

Las Vistas In Inverrary Condo Assoc Inc

Compiled Balance Sheet

December 31, 2024

ASSETS

Current Assets

101 TRUIST-2306	\$ 770.30
103 TD Bank- 6 Mo Maint Sec	264,342.04
105 Truist 3927	(55,801.64)
108 TD BK-Payroll 7073	38,604.17
109 Truist 2023	30,280.62
110 Petty Cash	100.00
120 Accounts Receivable	207,555.34
121 Allowance for Bad Debts	(14,809.53)
160 Prepaid Expenses	14,298.37
Total Current Assets	485,339.67

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	624,711.83
Reserve	624,711.83

Other Assets

Other Assets	0.00
Total Assets	\$ 1,111,686.92

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LIABILITIES AND MEMBERS' EQUITY

Current Liabilities

303 Insurance Payable	\$	(153,738.34)
312 Year End Water Bill		20,453.56
324 Truist line of credit		97,010.41
325 SunTrust Credit Card		(4,051.48)
339 Federal Income Tax Withh	51,621.08	
340 Social Security	82,222.90	
341 Medicare Withheld	19,234.66	
342 Federal Tax Deposits	(148,590.86)	

Net		4,487.78
344 Unemployment Tax Payable		1,425.53

Total Current Liabilities		(34,412.54)
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Reserve Funds

401 Pooled Reserve Fund	(1,278,097.83)
DO NOT USE	(2,622.01)
403 Truist Loan	(52,974.24)

Total Reserves	(1,333,694.08)
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Other Liabilities

458 6 Mo Maint Security	315,592.04
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Total Other Liabilities	315,592.04
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Total Liabilities	(1,052,514.58)
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Equity

460 Operating Fund Balance	558,178.20
490 Suspense	49,953.06
499 2023 Advance Maintenance	6,024.86
Net Income	1,550,045.38

Total Equity	2,164,201.50
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Total Liabilities & Equity	\$ 1,111,686.92
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Las Vistas In Inverrary Condo Assoc Inc
Compiled Income Statement: Budget Variance
For the Twelve Months Ending December 31, 2024

	Actual	Budget	Difference	YTD Actual	YTD Budget	Difference
Revenues						
501 Maintenance Fees	\$ 352,684.00	\$ 352,907.00	(223)	\$ 4,255,845.45	4,234,884.00	20,961
502 Application Fees	1,500.00	833.37	667	10,188.00	10,000.00	188
510 Late Interest	0.00	416.74	(417)	2,953.64	5,000.00	(2,046)
511 Late Fee	233.31	1,250.00	(1,017)	12,376.31	15,000.00	(2,624)
512 Estoppel Fees	897.00	1,250.00	(353)	12,173.00	15,000.00	(2,827)
526 Cash Short/Over	0.00	0.00	0	(51.00)	0.00	(51)
527 Miscellaneous Income	10,572.46	12,157.87	(1,585)	107,003.96	145,894.00	(38,890)
Total Revenues	365,886.77	368,814.98	(2,928)	4,400,489.36	4,425,778.00	(25,289)
Pass-Thru Income						
Total Pass-Thrus	0.00	0.00	0	0.00	0.00	0
Total Income	365,886.77	368,814.98	(2,928)	4,400,489.36	4,425,778.00	(25,289)
General Expenses						
601 Accounting	0.00	583.37	(583)	2,506.00	7,000.00	(4,494)
603 Allocation for Bad Debt	0.00	4,166.63	(4,167)	0.00	50,000.00	(50,000)
604 Audit Expense	0.00	666.74	(667)	6,651.20	8,000.00	(1,349)
606	414.40	0.00	414	414.40	0.00	414
607 Elevator Svc & Monitoring	0.00	1,416.74	(1,417)	49,795.51	17,000.00	32,796
610 Electric Utilities	5,155.04	5,666.74	(512)	60,095.04	68,000.00	(7,905)
611 Fire Alarm Maint & Monit	0.00	416.74	(417)	32,614.07	5,000.00	27,614
615 Health Insurance	(47.92)	1,833.37	(1,881)	5,470.22	22,000.00	(16,530)
617 Insurance-Peril, Liab, WC	0.00	57,998.87	(57,999)	721,422.38	695,986.00	25,436
618 Club House Improvements	0.00	416.74	(417)	1,903.63	5,000.00	(3,096)
620 Inspection Fee	0.00	625.00	(625)	862.00	7,500.00	(6,638)
625 Legal Fees	0.00	2,916.74	(2,917)	14,401.23	35,000.00	(20,599)
629 Payroll Taxes	2,020.46	2,583.37	(563)	32,559.49	31,000.00	1,559
630 Payroll Penalty	938.81	0.00	939	1,570.27	0.00	1,570
633 Salary- Maintenance	8,436.80	7,950.00	487	107,734.13	95,400.00	12,334
634 Salary- Supervisor	4,807.28	5,208.37	(401)	62,494.64	62,500.00	(5)
635 Security Guard Contract	0.00	5,500.00	(5,500)	47,763.39	66,000.00	(18,237)
636 Salary- Janitorial	7,423.00	8,583.37	(1,160)	96,239.55	103,000.00	(6,760)
640 Telephone Elev Alarm	0.00	750.00	(750)	2,776.15	9,000.00	(6,224)
642 Taxes and Licenses	0.00	416.74	(417)	5,702.80	5,000.00	703
645 Water & Trash	39,911.50	41,091.24	(1,180)	466,668.97	493,094.00	(26,425)
650 Property Mgr	5,250.00	5,250.00	0	63,000.00	63,000.00	0
651 Admin Assist	1,632.00	3,250.00	(1,618)	27,320.03	39,000.00	(11,680)
652 Consultants	6,000.00	3,333.37	2,667	6,600.00	40,000.00	(33,400)

