

Las Vistas In Inverrary Condo Assoc Inc

Compiled Balance Sheet

May 31, 2024

ASSETS

Current Assets

103 TD Bank- 6 Mo Maint Sec	\$ 291,259.04
105 Truist 3927	(55,801.64)
108 TD BK-Payroll 7073	18,539.67
109 Truist 2023	30,280.62
110 Petty Cash	100.00
120 Accounts Receivable	172,880.22
121 Allowance for Bad Debts	(16,423.81)
160 Prepaid Expenses	14,298.37
Total Current Assets	455,132.47

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	(170,300.69)
Net Fixed Assets	1,635.42

Reserve

271 Truist Reserve-5356	486,479.69
277 Reserve Bank Fraud	9,000.00
Reserve	495,479.69

Other Assets

Other Assets	0.00
Total Assets	\$ 952,247.58

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LIABILITIES AND MEMBERS' EQUITY

Current Liabilities

303 Insurance Payable	\$	2,838.96
312 Year End Water Bill		20,453.56
324 Truist line of credit		200,000.00
325 SunTrust Credit Card		(4,051.48)
339 Federal Income Tax Withh	37,143.23	
340 Social Security	58,046.64	
341 Medicare Withheld	13,594.32	
342 Federal Tax Deposits	(98,161.44)	
Net		10,622.75
344 Unemployment Tax Payable		1,379.04
Total Current Liabilities		231,242.83

Reserve Funds

401 Pooled Reserve Fund	(742,500.99)
403 Truist Loan	(2,974.24)
Total Reserves	(745,475.23)

Other Liabilities

458 6 Mo Maint Security	288,509.04
Total Other Liabilities	288,509.04
Total Liabilities	(225,723.36)

Equity

460 Operating Fund Balance	558,178.20
490 Suspense	38,374.41
499 2023 Advance Maintenance	6,024.86
Net Income	575,393.47
Total Equity	1,177,970.94
Total Liabilities & Equity	\$ 952,247.58

Las Vistas In Inverrary Condo Assoc Inc
 Compiled Income Statement: Budget Variance
 For the Five Months Ending May 31, 2024

	Actual	Budget	Difference	YTD Actual	YTD Budget	Difference
Revenues						
501 Maintenance Fees	\$ 353,206.00	\$ 352,907.00	299	1,766,852.00	1,764,535.00	2,317
502 Application Fees	300.00	833.33	(533)	2,550.00	4,166.65	(1,617)
510 Late Interest	0.00	416.66	(417)	2,726.24	2,083.30	643
511 Late Fee	875.00	1,250.00	(375)	5,396.00	6,250.00	(854)
512 Estoppel Fees	1,902.00	1,250.00	652	5,024.00	6,250.00	(1,226)
526 Cash Short/Over	0.00	0.00	0	(51.00)	0.00	(51)
527 Miscellaneous Income	6,475.29	12,157.83	(5,683)	83,384.33	60,789.15	22,595
Total Revenues	362,758.29	368,814.82	(6,057)	1,865,881.57	1,844,074.10	21,807
Pass-Thru Income						
Total Pass-Thrus	0.00	0.00	0	0.00	0.00	0
Total Income	362,758.29	368,814.82	(6,057)	1,865,881.57	1,844,074.10	21,807
General Expenses						
601 Accounting	0.00	583.33	(583)	0.00	2,916.65	(2,917)
603 Allocation for Bad Debt	0.00	4,166.67	(4,167)	0.00	20,833.35	(20,833)
604 Audit Expense	0.00	666.66	(667)	0.00	3,333.30	(3,333)
607 Elevator Svc & Monitoring	4,196.07	1,416.66	2,779	11,108.04	7,083.30	4,025
610 Electric Utilities	5,296.64	5,666.66	(370)	29,188.87	28,333.30	856
611 Fire Alarm Maint & Monit	0.00	416.66	(417)	14,459.01	2,083.30	12,376
615 Health Insurance	(59.90)	1,833.33	(1,893)	5,871.50	9,166.65	(3,295)
617 Insurance-Peril, Liab, WC	71,681.09	57,998.83	13,682	358,405.45	289,994.15	68,411
618 Club House Improvements	0.00	416.66	(417)	1,553.63	2,083.30	(530)
620 Inspection Fee	0.00	625.00	(625)	40.00	3,125.00	(3,085)
625 Legal Fees	587.93	2,916.66	(2,329)	6,889.39	14,583.30	(7,694)
629 Payroll Taxes	2,601.65	2,583.33	18	14,393.04	12,916.65	1,476
633 Salary- Maintenance	9,166.00	7,950.00	1,216	50,957.33	39,750.00	11,207
634 Salary- Supervisor	6,009.10	5,208.33	801	26,440.04	26,041.65	398
635 Security Guard Contract	9,584.26	5,500.00	4,084	26,932.34	27,500.00	(568)
636 Salary- Janitorial	10,929.60	8,583.33	2,346	39,246.40	42,916.65	(3,670)
640 Telephone Elev Alarm	0.00	750.00	(750)	2,084.16	3,750.00	(1,666)
642 Taxes and Licenses	0.00	416.66	(417)	0.00	2,083.30	(2,083)
645 Water & Trash	40,831.08	41,091.16	(260)	197,332.00	205,455.80	(8,124)
650 Property Mgr	5,250.00	5,250.00	0	26,250.00	26,250.00	0
651 Admin Assist	2,816.00	3,250.00	(434)	11,816.03	16,250.00	(4,434)
652 Consultants	0.00	3,333.33	(3,333)	600.00	16,666.65	(16,067)
Total G & A Expenses	168,889.52	160,623.26	8,266	823,567.23	803,116.30	20,451

YTD Includes 1,647,484 Special Assessment

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Las Vistas In Inverrary Condo Assoc Inc
 Compiled Income Statement: Budget Variance
 For the Five Months Ending May 31, 2024

	Actual	Budget	Difference	YTD Actual	YTD Budget	Difference
Total Repairs & Maintenance	52,002.42	42,374.96	9,627	284,061.34	211,874.80	72,187
Landscaping Expense						
901 Lawn/trim/palms/swales	9,600.00	4,166.66	5,433	28,800.00	20,833.30	7,967
902 Landscape Improvement	0.00	833.33	(833)	314.54	4,166.65	(3,852)
910 Tree Trimming & Cutting	1,200.00	0.00	1,200	1,200.00	0.00	1,200
Total Landscaping Exp	10,800.00	4,999.99	5,800	30,314.54	24,999.95	5,315
Operating Expenses	242,110.16	220,539.86	21,570	1,201,846.98	1,102,699.30	99,148
Other Expense						
996 LV Apts B101	0.00	83.33	(83)	0.00	416.65	(417)
Other Expense	0.00	83.33	(83)	0.00	416.65	(417)
Pass-Thru						
998 Inverrary Assn	5,603.00	0.00	5,603	19,610.50	0.00	19,611
999 Cable	33,798.43	0.00	33,798	164,015.40	0.00	164,015
Pass-Thru Expenses	39,401.43	0.00	39,401	183,625.90	0.00	183,626
Income(Loss)before Other Items	81,246.70	148,191.63	(66,945)	480,408.69	740,958.15	(260,549)
Other- Income(Expenses)						
999.b Ins Reimburse- damages	0.00	0.00	0	94,984.78	0.00	94,985
Other Income/(Expenses)	0.00	0.00	0	94,984.78	0.00	94,985
Net Income(Loss)	\$ 81,246.70	\$ 148,191.63	(66,945)	\$ 575,393.47	740,958.15	(165,565)

YTD Includes 1,647,484 Special Assessment