
344 Unemployment Tax Payable		193.70
354 Unearned Maint. Fee		62,933.31
Total Current Liabilities		251,394.75

Reserve Funds

401 Pooled Reserve Fund	62,831.22
Total Reserves	62,831.22

Other Liabilities

458 6 Mo Maint Security	135,831.55
Total Other Liabilities	135,831.55
Total Liabilities	450,057.52

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

June 30, 2021

Net Income	(1,276.60)
Total Equity	(18,405.49)
Total Liabilities & Equity	\$ 431,652.03

Las Vistas In Inverrary Condo Assoc Inc
Compiled Income Statement: Budget Variance
For the Six Months Ending June 30, 2021

	Actual	Budget	Difference	YTD Actual	YTD Budget	Difference
Revenues						
501 Maintenance Fees	\$ 132,911.00	\$ 132,911.00	0	\$ 797,466.00	797,466.00	0
502 Application Fees	500.00	416.67	83	3,000.00	2,500.02	500
510 Late Interest	0.00	83.33	(83)	0.00	499.98	(500)
511 Late Fee	0.00	416.67	(417)	700.00	2,500.02	(1,800)
512 Estoppel Fees	1,150.00	666.67	483	6,650.00	4,000.02	2,650
520 Ins Reimburse-damages	0.00	0.00	0	9,550.00	0.00	9,550
527 Miscellaneous Income	3,347.13	1,000.00	2,347	4,402.13	6,000.00	(1,598)
Total Revenues	137,908.13	135,494.34	2,414	821,768.13	812,966.04	8,802
Pass-Thru Income						
598 Inverrary Assn Pass-Thru	3,017.00	3,017.00	0	18,102.00	18,102.00	0
599 Cable Pass-Thru	21,550.00	21,550.00	0	129,300.00	129,300.00	0
Total Pass-Thrus	24,567.00	24,567.00	0	147,402.00	147,402.00	0
Total Income	162,475.13	160,061.34	2,414	969,170.13	960,368.04	8,802
General Expenses						
601 Accounting	0.00	833.33	(833)	5,050.00	4,999.98	50
604 Audit Expense	0.00	666.67	(667)	6,007.95	4,000.02	2,008
607 Elevator Svc & Monitoring	1,507.40	1,250.00	257	8,288.40	7,500.00	788
610 Electric Utilities	1,596.43	2,208.33	(612)	13,772.78	13,249.98	523
611 Fire Alarm Maint & Monit	2,020.04	2,000.00	20	12,862.47	12,000.00	862
614 Exterminator	1,250.00	1,250.00	0	2,772.00	7,500.00	(4,728)
615 Health Insurance	1,759.32	2,083.33	(324)	11,259.69	12,499.98	(1,240)
617 Insurance-Peril, Liab, WC	23,410.09	23,750.00	(340)	141,406.54	142,500.00	(1,093)
618 Club House Improvements	0.00	250.00	(250)	0.00	1,500.00	(1,500)
625 Legal Fees	1,663.75	1,666.67	(3)	19,073.56	10,000.02	9,074
629 Payroll Taxes	2,014.39	2,000.00	14	10,866.89	12,000.00	(1,133)
633 Salary- Maintenance	9,706.00	6,655.83	3,050	45,278.40	39,934.98	5,343
634 Salary- Supervisor	5,720.65	5,008.33	712	29,747.38	30,049.98	(303)
635 Security Guard Contract	6,942.62	2,666.67	4,276	18,408.74	16,000.02	2,409
636 Salary- Janitorial	4,880.00	6,500.00	(1,620)	29,681.00	39,000.00	(9,319)
638 Temp Accounting Svcs	0.00	0.00	0	4,054.58	0.00	4,055
640 Telephone Elev Alarm	0.00	500.00	(500)	2,846.20	3,000.00	(154)
642 Taxes and Licenses	216.00	583.33	(367)	1,796.00	3,499.98	(1,704)
645 Water & Trash	34,839.71	30,833.33	4,006	195,280.09	184,999.98	10,280
649 On Staff Plumber	0.00	4,166.67	(4,167)	0.00	25,000.02	(25,000)
652 Consultants	2,000.00	883.33	1,117	4,000.00	5,299.98	(1,300)
Total G & A Expenses	99,526.40	95,755.82	3,771	562,452.67	574,534.92	(12,082)

