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COMPILATION REPORT

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

January 17, 2022

Management is responsible for the accompanying financial statements of Las Vistas In Inverrary Condo Assn Inc, which comprise the balance sheet as of 12/31/21 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

December 31, 2021

ASSETS

Current Assets

101 TRUIST-3117	\$	(2,390.26)
103 TD Bank- 6 Mo Maint Sec		117,506.84
104 Due TD Bank		68,980.20
110 Petty Cash		100.00
111 Bank Fraud		7,275.00
120 Accounts Receivable		110,415.17
121 Allowance for Bad Debts		(35,637.62)
160 Prepaid Expenses		670,126.00
180 Prepaid Payroll Taxes		685.94
Total Current Assets		<u>937,061.27</u>

Fixed Assets

207 Supervisor's Apt		42,505.86
209 Furniture & Equipment		118,753.94
209 Computers		10,676.31
Total Fixed Assets		<u>171,936.11</u>
210 Accum Depreciation		(168,483.47)
Net Fixed Assets		<u>3,452.64</u>

Reserve

271 SunTrust Reserve-5273/2020		<u>40,317.12</u>
Reserve		<u>40,317.12</u>

Deferred Cable

See Accountant's Compilation Report

Las Vistas In Inverrary Condo Assoc Inc
Compiled Balance Sheet
December 31, 2021

Other Assets

0.00

Total Assets

\$

980,831.03

Las Vistas In Inverrary Condo Assoc Inc

Compiled Balance Sheet

December 31, 2021

LIABILITIES AND MEMBERS' EQUITY

Current Liabilities

301 Accounts Payable	\$ 76,951.87
303 Insurance Payable	621,136.34
306 TD Bank 6 Mo Sec Loan	68,980.20
312 Year End Water Bill	20,432.62

Net	0.00
354 Unearned Maint. Fee	19,311.90

Total Current Liabilities	806,812.93
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Reserve Funds

401 Pooled Reserve Fund	40,317.12
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Total Reserves	40,317.12
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Other Liabilities

458 6 Mo Maint Security	186,487.04
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Total Other Liabilities	186,487.04
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Total Liabilities	1,033,617.09
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Equity

460 Operating Fund Balance	(19,191.89)
Net Income	(33,594.17)

Total Equity	(52,786.06)
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Total Liabilities & Equity	\$ 980,831.03
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See Accountant's Compilation Report

Las Vistas In Inverrary Condo Assoc Inc
Compiled Income Statement: Budget Variance
For the Twelve Months Ending December 31, 2021

	Actual	Budget	Difference	YTD Actual	YTD Budget	Difference
Revenues						
501 Maintenance Fees	\$ 132,911.00	\$ 132,911.00	0	\$ 1,594,932.00	1,594,932.00	0
502 Application Fees	450.00	416.63	33	8,150.00	5,000.00	3,150
510 Late Interest	0.00	83.37	(83)	0.00	1,000.00	(1,000)
511 Late Fee	275.00	416.63	(142)	1,225.00	5,000.00	(3,775)
512 Estoppel Fees	0.00	666.63	(667)	12,250.00	8,000.00	4,250
520 Ins Reimburse-damages	56.00	0.00	56	9,606.00	0.00	9,606
525 Interest Income- Truist	0.42	0.00	0	1.54	0.00	2
527 Miscellaneous Income	418.70	1,000.00	(581)	8,608.37	12,000.00	(3,392)
Total Revenues	134,111.12	135,494.26	(1,383)	1,634,772.91	1,625,932.00	8,841
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	21,550.00	21,550.00	0	258,600.00	258,600.00	0
Total Pass-Thrus	24,567.00	24,567.00	0	294,804.00	294,804.00	0
Total Income	158,678.12	160,061.26	(1,383)	1,929,576.91	1,920,736.00	8,841
General Expenses						
601 Accounting	2,900.00	833.37	2,067	11,950.00	10,000.00	1,950
604 Audit Expense	0.00	666.63	(667)	6,007.95	8,000.00	(1,992)
607 Elevator Svc & Monitoring	1,318.40	1,250.00	68	15,820.80	15,000.00	821
610 Electric Utilities	2,626.01	2,208.37	418	26,499.00	26,500.00	(1)
611 Fire Alarm Maint & Monit	2,019.88	2,000.00	20	24,240.48	24,000.00	240
614 Exterminator	0.00	1,250.00	(1,250)	5,382.00	15,000.00	(9,618)
615 Health Insurance	2,287.53	2,083.37	204	18,051.94	25,000.00	(6,948)
617 Insurance-Peril, Liab, WC	36,117.61	23,750.00	12,368	291,321.60	285,000.00	6,322
618 Club House Improvements	0.00	250.00	(250)	0.00	3,000.00	(3,000)
620 Inspection Fee	0.00	0.00	0	2,400.00	0.00	2,400
625 Legal Fees	4,850.00	1,666.63	3,183	28,277.73	20,000.00	8,278
629 Payroll Taxes	1,774.27	2,000.00	(226)	20,670.54	24,000.00	(3,329)
633 Salary- Maintenance	12,615.05	6,655.87	5,959	100,501.05	79,870.00	20,631
634 Salary- Supervisor	5,720.65	5,008.37	712	59,494.76	60,100.00	(605)
635 Security Guard Contract	3,652.23	2,666.63	986	34,486.88	32,000.00	2,487
636 Salary- Janitorial	3,056.00	6,500.00	(3,444)	53,233.00	78,000.00	(24,767)
638 Temp Accounting Svcs	0.00	0.00	0	4,054.58	0.00	4,055
640 Telephone Elev Alarm	1,138.48	500.00	638	6,830.88	6,000.00	831
642 Taxes and Licenses	1,406.36	583.37	823	5,023.90	7,000.00	(1,976)
645 Water & Trash	31,683.83	30,833.37	850	380,883.27	370,000.00	10,883
649 On Staff Plumber	0.00	4,166.63	(4,167)	0.00	50,000.00	(50,000)
652 Consultants	8,063.95	883.37	7,181	24,022.13	10,600.00	13,422

