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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 9/30/22 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

September 30, 2022

ASSETS

Current Assets

103 TD Bank- 6 Mo Maint Sec	\$	280,504.04
105 Truist 3927		361,030.04
108 TD BK-Payroll 7073		9,627.54
110 Petty Cash		100.00
120 Accounts Receivable		656,320.87
121 Allowance for Bad Debts		(65,871.00)
122 Due From Unit Owner		65.00
160 Prepaid Expenses		189,940.76
Total Current Assets		1,431,717.25

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		(169,392.09)
Net Fixed Assets		2,544.02

Reserve

271 SunTrust Reserve-5273/2020		309,648.19
Reserve		309,648.19

Deferred Cable

See Accountant's Compilation Report

Las Vistas In Inverrary Condo Assoc Inc
Compiled Balance Sheet
September 30, 2022

Other Assets	0.00
Total Assets	\$ 1,743,909.46

See Accountant's Compilation Report

Las Vistas In Inverrary Condo Assoc Inc

Compiled Balance Sheet

September 30, 2022

LIABILITIES AND MEMBERS' EQUITY

Current Liabilities

301 Accounts Payable	\$	3,641.97
303 Insurance Payable		113,117.50
312 Year End Water Bill		19,928.74
324 Truist line of credit		100,000.00
339 Federal Income Tax Withh	6,573.03	
340 Social Security	9,527.06	
341 Medicare Withheld	2,228.38	
342 Federal Tax Deposits	(18,328.47)	
Net		0.00
344 Unemployment Tax Payable		44.09
354 Unearned Maint. Fee		24,658.53
Total Current Liabilities		261,390.83

Reserve Funds

401 Pooled Reserve Fund	(54,722.43)
402 Reserve Assessment	364,370.62
Total Reserves	309,648.19

Other Liabilities

458 6 Mo Maint Security	280,504.04
Total Other Liabilities	280,504.04
Total Liabilities	851,543.06

Equity

See Accountant's Compilation Report

Las Vistas In Inverrary Condo Assoc Inc

Compiled Balance Sheet

September 30, 2022

460 Operating Fund Balance	(97,196.56)
490 Suspense	878.25
491 Spec Assmt in Reserve	(364,370.62)
499 2023 Advance Maintenance	1,725.00
Net Income	1,351,330.33
Total Equity	892,366.40
Total Liabilities & Equity	\$ 1,743,909.46

See Accountant's Compilation Report

Las Vistas In Inverrary Condo Assoc Inc
Compiled Income Statement: Budget Variance
For the Nine Months Ending September 30, 2022

	Actual	Budget	Difference	YTD Actual	YTD Budget	Difference
Revenues						
501 Maintenance Fees	\$ 153,909.00	\$ 153,909.00	0	\$ 1,385,181.00	1,385,181.00	0
502 Application Fees	1,650.00	416.67	1,233	14,938.05	3,750.03	11,188
506 Spec Assmt-See Note Below	0.00	0.00	0	1,647,484.00	0.00	1,647,484
510 Late Interest	5,280.86	0.00	5,281	5,305.86	0.00	5,306
511 Late Fee	300.00	83.33	217	2,700.00	749.97	1,950
512 Estoppel Fees	2,153.00	833.33	1,320	25,219.00	7,499.97	17,719
513 Fines	165.00	0.00	165	3,290.00	0.00	3,290
525 Interest Income- Truist	3.24	0.00	3	12.50	0.00	13
526 Cash Short/Over	536.00	0.00	536	4,019.00	0.00	4,019
527 Miscellaneous Income	2,600.12	1,250.00	1,350	6,946.40	11,250.00	(4,304)
Total Revenues	166,597.22	156,492.33	10,105	3,095,095.81	1,408,430.97	1,686,665
Pass-Thru Income						
598 Inverrary Assn Pass-Thru	3,017.00	3,017.00	0	27,153.00	27,153.00	0
599 Cable Pass-Thru	26,291.00	26,291.00	0	236,619.00	236,619.00	0
Total Pass-Thrus	29,308.00	29,308.00	0	263,772.00	263,772.00	0
Total Income	195,905.22	185,800.33	10,105	3,358,867.81	1,672,202.97	1,686,665
General Expenses						
601 Accounting	0.00	833.33	(833)	5,300.00	7,499.97	(2,200)
603 Allocation for Bad Debt	0.00	3,333.33	(3,333)	0.00	29,999.97	(30,000)
604 Audit Expense	0.00	833.33	(833)	3,250.00	7,499.97	(4,250)
606 Cell Phones	166.17	0.00	166	561.14	0.00	561
607 Elevator Svc & Monitoring	1,318.40	1,250.00	68	11,865.60	11,250.00	616
610 Electric Utilities	3,036.60	2,208.33	828	31,466.72	19,874.97	11,592
611 Fire Alarm Maint & Monit	2,020.04	2,000.00	20	18,180.32	18,000.00	180
614 Exterminator	0.00	1,250.00	(1,250)	0.00	11,250.00	(11,250)
615 Health Insurance	2,912.98	2,333.33	580	12,224.95	20,999.97	(8,775)
617 Insurance-Peril, Liab, WC	52,866.59	32,083.33	20,783	475,904.31	288,749.97	187,154
618 Club House Improvements	0.00	250.00	(250)	0.00	2,250.00	(2,250)
619 Interest Expense	495.14	0.00	495	4,860.77	0.00	4,861
625 Legal Fees	0.00	2,083.33	(2,083)	22,789.94	18,749.97	4,040
629 Payroll Taxes	1,817.72	2,333.33	(516)	18,104.47	20,999.97	(2,896)
630 Payroll Penalty	628.62	0.00	629	901.46	0.00	901
633 Salary- Maintenance	8,833.60	7,416.67	1,417	85,549.84	66,750.03	18,800
634 Salary- Supervisor	4,807.28	5,008.33	(201)	46,870.98	45,074.97	1,796
635 Security Guard Contract	5,512.64	2,666.67	2,846	28,478.01	24,000.03	4,478
636 Salary- Janitorial	4,800.00	7,333.33	(2,533)	46,115.60	65,999.97	(19,884)
640 Telephone Elev Alarm	1,206.80	583.33	623	5,430.60	5,249.97	181