See Accountant's Compilation Report

Las Vistas In Inverrary Condo Assoc Inc
Compiled Income Statement: Budget Variance
For the Six Months Ending June 30, 2021

	Actual	Budget	Difference	YTD Actual	YTD Budget	Difference
Office Expense						
653 Receptionist Salary	3,413.35	3,000.00	413	18,432.09	18,000.00	432
655 Copy Machine & Printing	409.44	333.33	76	1,712.44	1,999.98	(288)
656 Computers	190.00	0.00	190	285.00	0.00	285
659 Office Supplies & Expenses	482.89	1,250.00	(767)	6,520.97	7,500.00	(979)
667 Postage	0.00	416.67	(417)	1,860.09	2,500.02	(640)
671 Bookkeeper's Salary	2,211.00	3,846.67	(1,636)	14,296.98	23,080.02	(8,783)
675 Telephone & Internet	1,612.93	250.00	1,363	3,453.24	1,500.00	1,953
Total Office Expense	8,319.61	9,096.67	(777)	46,560.81	54,580.02	(8,019)
Las Vistas Apt K102						
701 Maintenance Fee	428.00	427.00	1	2,568.00	2,562.00	6
709 Real Estate Tax	186.98	247.67	(61)	934.90	1,486.02	(551)
Total Apt Expense	614.98	674.67	(60)	3,502.90	4,048.02	(545)
Rec Bldg Expenses						
753 Electric Utilities	782.50	791.67	(9)	3,907.31	4,750.02	(843)
783 Repairs & Maintenance	1,400.00	500.00	900	1,795.00	3,000.00	(1,205)
784 Air Conditioning	0.00	0.00	0	480.00	0.00	480
Total Rec Bldg Expense	2,182.50	1,291.67	891	6,182.31	7,750.02	(1,568)
Pool Expense						
801 Gas	351.43	1,356.50	(1,005)	13,471.04	8,139.00	5,332
809 Pool Service	1,850.00	2,291.67	(442)	8,150.00	13,750.02	(5,600)
813 Pool Repairs/maint/equip	0.00	1,000.00	(1,000)	8,661.75	6,000.00	2,662
Total Pool Expense	2,201.43	4,648.17	(2,447)	30,282.79	27,889.02	2,394
Repairs & Maintenance						
852 Drywall Repairs	1,400.00	416.67	983	11,750.00	2,500.02	9,250
853 Bldg Repairs- Non Roof	335.17	583.33	(248)	7,176.24	3,499.98	3,676
854 Elect- Maint/Repairs	1,834.48	1,041.67	793	9,689.65	6,250.02	3,440
855 Equipment	219.30	0.00	219	219.30	0.00	219
856 Alarm Repairs	0.00	250.00	(250)	5,051.66	1,500.00	3,552
857 Janitorial Supplies	0.00	625.00	(625)	259.97	3,750.00	(3,490)
858 Fence & Repairs	0.00	625.00	(625)	7,771.63	3,750.00	4,022

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Las Vistas In Inverrary Condo Assoc Inc
Compiled Income Statement: Budget Variance
For the Six Months Ending June 30, 2021