See Accountant's Compilation Report

Las Vistas In Inverrary Condo Assoc Inc
Compiled Income Statement: Budget Variance
For the Twelve Months Ending December 31, 2021

	Actual	Budget	Difference	YTD Actual	YTD Budget	Difference
Total G & A Expenses	121,230.25	95,755.98	25,474	1,119,152.49	1,149,070.00	(29,918)
Office Expense						
653 Receptionist Salary	0.00	3,000.00	(3,000)	28,334.27	36,000.00	(7,666)
655 Copy Machine & Printing	278.19	333.37	(55)	3,705.74	4,000.00	(294)
656 Computers	359.89	0.00	360	3,297.08	0.00	3,297
659 Office Supplies & Expenses	1,306.43	1,250.00	56	13,311.51	15,000.00	(1,688)
667 Postage	0.00	416.63	(417)	2,385.05	5,000.00	(2,615)
671 Bookkeeper's Salary	2,758.00	3,846.63	(1,089)	27,523.98	46,160.00	(18,636)
675 Telephone & Internet	234.73	250.00	(15)	4,858.75	3,000.00	1,859
Total Office Expense	4,937.24	9,096.63	(4,159)	83,416.38	109,160.00	(25,744)
Las Vistas Apt K102						
701 Maintenance Fee	428.00	427.00	1	5,136.00	5,124.00	12
709 Real Estate Tax	2,428.28	247.63	2,181	2,428.28	2,972.00	(544)
Total Apt Expense	2,856.28	674.63	2,182	7,564.28	8,096.00	(532)
Rec Bldg Expenses						
753 Electric Utilities	839.05	791.63	47	8,982.31	9,500.00	(518)
783 Repairs & Maintenance	1,650.00	500.00	1,150	7,786.87	6,000.00	1,787
784 Air Conditioning	0.00	0.00	0	480.00	0.00	480
Total Rec Bldg Expense	2,489.05	1,291.63	1,197	17,249.18	15,500.00	1,749
Pool Expense						
801 Gas	2,594.65	1,356.50	1,238	16,255.63	16,278.00	(22)
809 Pool Service	1,850.00	2,291.63	(442)	17,400.00	27,500.00	(10,100)
813 Pool Repairs/maint/equip	3,657.35	1,000.00	2,657	18,114.10	12,000.00	6,114
Total Pool Expense	8,102.00	4,648.13	3,454	51,769.73	55,778.00	(4,008)
Repairs & Maintenance						
852 Drywall Repairs	0.00	416.63	(417)	13,965.00	5,000.00	8,965
853 Bldg Repairs- Non Roof	2,278.73	583.37	1,695	20,742.56	7,000.00	13,743
854 Elect- Maint/Repairs	560.00	1,041.63	(482)	15,251.38	12,500.00	2,751
855 Equipment	0.00	0.00	0	219.30	0.00	219
856 Alarm Repairs	4,399.78	250.00	4,150	10,887.43	3,000.00	7,887

