John C. Downs, Inc.
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COMPILATION REPORT

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

January 26, 2023

Management is responsible for the accompanying financial statements of Las Vistas In Inverrary Condo Assn Inc, which comprise the balance sheet as of 12/31/22 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 Charles Downs

John C. Downs
Certified Public Accountant

Las Vistas In Inverrary Condo Assoc Inc

Compiled Balance Sheet
December 31, 2022

ASSETS

Current Assets		
103 TD Bank- 6 Mo Maint Sec	$	293,458.04
105 Truist 3927		118,401.36
108 TD BK-Payroll 7073		5,869.12
110 Petty Cash		100.00
111 Bank Fraud		9,000.00
120 Accounts Receivable		248,714.72
121 Allowance for Bad Debts		(65,846.00)
122 Due From Unit Owner		65.00
128 Due from Reserve Fund		134,161.74
160 Prepaid Expenses		714,786.04
Total Current Assets		1,458,710.02
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 Truist Reserve-5356		512,686.52
Reserve		512,686.52

Las Vistas In Inverrary Condo Assoc Inc

Compiled Balance Sheet
December 31, 2022

Other Assets

Other Assets		0.00
Total Assets	$	1,973,940.56

Las Vistas In Inverrary Condo Assoc Inc

Compiled Balance Sheet
December 31, 2022

LIABILITIES AND MEMBERS' EQUITY

Current Liabilities			
301 Accounts Payable		$	4,089.91
303 Insurance Payable			664,800.18
312 Year End Water Bill			20,453.56
339 Federal Income Tax Withh	6,663.78		
340 Social Security	9,620.88		
341 Medicare Withheld	2,250.30		
342 Federal Tax Deposits	(17,116.27)		
Net			1,418.69
354 Unearned Maint. Fee			15,606.45
Total Current Liablilties			706,368.79
Reserve Funds			
401 Pooled Reserve Fund			64,154.16
402 Reserve Assessment			314,370.62
404 Reserve Owes Operating			134,161.74
Total Reserves			512,686.52
Other Liabilities			
458 6 Mo Maint Security			293,458.04
Total Other Liablilties			293,458.04
Total Liablilties			1,512,513.35
Equity			
460 Operating Fund Balance			(97,196.56)

Las Vistas In Inverrary Condo Assoc Inc

Compiled Balance Sheet
December 31, 2022

490 Suspense		9,000.00
Net Income		549,623.77
Total Equity		461,427.21
Total Liabilities & Equity	$	1,973,940.56

Las Vistas In Inverrary Condo Assoc Inc

Compiled Income Statement: Budget Variance

For the Twelve Months Ending December 31, 2022

		Actual		Budget	Difference		YTD Actual	YTD Budget	Difference
Revenues									
501 Maintenance Fees	$	153,909.00	$	153,909.00	0	$	1,846,908.00	1,846,908.00	0
502 Application Fees		1,050.00		416.63	633		18,388.05	5,000.00	13,388
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		5,305.86	0.00	5,306
511 Late Fee		700.00		83.37	617		6,221.00	1,000.00	5,221
512 Estoppel Fees		2,311.00		833.37	1,478		30,950.00	10,000.00	20,950
513 Fines		0.00		0.00	0		3,290.00	0.00	3,290
525 Interest Income- Truist		4.10		0.00	4		25.75	0.00	26
526 Cash Short/Over		1,055.32		0.00	1,055		10,033.91	0.00	10,034
527 Miscellaneous Income		8,029.86		1,250.00	6,780		14,914.77	15,000.00	(85)
528 Insurance- Parking Lot		1.00		0.00	1		1.00	0.00	1
Total Revenues		167,060.28		156,492.37	10,568		3,583,522.34	1,877,908.00	1,705,614
Pass-Thru Income									
598 Inverrary Assn Pass-Thru		3,017.00		3,017.00	0		36,204.00	36,204.00	0
599 Cable Pass-Thru		26,291.00		26,291.00	0		315,492.00	315,492.00	0
Total Pass-Thrus		29,308.00		29,308.00	0		351,696.00	351,696.00	0
Total Income		196,368.28		185,800.37	10,568		3,935,218.34	2,229,604.00	1,705,614
General Expenses									
601 Accounting		1,200.00		833.37	367		8,450.00	10,000.00	(1,550)
603 Allocation for Bad Debt		0.00		3,333.37	(3,333)		0.00	40,000.00	(40,000)
604 Audit Expense		0.00		833.37	(833)		6,354.95	10,000.00	(3,645)
606 Cell Phones		182.64		0.00	183		1,081.11	0.00	1,081
607 Elevator Svc & Monitoring		1,318.40		1,250.00	68		15,820.80	15,000.00	821
610 Electric Utilities		3,730.87		2,208.37	1,523		40,889.03	26,500.00	14,389
611 Fire Alarm Maint & Monit		2,020.04		2,000.00	20		24,240.44	24,000.00	240
614 Exterminator		0.00		1,250.00	(1,250)		0.00	15,000.00	(15,000)
615 Health Insurance		(476.25)		2,333.37	(2,810)		12,633.69	28,000.00	(15,366)
617 Insurance-Peril, Liab, WC		113,664.95		32,083.37	81,582		695,302.44	385,000.00	310,302
618 Club House Improvements		0.00		250.00	(250)		0.00	3,000.00	(3,000)
619 Interest Expense		604.16		0.00	604		6,597.57	0.00	6,598
625 Legal Fees		1,206.50		2,083.37	(877)		28,043.29	25,000.00	3,043
629 Payroll Taxes		2,294.81		2,333.37	(39)		23,995.97	28,000.00	(4,004)
630 Payroll Penalty		0.00		0.00	0		901.46	0.00	901
633 Salary- Maintenance		11,042.00		7,416.63	3,625		114,259.04	89,000.00	25,259
634 Salary- Supervisor		6,009.10		5,008.37	1,001		62,494.64	60,100.00	2,395
635 Security Guard Contract		3,351.18		2,666.63	685		37,556.89	32,000.00	5,557
636 Salary- Janitorial		5,880.00		7,333.37	(1,453)		61,595.60	88,000.00	(26,404)

