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## **COMPILATION REPORT**

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

October 18, 2022

Management is responsible for the accompanying financial statements of Las Vistas In Inverrary Condo Assn Inc, which comprise the balance sheet as of 8/31/22 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, 2022

## ASSETS

### Current Assets

|                             |               |
|-----------------------------|---------------|
| 103 TD Bank- 6 Mo Maint Sec | \$ 280,707.04 |
| 105 Truist 3927             | 283,319.71    |
| 108 TD BK-Payroll 7073      | 9,161.26      |
| 110 Petty Cash              | 100.00        |
| 120 Accounts Receivable     | 771,207.00    |
| 121 Allowance for Bad Debts | (65,871.00)   |
| 160 Prepaid Expenses        | 245,314.72    |
|                             | <hr/>         |
| Total Current Assets        | 1,523,938.73  |
|                             | <hr/>         |

### Fixed Assets

|                           |              |
|---------------------------|--------------|
| 207 Supervisor's Apt      | 42,505.86    |
| 209 Furniture & Equipment | 118,753.94   |
| 209 Computers             | 10,676.31    |
|                           | <hr/>        |
| Total Fixed Assets        | 171,936.11   |
| 210 Accum Depreciation    | (169,392.09) |
|                           | <hr/>        |
| Net Fixed Assets          | 2,544.02     |
|                           | <hr/>        |

### Reserve

|                                |            |
|--------------------------------|------------|
| 271 SunTrust Reserve-5273/2020 | 272,071.79 |
|                                | <hr/>      |
| Reserve                        | 272,071.79 |
|                                | <hr/>      |

### Deferred Cable

|              |       |
|--------------|-------|
|              | <hr/> |
| Other Assets | 0.00  |

See Accountant's Compilation Report

**Las Vistas In Inverrary Condo Assoc Inc**

Compiled Balance Sheet

August 31, 2022

Total Assets

\$ 1,798,554.54

See Accountant's Compilation Report

# Las Vistas In Inverrary Condo Assoc Inc

Compiled Balance Sheet

August 31, 2022

## LIABILITIES AND MEMBERS' EQUITY

### Current Liabilities

|                              |             |
|------------------------------|-------------|
| 301 Accounts Payable         | \$ 3,438.97 |
| 303 Insurance Payable        | 169,337.05  |
| 312 Year End Water Bill      | 19,928.74   |
| 324 Truist line of credit    | 100,000.00  |
| 339 Federal Income Tax Withh | 4,536.15    |
| 340 Social Security          | 6,580.76    |
| 341 Medicare Withheld        | 1,539.24    |
| 342 Federal Tax Deposits     | (12,656.15) |
|                              | <hr/>       |
| Net                          | 0.00        |
| 344 Unemployment Tax Payable | 44.09       |
|                              | <hr/>       |
| Total Current Liablilities   | 292,748.85  |
|                              | <hr/>       |

### Reserve Funds

|                         |             |
|-------------------------|-------------|
| 401 Pooled Reserve Fund | (92,298.83) |
| 402 Reserve Assessment  | 364,370.62  |
|                         | <hr/>       |
| Total Reserves          | 272,071.79  |
|                         | <hr/>       |

### Other Liabilities

|                          |            |
|--------------------------|------------|
| 458 6 Mo Maint Security  | 280,707.04 |
|                          | <hr/>      |
| Total Other Liablilities | 280,707.04 |
|                          | <hr/>      |
| Total Liablilities       | 845,527.68 |
|                          | <hr/>      |

### Equity

|                            |             |
|----------------------------|-------------|
| 460 Operating Fund Balance | (97,196.56) |
|----------------------------|-------------|

See Accountant's Compilation Report

**Las Vistas In Inverrary Condo Assoc Inc**

Compiled Balance Sheet

August 31, 2022

|                            |                 |
|----------------------------|-----------------|
| 490 Suspense               | (697.24)        |
| 491 Spec Assmt in Reserve  | (364,370.62)    |
| 499 next yr assestment     | 1,725.00        |
| Net Income                 | 1,413,566.28    |
|                            | <hr/>           |
| Total Equity               | 953,026.86      |
|                            | <hr/>           |
| Total Liabilities & Equity | \$ 1,798,554.54 |
|                            | <hr/> <hr/>     |