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Las Vistas In Inverrary Condo Assoc Inc
Compiled Income Statement: Budget Variance
For the Twelve Months Ending December 31, 2021

	Actual	Budget	Difference	YTD Actual	YTD Budget	Difference
857 Janitorial Supplies	0.00	625.00	(625)	318.93	7,500.00	(7,181)
858 Fence & Gate	3,641.75	625.00	3,017	23,054.98	7,500.00	15,555
859 Golf Carts	330.19	1,000.00	(670)	6,611.10	12,000.00	(5,389)
861 Plumbing Maint/Rep	5,210.00	1,000.00	4,210	22,419.10	12,000.00	10,419
863 Elevator Repairs	324.00	416.63	(93)	15,203.00	5,000.00	10,203
864 Maintenance Supplies	6,337.39	3,102.50	3,235	63,593.11	37,230.00	26,363
865 Roof Repair & Drains	2,300.00	83.37	2,217	4,050.00	1,000.00	3,050
866 Paving Repairs	0.00	333.37	(333)	0.00	4,000.00	(4,000)
867 Security Cameras & Lights	2,600.00	250.00	2,350	16,138.77	3,000.00	13,139
870 Pest Control	1,875.00	1,358.37	517	17,291.00	16,300.00	991
Total Repairs & Maintenance	29,856.84	11,085.87	18,771	229,745.66	133,030.00	96,716
Landscaping Expense						
901 Lawn/trim/palms/swales	4,800.00	4,166.63	633	34,856.06	50,000.00	(15,144)
902 Landscape Improvment	1,080.00	1,458.37	(378)	14,743.25	17,500.00	(2,757)
910 Tree Trimming & Cutting	0.00	250.00	(250)	280.00	3,000.00	(2,720)
Total Landscaping Exp	5,880.00	5,875.00	5	49,879.31	70,500.00	(20,621)
Operating Expenses	175,351.66	128,427.87	46,924	1,558,777.03	1,541,134.00	17,643
Other Expense						
993 2020 Budget Adj	0.00	1,633.63	(1,634)	0.00	19,604.00	(19,604)
995 Legal Settlement	4,000.00	0.00	4,000	39,000.00	0.00	39,000
996 LV Apts B101	759.07	375.00	384	9,108.84	4,500.00	4,609
Other Expense	4,759.07	2,008.63	2,750	48,108.84	24,104.00	24,005
Pass-Thru						
998 Inverrary Assn	2,801.50	2,801.50	0	36,419.50	33,618.00	2,802
999 Cable	30,114.54	26,823.37	3,291	341,535.35	321,880.00	19,655
Pass-Thru Expenses	32,916.04	29,624.87	3,291	377,954.85	355,498.00	22,457
Income(Loss)before Other Items	(54,348.65)	(0.11)	(54,349)	(55,263.81)	0.00	(55,264)

See Accountant's Compilation Report

Las Vistas In Inverrary Condo Assoc Inc
Compiled Income Statement: Budget Variance
For the Twelve Months Ending December 31, 2021

	Actual	Budget	Difference	YTD Actual	YTD Budget	Difference
Other- Income(Expenses)						
999.b Ins Reimburse- damages	<u>0.00</u>	<u>0.00</u>	<u>0</u>	<u>21,669.64</u>	<u>0.00</u>	<u>21,670</u>
Other Income/(Expenses)	<u>0.00</u>	<u>0.00</u>	<u>0</u>	<u>21,669.64</u>	<u>0.00</u>	<u>21,670</u>
Net Income(Loss)	\$ <u>(54,348.65)</u>	\$ <u>(0.11)</u>	<u>(54,349)</u>	\$ <u>(33,594.17)</u>	<u>0.00</u>	<u>(33,594)</u>