YTD Includes 1,647,484 Special Assessment

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

	Actual	Budget	Difference	YTD Actual	YTD Budget	Difference
640 Telephone Elev Alarm	1,206.80	583.37	623	7,240.80	7,000.00	241
642 Taxes and Licenses	723.16	416.63	307	8,385.66	5,000.00	3,386
645 Water & Trash	33,083.09	30,416.63	2,666	362,204.95	365,000.00	(2,795)
650 Property Mgmt Co	0.00	5,833.37	(5,833)	0.00	70,000.00	(70,000)
651 Office Manager	0.00	3,333.37	(3,333)	0.00	40,000.00	(40,000)
652 Consultants	5,000.00	0.00	5,000	66,000.00	0.00	66,000
Total G & A Expenses	192,041.45	113,800.33	78,241	1,584,048.33	1,365,600.00	218,448
Office Expense						
653 Receiptonist Salary	3,173.05	2,916.63	256	33,191.72	35,000.00	(1,808)
655 Copy Machine & Printing	560.26	333.37	227	4,806.57	4,000.00	807
656 Computers	0.00	0.00	0	149.90	0.00	150
659 Office Supplies & Expenses	1,157.74	1,250.00	(92)	11,849.52	15,000.00	(3,150)
667 Postage	782.13	416.63	366	3,932.15	5,000.00	(1,068)
671 Bookkeeper's Salary	3,892.50	2,500.00	1,393	33,716.75	30,000.00	3,717
675 Telephone & Internet	1,189.14	666.63	523	12,721.51	8,000.00	4,722
Total Office Expense	10,754.82	8,083.26	2,672	100,368.12	97,000.00	3,368
Las Vistas Apt K102						
701 Maintenance Fee	538.00	535.00	3	6,456.00	6,420.00	36
709 Real Estate Tax	335.37	291.63	44	2,568.37	3,500.00	(932)
Total Apt Expense	873.37	826.63	47	9,024.37	9,920.00	(896)
Rec Bldg Expenses						
753 Electric Utilities	1,099.42	791.63	308	12,026.48	9,500.00	2,526
783 Repairs & Maintenance	7,630.00	500.00	7,130	19,736.86	6,000.00	13,737
Total Rec Bldg Expense	8,729.42	1,291.63	7,438	31,763.34	15,500.00	16,263
Pool Expense						
801 Gas	0.00	0.00	0	9,954.66	0.00	9,955
809 Pool Service	2,000.00	2,000.00	0	24,400.00	24,000.00	400
813 Pool Repairs/maint/equip	0.00	1,000.00	(1,000)	12,952.75	12,000.00	953
Total Pool Expense	2,000.00	3,000.00	(1,000)	47,307.41	36,000.00	11,307