See Accountant's Compilation Report

**Las Vistas In Inverrary Condo Assoc Inc**  
 Compiled Income Statement: Budget Variance  
 For the Eight Months Ending August 31, 2022

|                               | Actual        | Budget        | Difference | YTD Actual      | YTD Budget   | Difference |
|-------------------------------|---------------|---------------|------------|-----------------|--------------|------------|
| <b>Revenues</b>               |               |               |            |                 |              |            |
| 501 Maintenance Fees          | \$ 153,909.00 | \$ 153,909.00 | 0          | \$ 1,231,272.00 | 1,231,272.00 | 0          |
| 502 Application Fees          | 1,950.00      | 416.67        | 1,533      | 13,288.05       | 3,333.36     | 9,955      |
| 506 Spec Assmt-See Note Below | 0.00          | 0.00          | 0          | 1,647,484.00    | 0.00         | 1,647,484  |
| 510 Late Interest             | 0.00          | 0.00          | 0          | 25.00           | 0.00         | 25         |
| 511 Late Fee                  | 125.00        | 83.33         | 42         | 2,075.00        | 666.64       | 1,408      |
| 512 Estoppel Fees             | 2,516.00      | 833.33        | 1,683      | 23,066.00       | 6,666.64     | 16,399     |
| 513 Fines                     | 200.00        | 0.00          | 200        | 3,125.00        | 0.00         | 3,125      |
| 525 Interest Income- Truist   | 2.56          | 0.00          | 3          | 9.26            | 0.00         | 9          |
| 526 Cash Short/Over           | 542.00        | 0.00          | 542        | 3,483.00        | 0.00         | 3,483      |
| 527 Miscellaneous Income      | 562.00        | 1,250.00      | (688)      | 4,096.28        | 10,000.00    | (5,904)    |
| Total Revenues                | 159,806.56    | 156,492.33    | 3,314      | 2,927,923.59    | 1,251,938.64 | 1,675,985  |
| <b>Pass-Thru Income</b>       |               |               |            |                 |              |            |
| 598 Inverrary Assn Pass-Thru  | 3,017.00      | 3,017.00      | 0          | 24,136.00       | 24,136.00    | 0          |
| 599 Cable Pass-Thru           | 26,291.00     | 26,291.00     | 0          | 210,328.00      | 210,328.00   | 0          |
| Total Pass-Thrus              | 29,308.00     | 29,308.00     | 0          | 234,464.00      | 234,464.00   | 0          |
| Total Income                  | 189,114.56    | 185,800.33    | 3,314      | 3,162,387.59    | 1,486,402.64 | 1,675,985  |
| <b>General Expenses</b>       |               |               |            |                 |              |            |
| 601 Accounting                | 750.00        | 833.33        | (83)       | 5,300.00        | 6,666.64     | (1,367)    |
| 603 Allocation for Bad Debt   | 0.00          | 3,333.33      | (3,333)    | 0.00            | 26,666.64    | (26,667)   |
| 604 Audit Expense             | 0.00          | 833.33        | (833)      | 3,250.00        | 6,666.64     | (3,417)    |
| 606 Cell Phones               | 212.83        | 0.00          | 213        | 394.97          | 0.00         | 395        |
| 607 Elevator Svc & Monitoring | 1,318.40      | 1,250.00      | 68         | 10,547.20       | 10,000.00    | 547        |
| 610 Electric Utilities        | 2,808.84      | 2,208.33      | 601        | 28,430.12       | 17,666.64    | 10,763     |
| 611 Fire Alarm Maint & Monit  | 2,020.04      | 2,000.00      | 20         | 19,410.28       | 16,000.00    | 3,410      |
| 614 Exterminator              | 0.00          | 1,250.00      | (1,250)    | 0.00            | 10,000.00    | (10,000)   |
| 615 Health Insurance          | 1,170.74      | 2,333.33      | (1,163)    | 9,311.97        | 18,666.64    | (9,355)    |
| 617 Insurance-Peril, Liab, WC | 52,866.59     | 32,083.33     | 20,783     | 422,932.72      | 256,666.64   | 166,266    |
| 618 Club House Improvements   | 0.00          | 250.00        | (250)      | 0.00            | 2,000.00     | (2,000)    |
| 619 Interest Expense          | 478.47        | 0.00          | 478        | 4,365.63        | 0.00         | 4,366      |
| 625 Legal Fees                | 0.00          | 2,083.33      | (2,083)    | 22,789.94       | 16,666.64    | 6,123      |
| 629 Payroll Taxes             | 2,266.17      | 2,333.33      | (67)       | 16,286.75       | 18,666.64    | (2,380)    |
| 630 Payroll Penalty           | 0.00          | 0.00          | 0          | 272.84          | 0.00         | 273        |
| 633 Salary- Maintenance       | 11,042.00     | 7,416.67      | 3,625      | 76,716.24       | 59,333.36    | 17,383     |
| 634 Salary- Supervisor        | 6,009.10      | 5,008.33      | 1,001      | 42,063.70       | 40,066.64    | 1,997      |
| 635 Security Guard Contract   | 2,781.28      | 2,666.67      | 115        | 22,965.37       | 21,333.36    | 1,632      |
| 636 Salary- Janitorial        | 5,958.40      | 7,333.33      | (1,375)    | 41,315.60       | 58,666.64    | (17,351)   |
| 640 Telephone Elev Alarm      | 0.00          | 583.33        | (583)      | 4,223.80        | 4,666.64     | (443)      |