YTD Includes 1,647,484 Special Assessment

Las Vistas In Inverrary Condo Assoc Inc
Compiled Income Statement: Budget Variance
For the Nine Months Ending September 30, 2022

	Actual	Budget	Difference	YTD Actual	YTD Budget	Difference
642 Taxes and Licenses	487.33	416.67	71	6,450.97	3,750.03	2,701
645 Water & Trash	31,587.98	30,416.67	1,171	259,595.91	273,750.03	(14,154)
650 Property Mgmt Co	0.00	5,833.33	(5,833)	0.00	52,499.97	(52,500)
651 Office Manager	0.00	3,333.33	(3,333)	0.00	29,999.97	(30,000)
652 Consultants	5,000.00	0.00	5,000	51,000.00	0.00	51,000
Total G & A Expenses	127,497.89	113,799.97	13,698	1,134,901.59	1,024,199.73	110,702
Office Expense						
653 Receptionist Salary	2,538.44	2,916.67	(378)	24,941.79	26,250.03	(1,308)
655 Copy Machine & Printing	39.17	333.33	(294)	3,422.47	2,999.97	423
656 Computers	0.00	0.00	0	149.90	0.00	150
659 Office Supplies & Expenses	734.09	1,250.00	(516)	10,500.37	11,250.00	(750)
667 Postage	129.47	416.67	(287)	2,650.02	3,750.03	(1,100)
671 Bookkeeper's Salary	2,781.00	2,500.00	281	24,192.50	22,500.00	1,693
675 Telephone & Internet	589.14	666.67	(78)	9,735.30	6,000.03	3,735
Total Office Expense	6,811.31	8,083.34	(1,272)	75,592.35	72,750.06	2,842
Las Vistas Apt K102						
701 Maintenance Fee	538.00	535.00	3	4,817.00	4,815.00	2
709 Real Estate Tax	203.00	291.67	(89)	1,827.00	2,625.03	(798)
Total Apt Expense	741.00	826.67	(86)	6,644.00	7,440.03	(796)
Rec Bldg Expenses						
753 Electric Utilities	1,227.34	791.67	436	8,803.90	7,125.03	1,679
783 Repairs & Maintenance	1,380.00	500.00	880	6,276.86	4,500.00	1,777
Total Rec Bldg Expense	2,607.34	1,291.67	1,316	15,080.76	11,625.03	3,456
Pool Expense						
801 Gas	565.25	0.00	565	9,469.63	0.00	9,470
809 Pool Service	4,400.00	2,000.00	2,400	18,400.00	18,000.00	400
813 Pool Repairs/maint/equip	975.00	1,000.00	(25)	9,892.75	9,000.00	893
Total Pool Expense	5,940.25	3,000.00	2,940	37,762.38	27,000.00	10,762
Repairs & Maintenance						
852 Drywall Repairs	780.00	1,250.00	(470)	17,175.30	11,250.00	5,925

YTD Includes 1,647,484 Special Assessment

Las Vistas In Inverrary Condo Assoc Inc
Compiled Income Statement: Budget Variance
For the Nine Months Ending September 30, 2022