Las Vistas Reserves

Payee	Monthly Assmnts	Short Due From Operating	Interest income	Insurance Reimburse Gate	Due Operating	Due From TD Bank	Due Operating				Balance
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	-		0.35								0.35
August 2021	39,258.00		0.35								39,258.35
September 2021	19,629.00		0.39			2,574.00					22,203.39
October 2021	19,629.00		0.40		-	(2,574.00)					17,055.40
November 2021	19,629.00		0.29								19,629.29
December 2021	19,629.00		0.35								19,629.35
Collections	235,548.00	-	8.60	5,361.66	-	-	-				240,918.26
Disbursements- Page 2											
Disbursements:	Payee	Electric	Plumbing	Gate	AC	Roof	Backflow Valves	Concrete Repair	Cameras/ Office	Elevator	Monthly Total
Disbursements- Pg 2		(17,293.36)	(88,746.06)	(4,601.00)	(24,892.21)	(143,110.00)	(7,685.00)	(44,949.27)	(18,231.14)	(15,756.00)	(373,749.04)
Reserve Fund Balance											40,317.12

Las Vistas Reserves

Disbursements:	Payee	Electric	Plumbing	Gate	AC	Roof	Backflow Valves	Concrete Repair	Rec Bldg Cameras/ Office	Elevator	Pools	Monthly Total
01/13/21	Goro Construction- R105		(14,250.00)	-								(14,250.00)
02/28/21	Delphi One System			(4,601.00)								(4,601.00)
02/28/21	USHAC Of South Fla- Bldg P		(24,775.00)									(24,775.00)
04/30/21	Shaboon Air				(9,143.15)							(9,143.15)
04/30/21	Innovative Roof- 20% Bldg G					(26,390.00)						(26,390.00)
05/05/21	All Repars & Service							(6,200.00)	(4,800.00)			(11,000.00)
05/05/21	USHAC Of South Fla- Bldg P,J,F						(7,685.00)					(7,685.00)
05/11/21	Innovative Roof- Bldg G					(65,975.00)						(65,975.00)
06/07/21	Carpediem Improvements		(2,983.00)									(2,983.00)
06/10/21	Innovative Roof- Bldg G					(46,795.00)						(46,795.00)
06/10/21	All Repairs & Service							(14,500.00)				(14,500.00)
06/23/21	Carpediem Improvements- F108		(5,361.66)									(5,361.66)
07/31/21	Goro Construction- Bldg K & C		(7,400.00)									(7,400.00)
07/31/21	Motion Elevator- Bldg A-C-D									(12,136.00)		(12,136.00)
07/31/21	Ben Electric- Bldg G	(11,443.36)										(11,443.36)
07/31/21	Shaboon Air- Bldg G				(10,292.06)							(10,292.06)
08/31/21	Carpediem Improvements Bldg A		(970.00)									(970.00)
08/31/21	Goro Construction- Office Flooring								(2,500.00)			(2,500.00)
08/31/21	Advance Solar/Spar- Pools										(3,785.00)	(3,785.00)
09/30/21	Office Flooring								(3,575.00)			(3,575.00)
09/30/21	Carpediem		(11,960.00)									(11,960.00)
09/30/21	Shaboon Bldg G				(5,457.00)							(5,457.00)
09/30/21	Bank Fees								(105.00)			(105.00)
10/31/21	Void Ck- Motion Elevator									980.00		980.00
10/31/21	Carpediem Improvements		(12,051.40)									(12,051.40)
10/31/21	Linkkconnect Systems- Cameras								(5,625.58)			(5,625.58)
11/30/21	Linkkconnect Sys Rec Bldg Speakers								(812.78)			(812.78)
11/30/21	Carpediem Improve- A,C,D,J,K,L R							(22,234.27)				(22,234.27)
11/30/21	Ben Electric- Time Clocks	(5,850.00)										(5,850.00)
11/30/21	Double DD Handyman- Pipes Bldg R		(8,995.00)									(8,995.00)
11/30/21	Akouri Consulting- Catwalks							(1,500.00)				(1,500.00)
12/31/21	Expert Gutters- Bldg A,B,C,I					(3,950.00)						(3,950.00)
12/31/21	Linkkconnect- Rec Room Speakers								(812.78)			(812.78)
12/31/21	Advance Solar/Spar- Pool #2 Bldg J										(4,700.00)	(4,700.00)
12/31/21	Miami Elevator- inspection Bldg C									(2,100.00)		(2,100.00)
12/31/21	Motion Elevator- Bldg F Flooring									(2,500.00)		(2,500.00)
12/31/21	Speedy Conrete Cutting							(515.00)				(515.00)
Disbursements		(17,293.36)	(88,746.06)	(4,601.00)	(24,892.21)	(143,110.00)	(7,685.00)	(44,949.27)	(18,231.14)	(15,756.00)	(8,485.00)	(373,749.04)