YTD Includes 1,647,484 Special Assessment

**Las Vistas In Inverrary Condo Assoc Inc**  
**Compiled Income Statement: Budget Variance**  
**For the Eight Months Ending August 31, 2022**

|                                  | Actual            | Budget            | Difference    | YTD Actual          | YTD Budget        | Difference     |
|----------------------------------|-------------------|-------------------|---------------|---------------------|-------------------|----------------|
| 642 Taxes and Licenses           | 487.33            | 416.67            | 71            | 5,963.64            | 3,333.36          | 2,630          |
| 645 Water & Trash                | 32,026.45         | 30,416.67         | 1,610         | 228,007.93          | 243,333.36        | (15,325)       |
| 650 Property Mgmt Co             | 0.00              | 5,833.33          | (5,833)       | 0.00                | 46,666.64         | (46,667)       |
| 651 Office Manager               | 0.00              | 3,333.33          | (3,333)       | 0.00                | 26,666.64         | (26,667)       |
| 652 Consultants                  | 5,000.00          | 0.00              | 5,000         | 46,000.00           | 0.00              | 46,000         |
| <b>Total G &amp; A Expenses</b>  | <b>127,196.64</b> | <b>113,799.97</b> | <b>13,397</b> | <b>1,010,548.70</b> | <b>910,399.76</b> | <b>100,149</b> |
| <b>Office Expense</b>            |                   |                   |               |                     |                   |                |
| 653 Receptionist Salary          | 3,173.05          | 2,916.67          | 256           | 22,403.35           | 23,333.36         | (930)          |
| 655 Copy Machine & Printing      | 101.52            | 333.33            | (232)         | 3,383.30            | 2,666.64          | 717            |
| 656 Computers                    | 0.00              | 0.00              | 0             | 149.90              | 0.00              | 150            |
| 659 Office Supplies & Expenses   | 89.56             | 1,250.00          | (1,160)       | 9,735.28            | 10,000.00         | (265)          |
| 667 Postage                      | 0.00              | 416.67            | (417)         | 2,520.55            | 3,333.36          | (813)          |
| 671 Bookkeeper's Salary          | 3,208.50          | 2,500.00          | 709           | 21,411.50           | 20,000.00         | 1,412          |
| 675 Telephone & Internet         | 662.46            | 666.67            | (4)           | 9,146.16            | 5,333.36          | 3,813          |
| <b>Total Office Expense</b>      | <b>7,235.09</b>   | <b>8,083.34</b>   | <b>(848)</b>  | <b>68,750.04</b>    | <b>64,666.72</b>  | <b>4,083</b>   |
| <b>Las Vistas Apt K102</b>       |                   |                   |               |                     |                   |                |
| 701 Maintenance Fee              | 538.00            | 535.00            | 3             | 4,304.00            | 4,280.00          | 24             |
| 709 Real Estate Tax              | 203.00            | 291.67            | (89)          | 1,624.00            | 2,333.36          | (709)          |
| <b>Total Apt Expense</b>         | <b>741.00</b>     | <b>826.67</b>     | <b>(86)</b>   | <b>5,928.00</b>     | <b>6,613.36</b>   | <b>(685)</b>   |
| <b>Rec Bldg Expenses</b>         |                   |                   |               |                     |                   |                |
| 753 Electric Utilities           | 1,172.28          | 791.67            | 381           | 7,576.56            | 6,333.36          | 1,243          |
| 783 Repairs & Maintenance        | 0.00              | 500.00            | (500)         | 4,896.86            | 4,000.00          | 897            |
| <b>Total Rec Bldg Expense</b>    | <b>1,172.28</b>   | <b>1,291.67</b>   | <b>(119)</b>  | <b>12,473.42</b>    | <b>10,333.36</b>  | <b>2,140</b>   |
| <b>Pool Expense</b>              |                   |                   |               |                     |                   |                |
| 801 Gas                          | 0.00              | 0.00              | 0             | 8,904.38            | 0.00              | 8,904          |
| 809 Pool Service                 | 2,000.00          | 2,000.00          | 0             | 14,000.00           | 16,000.00         | (2,000)        |
| 813 Pool Repairs/maint/equip     | 456.00            | 1,000.00          | (544)         | 8,917.75            | 8,000.00          | 918            |
| <b>Total Pool Expense</b>        | <b>2,456.00</b>   | <b>3,000.00</b>   | <b>(544)</b>  | <b>31,822.13</b>    | <b>24,000.00</b>  | <b>7,822</b>   |
| <b>Repairs &amp; Maintenance</b> |                   |                   |               |                     |                   |                |
| 852 Drywall Repairs              | 450.00            | 1,250.00          | (800)         | 16,395.30           | 10,000.00         | 6,395          |