	Actual	Budget	Difference	YTD Actual	YTD Budget	Difference
859 Golf Carts	264.95	1,000.00	(735)	1,440.06	6,000.00	(4,560)
861 Plumbing Maint/Rep	825.00	1,000.00	(175)	18,714.10	6,000.00	12,714
863 Elevator Repairs	0.00	416.67	(417)	4,618.00	2,500.02	2,118
864 Maintenance Supplies	4,875.89	3,102.50	1,773	18,957.42	18,615.00	342
865 Roof Repair & Drains	0.00	83.33	(83)	0.00	499.98	(500)
866 Paving Repairs	0.00	333.33	(333)	0.00	1,999.98	(2,000)
867 Security Cameras & Lights	0.00	250.00	(250)	3,096.59	1,500.00	1,597
870 Pest Control	3,794.00	1,358.33	2,436	6,441.00	8,149.98	(1,709)
Total Repairs & Maintenance	13,548.79	11,085.83	2,463	95,185.62	66,514.98	28,671
Landscaping Expense						
901 Lawn/trim/palms/swales	3,333.34	4,166.67	(833)	16,666.70	25,000.02	(8,333)
902 Landscape Improvment	0.00	1,458.33	(1,458)	0.00	8,749.98	(8,750)
910 Tree Trimming & Cutting	0.00	250.00	(250)	280.00	1,500.00	(1,220)
Total Landscaping Exp	3,333.34	5,875.00	(2,542)	16,946.70	35,250.00	(18,303)
Operating Expenses	129,727.05	128,427.83	1,299	761,113.80	770,566.98	(9,453)
Other Expense						
993 2020 Budget Adj	0.00	1,633.67	(1,634)	0.00	9,802.02	(9,802)
995 Legal Settlement	11,600.00	0.00	11,600	35,000.00	0.00	35,000
996 LV Apts B101	224.07	375.00	(151)	2,949.42	2,250.00	699
Other Expense	11,824.07	2,008.67	9,815	37,949.42	12,052.02	25,897
Pass-Thru						
998 Inverrary Assn	(2,801.50)	(2,801.50)	0	(16,809.00)	(16,809.00)	0
999 Cable	(27,859.17)	(26,823.33)	(1,036)	(166,549.70)	(160,939.98)	(5,610)
Pass-Thru Expenses	(30,660.67)	(29,624.83)	(1,036)	(183,358.70)	(177,748.98)	(5,610)
Income(Loss)before Other Items	(9,736.66)	0.01	(9,737)	(13,251.79)	0.06	(13,252)

Other- Income(Expenses)

See Accountant's Compilation Report

Las Vistas In Inverrary Condo Assoc Inc
 Compiled Income Statement: Budget Variance
 For the Six Months Ending June 30, 2021

	Actual	Budget	Difference	YTD Actual	YTD Budget	Difference
999.b Ins Reimburse- damages	<u>2,613.85</u>	<u>0.00</u>	<u>2,614</u>	<u>11,975.19</u>	<u>0.00</u>	<u>11,975</u>
Other Income/(Expenses)	<u>2,613.85</u>	<u>0.00</u>	<u>2,614</u>	<u>11,975.19</u>	<u>0.00</u>	<u>11,975</u>
Net Income(Loss)	\$ <u>(7,122.81)</u>	\$ <u>0.01</u>	<u>(7,123)</u>	\$ <u>(1,276.60)</u>	<u>0.06</u>	<u>(1,277)</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

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										-
August 2021										-
September 2021										-
October 2021										-
November 2021										-
December 2021										-
Collections	117,774.00	-	6.47	5,361.66	-	-	-	-	-	123,142.13
<u>Disbursements- Page 2</u>										
Disbursements:	<u>Payee</u>	<u>Bank Svc Charge</u>	<u>Plumbing</u>	<u>Gate</u>	<u>AC</u>	<u>Roof</u>	<u>Backflow Valves</u>	<u>Concrete Repair</u>	<u>Office</u>	<u>Monthly Total</u>
	Disbursements- Pg 2	-	(47,369.66)	(4,601.00)	(9,143.15)	(139,160.00)	(7,685.00)	(20,700.00)	(4,800.00)	(233,458.81)
	Reserve Fund Balance									62,831.22

Las Vistas Reserves

[illegible]