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, 2024

	Actual	Budget	Difference	YTD Actual	YTD Budget	Difference
Total G & A Expenses	81,941.37	160,624.14	(78,683)	1,816,565.10	1,927,480.00	(110,915)
Office Expense						
655 Copy Machine & Printing	0.00	375.00	(375)	5,469.32	4,500.00	969
659 Office Supplies & Expenses	924.60	1,250.00	(325)	9,017.96	15,000.00	(5,982)
667 Postage	1,000.00	500.00	500	2,744.34	6,000.00	(3,256)
671 Bookkeeper's Salary	3,952.00	4,283.37	(331)	51,376.00	51,400.00	(24)
675 Telephone & Internet	1,231.62	1,416.74	(185)	15,557.39	17,000.00	(1,443)
Total Office Expense	7,108.22	7,825.11	(717)	84,165.01	93,900.00	(9,735)
Las Vistas Apt K102						
701 Maintenance Fee	854.00	916.74	(63)	10,248.00	11,000.00	(752)
709 Real Estate Tax	0.00	300.00	(300)	3,020.25	3,600.00	(580)
Total Apt Expense	854.00	1,216.74	(363)	13,268.25	14,600.00	(1,332)
Rec Bldg Expenses						
783 Repairs & Maintenance	0.00	500.00	(500)	51,774.01	6,000.00	45,774
Total Rec Bldg Expense	0.00	500.00	(500)	51,774.01	6,000.00	45,774
Pool Expense						
809 Pool Service	0.00	2,000.00	(2,000)	30,000.00	24,000.00	6,000
813 Pool Repairs/maint/equip	0.00	1,000.00	(1,000)	4,500.00	12,000.00	(7,500)
Total Pool Expense	0.00	3,000.00	(3,000)	34,500.00	36,000.00	(1,500)
Repairs & Maintenance						
852 Drywall Repairs	0.00	2,500.00	(2,500)	15,750.00	30,000.00	(14,250)
853 Bldg Repairs- Non Roof	7,000.00	1,000.00	6,000	40,015.07	12,000.00	28,015
854 Elect- Maint/Repairs	0.00	6,666.74	(6,667)	83,708.85	80,000.00	3,709
855 Equipment	0.00	0.00	0	346.53	0.00	347
856 Alarm Repairs	0.00	166.74	(167)	11,092.38	2,000.00	9,092
857 Janitorial Supplies	0.00	0.00	0	2,357.17	0.00	2,357
858 Fence & Gate	0.00	1,833.37	(1,833)	49,567.83	22,000.00	27,568
859 Golf Carts	0.00	1,583.37	(1,583)	10,173.66	19,000.00	(8,826)
861 Plumbing Maint/Rep	0.00	16,666.74	(16,667)	126,091.80	200,000.00	(73,908)
863 Elevator Repairs	0.00	833.37	(833)	8,477.00	10,000.00	(1,523)
864 Maintenance Supplies	4,521.09	6,250.00	(1,729)	93,230.30	75,000.00	18,230
		YTD Includes 1,647,484	Special Assessment			

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For the Twelve Months Ending December 31, 2024

	Actual	Budget	Difference	YTD Actual	YTD Budget	Difference
865 Roof Repair & Drains	0.00	1,666.74	(1,667)	0.00	20,000.00	(20,000)
866 Paving Repairs	0.00	333.37	(333)	0.00	4,000.00	(4,000)
867 Security Cameras & Lights	0.00	625.00	(625)	503.27	7,500.00	(6,997)
870 Pest Control	0.00	2,250.00	(2,250)	24,300.00	27,000.00	(2,700)
Total Repairs & Maintenance	11,521.09	42,375.44	(30,854)	465,613.86	508,500.00	(42,886)
Landscaping Expense						
901 Lawn/trim/palms/swales	0.00	4,166.74	(4,167)	49,000.00	50,000.00	(1,000)
902 Landscape Improvement	0.00	833.37	(833)	314.54	10,000.00	(9,685)
910 Tree Trimming & Cutting	0.00	0.00	0	1,200.00	0.00	1,200
Total Landscaping Exp	0.00	5,000.11	(5,000)	50,514.54	60,000.00	(9,485)
Operating Expenses	101,424.68	220,541.54	(119,117)	2,516,400.77	2,646,480.00	(130,079)
Other Expense						
996 LV Apts B101	0.00	83.37	(83)	0.00	1,000.00	(1,000)
Other Expense	0.00	83.37	(83)	0.00	1,000.00	(1,000)
Pass-Thru						
998 Inverrary Assn	0.00	0.00	0	36,419.50	0.00	36,420
999 Cable	33,618.47	0.00	33,618	392,548.99	0.00	392,549
Pass-Thru Expenses	33,618.47	0.00	33,618	428,968.49	0.00	428,968
Income(Loss)before Other Items	230,843.62	148,190.07	82,654	1,455,120.10	1,778,298.00	(323,178)
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)	\$ 230,843.62	\$ 148,190.07	82,654	\$ 1,550,104.88	1,778,298.00	(228,193)
				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, 2024

Actual	Budget	Difference	YTD Actual	YTD Budget	Difference
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YTD Includes 1,647,484 Special Assessment