Repairs & Maintenance

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

	Actual	Budget	Difference	YTD Actual	YTD Budget	Difference
852 Drywall Repairs	5,285.00	1,250.00	4,035	25,300.30	15,000.00	10,300
853 Bldg Repairs- Non Roof	2,938.00	583.37	2,355	21,764.41	7,000.00	14,764
854 Elect- Maint/Repairs	4,512.47	1,041.63	3,471	27,688.67	12,500.00	15,189
856 Alarm Repairs	3,184.72	416.63	2,768	25,304.42	5,000.00	20,304
857 Janitorial Supplies	0.00	625.00	(625)	155.88	7,500.00	(7,344)
858 Fence & Gate	5,543.43	1,250.00	4,293	34,312.02	15,000.00	19,312
859 Golf Carts	828.97	1,000.00	(171)	7,468.41	12,000.00	(4,532)
861 Plumbing Maint/Rep	39,637.00	2,500.00	37,137	198,069.50	30,000.00	168,070
863 Elevator Repairs	8,653.00	416.63	8,236	18,942.00	5,000.00	13,942
864 Maintenance Supplies	6,013.72	3,407.37	2,606	74,122.85	40,888.00	33,235
865 Roof Repair & Drains	11,930.00	83.37	11,847	52,670.00	1,000.00	51,670
866 Paving Repairs	0.00	333.37	(333)	0.00	4,000.00	(4,000)
867 Security Cameras & Lights	0.00	416.63	(417)	7,050.67	5,000.00	2,051
870 Pest Control	3,800.00	1,416.63	2,383	27,900.00	17,000.00	10,900
Total Repairs & Maintenance	92,326.31	14,740.63	77,586	520,749.13	176,888.00	343,861
Landscaping Expense						
901 Lawn/trim/palms/swales	9,600.00	3,333.37	6,267	57,600.00	40,000.00	17,600
902 Landscape Improvment	0.00	10,416.63	(10,417)	2,204.00	125,000.00	(122,796)
910 Tree Triming & Cutting	0.00	625.00	(625)	0.00	7,500.00	(7,500)
Total Landscaping Exp	9,600.00	14,375.00	(4,775)	59,804.00	172,500.00	(112,696)
Operating Expenses	316,325.37	156,117.48	160,208	2,353,064.70	1,873,408.00	479,657
Other Expense						
995 Legal Settlement	0.00	0.00	0	46,700.00	0.00	46,700
996 LV Apts B101	0.00	375.00	(375)	0.00	4,500.00	(4,500)
Other Expense	0.00	375.00	(375)	46,700.00	4,500.00	42,200
Pass-Thru						
998 Inverrarry Assn	2,801.50	3,017.00	(216)	30,816.50	36,204.00	(5,388)
999 Cable	30,765.42	26,291.00	4,474	359,985.75	315,492.00	44,494
Pass-Thru Expenses	33,566.92	29,308.00	4,259	390,802.25	351,696.00	39,106

YTD Includes 1,647,484 Special Assessment

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

	Actual	Budget	Difference	YTD Actual	YTD Budget	Difference
Income(Loss)before Other Items	(153,524.01)	(0.11)	(153,524)	1,144,651.39	0.00	1,144,651
Other- Income(Expenses)						
999.b Ins Reimburse- damages	0.00	0.00	0	2,429.00	0.00	2,429
999.d Spec Assmt to Reserve	(597,456.62)	0.00	(597,457)	(597,456.62)	0.00	(597,457)
Other Income/(Expenses)	(597,456.62)	0.00	(597,457)	(595,027.62)	0.00	(595,028)
Net Income(Loss)	$ (750,980.63)	$ (0.11)	(750,981)	$ 549,623.77	0.00	549,624

YTD Includes 1,647,484 Special Assessment

Las Vistas Reserves

		39,624.00								
		Monthly	Interest	Special						
Payee		Assmnts	Income	Assessment						Balance
12/31/2021										$ 40,317.12
Income										Monthly Total
January 2022	Transfer Short $20,624	19,000.00	0.34							19,000.34
February 2022	Transfer Short $39,624	-	0.38							0.38
March 2022		40,000.00	0.42							40,000.42
April 2022			0.59							0.59
May 2022	Total should be 39,624 X 5 = 198,120	139,120.00	1.47	121,334.00						260,455.47
June 2022		39,624.00	2.23	46,533.00						86,159.23
July 2022		39,624.00	3.01	196,503.62						236,130.63
August 2022		39,624.00	2.36							39,626.36
September 2022		39,624.00	2.35							39,626.35
October 2022		39,624.00	2.69							39,626.69
November 2022		-	2.44							2.44
December 2022		79,248.00	3.82	283,086.00						362,337.82
Collections		475,488.00	22.10	647,456.62						1,122,966.72
		Bank	Heat Pumps/	Structural	-	-	-	-	-	-
	Disbursements- Page 2	Fees	Pool	Repairs	Elevators	Plumbing	Electric	Roofing	Other	Monthly Total
	Payee	(35.00)	(32,428.57)	(124,959.33)	(259,250.00)	(51,745.80)	(7,130.62)	(116,048.00)	(59,000.00)	(650,597.32)
	Disbursements- Pg 2									512,686.52
	Reserve Fund Balance									

Las Vistas Reserves

	Page 2	Bank Fees	Heat Pumps/ Pool	Structural Repairs	Elevators	Plumbing	Electric	Roofing	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)
10/31/22	Ben Elect- Bldgs A & K						(7,130.62)			(7,130.62)
10/31/22	Ariteway Multifamily Solutions			(7,750.00)						(7,750.00)
10/31/22	Akouri- Concrete Bank Fraud								(9,000.00)	(9,000.00)
10/31/22	Innovative Roofing Bldg A & C							(21,310.00)		(21,310.00)
10/31/22	Akouri- Concrete Bldg A			(9,000.00)						(9,000.00)
12/31/22	Innovative Roofing Bldg A & C							(94,738.00)		(94,738.00)
12/31/22	Transfer to Operating	-	-	-	-	-	-	-	(50,000.00)	(50,000.00)
Disbursements		(35.00)	(32,428.57)	(124,959.33)	(259,250.00)	(51,745.80)	(7,130.62)	(116,048.00)	(59,000.00)	(650,597.32)