YTD Includes 1,647,484 Special Assessment

**Las Vistas In Inverrary Condo Assoc Inc**  
**Compiled Income Statement: Budget Variance**  
**For the Eight Months Ending August 31, 2022**

|                                        | Actual            | Budget            | Difference     | YTD Actual          | YTD Budget          | Difference      |
|----------------------------------------|-------------------|-------------------|----------------|---------------------|---------------------|-----------------|
| 853 Bldg Repairs- Non Roof             | 0.00              | 583.33            | (583)          | 11,618.41           | 4,666.64            | 6,952           |
| 854 Elect- Maint/Repairs               | 0.00              | 1,041.67          | (1,042)        | 10,856.88           | 8,333.36            | 2,524           |
| 856 Alarm Repairs                      | 9,618.35          | 416.67            | 9,202          | 12,395.93           | 3,333.36            | 9,063           |
| 857 Janitorial Supplies                | 0.00              | 625.00            | (625)          | 155.88              | 5,000.00            | (4,844)         |
| 858 Fence & Gate                       | 2,240.00          | 1,250.00          | 990            | 15,055.75           | 10,000.00           | 5,056           |
| 859 Golf Carts                         | 0.00              | 1,000.00          | (1,000)        | 4,420.88            | 8,000.00            | (3,579)         |
| 861 Plumbing Maint/Rep                 | 22,746.50         | 2,500.00          | 20,247         | 155,707.50          | 20,000.00           | 135,708         |
| 863 Elevator Repairs                   | 0.00              | 416.67            | (417)          | 9,311.00            | 3,333.36            | 5,978           |
| 864 Maintenance Supplies               | 5,312.85          | 3,407.33          | 1,906          | 43,957.84           | 27,258.64           | 16,699          |
| 865 Roof Repair & Drains               | 9,550.00          | 83.33             | 9,467          | 18,580.00           | 666.64              | 17,913          |
| 866 Paving Repairs                     | 0.00              | 333.33            | (333)          | 0.00                | 2,666.64            | (2,667)         |
| 867 Security Cameras & Lights          | 0.00              | 416.67            | (417)          | 6,186.69            | 3,333.36            | 2,853           |
| 870 Pest Control                       | 0.00              | 1,416.67          | (1,417)        | 16,700.00           | 11,333.36           | 5,367           |
| <b>Total Repairs &amp; Maintenance</b> | <b>49,917.70</b>  | <b>14,740.67</b>  | <b>35,177</b>  | <b>321,342.06</b>   | <b>117,925.36</b>   | <b>203,417</b>  |
| <b>Landscaping Expense</b>             |                   |                   |                |                     |                     |                 |
| 901 Lawn/trim/palms/swales             | 9,600.00          | 3,333.33          | 6,267          | 38,400.00           | 26,666.64           | 11,733          |