	Actual	Budget	Difference	YTD Actual	YTD Budget	Difference
853 Bldg Repairs- Non Roof	0.00	583.33	(583)	12,626.41	5,249.97	7,376
854 Elect- Maint/Repairs	12,319.32	1,041.67	11,278	23,176.20	9,375.03	13,801
856 Alarm Repairs	1,326.47	416.67	910	16,972.40	3,750.03	13,222
857 Janitorial Supplies	0.00	625.00	(625)	155.88	5,625.00	(5,469)
858 Fence & Gate	0.00	1,250.00	(1,250)	15,055.75	11,250.00	3,806
859 Golf Carts	2,153.56	1,000.00	1,154	6,574.44	9,000.00	(2,426)
861 Plumbing Maint/Rep	2,725.00	2,500.00	225	158,432.50	22,500.00	135,933
863 Elevator Repairs	0.00	416.67	(417)	9,311.00	3,750.03	5,561
864 Maintenance Supplies	9,597.13	3,407.33	6,190	54,372.46	30,665.97	23,706
865 Roof Repair & Drains	1,230.00	83.33	1,147	19,810.00	749.97	19,060
866 Paving Repairs	0.00	333.33	(333)	0.00	2,999.97	(3,000)
867 Security Cameras & Lights	55.92	416.67	(361)	6,242.61	3,750.03	2,493
870 Pest Control	3,000.00	1,416.67	1,583	19,700.00	12,750.03	6,950
Total Repairs & Maintenance	33,187.40	14,740.67	18,447	359,604.95	132,666.03	226,939
Landscaping Expense						
901 Lawn/trim/palms/swales	75.00	3,333.33	(3,258)	38,475.00	29,999.97	8,475
902 Landscape Improvment	0.00	10,416.67	(10,417)	2,129.00	93,750.03	(91,621)
910 Tree Trimming & Cutting	0.00	625.00	(625)	0.00	5,625.00	(5,625)
Total Landscaping Exp	75.00	14,375.00	(14,300)	40,604.00	129,375.00	(88,771)
Operating Expenses	176,860.19	156,117.32	20,743	1,670,190.03	1,405,055.88	265,134
Other Expense						
995 Legal Settlement	46,000.00	0.00	46,000	46,700.00	0.00	46,700
996 LV Apts B101	0.00	375.00	(375)	0.00	3,375.00	(3,375)
Other Expense	46,000.00	375.00	45,625	46,700.00	3,375.00	43,325
Pass-Thru						
998 Inverrary Assn	2,801.50	3,017.00	(216)	25,213.50	27,153.00	(1,940)
999 Cable	31,117.99	26,291.00	4,827	267,862.95	236,619.00	31,244
Pass-Thru Expenses	33,919.49	29,308.00	4,611	293,076.45	263,772.00	29,304

YTD Includes 1,647,484 Special Assessment

Las Vistas In Inverrary Condo Assoc Inc
Compiled Income Statement: Budget Variance
For the Nine Months Ending September 30, 2022

	Actual	Budget	Difference	YTD Actual	YTD Budget	Difference
Income(Loss)before Other Items	<u>(60,874.46)</u>	<u>0.01</u>	<u>(60,874)</u>	<u>1,348,901.33</u>	<u>0.09</u>	<u>1,348,901</u>
Other- Income(Expenses)						
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>\$ (60,874.46)</u>	<u>\$ 0.01</u>	<u>(60,874)</u>	<u>\$ 1,351,330.33</u>	<u>0.09</u>	<u>1,351,330</u>

YTD Includes 1,647,484 Special Assessment

Las Vistas Reserves

[illegible]

Las Vistas Reserves

	Page 2	Bank	Heat Pumps/ Pool	Structural Repairs	Elevators	Plumbing				Other	Monthly Total
Disbursements:	Payee										
01/13/22	Speedy Conrete Cutting		(2,060.00)								(2,060.00)
01/31/22	Payroll Checks- Bank Fraud								(4,713.24)		(4,713.24)
01/31/22	Bank Fees	(35.00)									(35.00)
02/28/22	Advanced Solar		(18,800.00)								(18,800.00)
02/28/22	Cavalier Electric		(4,700.00)								(4,700.00)
03/31/22	Repayment of payroll checks								4,713.24		4,713.24
03/31/22	Cavalier Electric		(1,600.00)								(1,600.00)
05/31/22	Cavalier Electric		(5,268.57)								(5,268.57)
05/31/22	Ariteway Multifamily Solutions A & C			(102,209.33)							(102,209.33)
07/31/22	Carpediem Improve- Elevator Doors				(22,000.00)						(22,000.00)
07/31/22	Motion Elevators- Down payment				(237,250.00)						(237,250.00)
07/31/22	Akouri- Concrete Bldg C			(3,000.00)							(3,000.00)
08/31/22	Akouri- Concrete Bldg C			(3,000.00)							(3,000.00)
08/31/22	Art Plumbing- Backflow Bldg C,G,K					(22,109.90)					(22,109.90)
08/31/22	Art Plumbing- Backflow Rec Room					(2,321.95)					(2,321.95)
08/31/22	Carpediem Improve- Electic Rms- Doors					(25,264.00)					(25,264.00)
09/30/22	Art Plumbing					(2,049.95)					(2,049.95)
		-	-	-	-	-	-	-	-	-	-
Disbursements		(35.00)	(32,428.57)	(108,209.33)	(259,250.00)	(51,745.80)	-	-	-	-	(451,668.70)