| 902 Landscape Improvment               | 0.00              | 10,416.67         | (10,417)       | 2,129.00            | 83,333.36           | (81,204)        |
| 910 Tree Trimming & Cutting            | 0.00              | 625.00            | (625)          | 0.00                | 5,000.00            | (5,000)         |
| <b>Total Landscaping Exp</b>           | <b>9,600.00</b>   | <b>14,375.00</b>  | <b>(4,775)</b> | <b>40,529.00</b>    | <b>115,000.00</b>   | <b>(74,471)</b> |
| <b>Operating Expenses</b>              | <b>198,318.71</b> | <b>156,117.32</b> | <b>42,201</b>  | <b>1,491,393.35</b> | <b>1,248,938.56</b> | <b>242,455</b>  |
| <b>Other Expense</b>                   |                   |                   |                |                     |                     |                 |
| 995 Legal Settlement                   | 0.00              | 0.00              | 0              | 700.00              | 0.00                | 700             |
| 996 LV Apts B101                       | 0.00              | 375.00            | (375)          | 0.00                | 3,000.00            | (3,000)         |
| <b>Other Expense</b>                   | <b>0.00</b>       | <b>375.00</b>     | <b>(375)</b>   | <b>700.00</b>       | <b>3,000.00</b>     | <b>(2,300)</b>  |
| <b>Pass-Thru</b>                       |                   |                   |                |                     |                     |                 |
| 998 Inverrary Assn                     | 2,801.50          | 3,017.00          | (216)          | 22,412.00           | 24,136.00           | (1,724)         |
| 999 Cable                              | 29,578.99         | 26,291.00         | 3,288          | 236,744.96          | 210,328.00          | 26,417          |
| <b>Pass-Thru Expenses</b>              | <b>32,380.49</b>  | <b>29,308.00</b>  | <b>3,072</b>   | <b>259,156.96</b>   | <b>234,464.00</b>   | <b>24,693</b>   |

YTD Includes 1,647,484 Special Assessment

**Las Vistas In Inverrary Condo Assoc Inc**  
 Compiled Income Statement: Budget Variance  
 For the Eight Months Ending August 31, 2022

|                                | Actual                | Budget         | Difference      | YTD Actual             | YTD Budget  | Difference       |
|--------------------------------|-----------------------|----------------|-----------------|------------------------|-------------|------------------|
| Income(Loss)before Other Items | <u>(41,584.64)</u>    | <u>0.01</u>    | <u>(41,585)</u> | <u>1,411,137.28</u>    | <u>0.08</u> | <u>1,411,137</u> |
| <b>Other- Income(Expenses)</b> |                       |                |                 |                        |             |                  |
| 999.b Ins Reimburse- damages   | <u>0.00</u>           | <u>0.00</u>    | <u>0</u>        | <u>2,429.00</u>        | <u>0.00</u> | <u>2,429</u>     |
| Other Income/(Expenses)        | <u>0.00</u>           | <u>0.00</u>    | <u>0</u>        | <u>2,429.00</u>        | <u>0.00</u> | <u>2,429</u>     |
| Net Income(Loss)               | <u>\$ (41,584.64)</u> | <u>\$ 0.01</u> | <u>(41,585)</u> | <u>\$ 1,413,566.28</u> | <u>0.08</u> | <u>1,413,566</u> |

YTD Includes 1,647,484 Special Assessment