

Las Vistas In Inverrary Condo Assoc Inc

Compiled Balance Sheet
October 31, 2024

ASSETS

Current Assets

101 TRUIST-2306	\$ 88,775.24
103 TD Bank- 6 Mo Maint Sec	267,076.04
105 Truist 3927	(55,801.64)
108 TD BK-Payroll 7073	18,521.25
109 Truist 2023	30,280.62
110 Petty Cash	100.00
120 Accounts Receivable	190,221.80
121 Allowance for Bad Debts	(14,916.53)
160 Prepaid Expenses	14,298.37
Total Current Assets	538,555.15

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	533,142.26
277 Reserve Bank Fraud	9,000.00
Reserve	542,142.26

Other Assets

Other Assets	0.00
Total Assets	\$ 1,082,332.83

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LIABILITIES AND MEMBERS' EQUITY

Current Liabilities

303 Insurance Payable	\$	78,305.33
312 Year End Water Bill		20,453.56
324 Truist line of credit		97,377.51
325 SunTrust Credit Card		(4,051.48)
339 Federal Income Tax Withh	47,843.86	
340 Social Security	75,768.60	
341 Medicare Withheld	17,725.03	
342 Federal Tax Deposits	(139,766.26)	
Net		1,571.23
344 Unemployment Tax Payable		1,403.51
Total Current Liabilities		195,059.66

Reserve Funds

401 Pooled Reserve Fund	(1,106,992.83)
DO NOT USE	(2,622.01)
403 Truist Loan	(52,974.24)
Total Reserves	(1,162,589.08)

Other Liabilities

458 6 Mo Maint Security	314,326.04
Total Other Liabilities	314,326.04
Total Liabilities	(653,203.38)

Equity

460 Operating Fund Balance	558,178.20
490 Suspense	46,861.06
499 2023 Advance Maintenance	6,024.86
Net Income	1,124,472.09
Total Equity	1,735,536.21
Total Liabilities & Equity	\$ 1,082,332.83

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

	Actual	Budget	Difference	YTD Actual	YTD Budget	Difference
Revenues						
501 Maintenance Fees	\$ 352,907.00	\$ 352,907.00	0	\$ 3,550,202.45	3,529,070.00	21,132
502 Application Fees	450.00	833.33	(383)	7,648.00	8,333.30	(685)
510 Late Interest	0.00	416.66	(417)	2,953.64	4,166.60	(1,213)
511 Late Fee	325.00	1,250.00	(925)	10,768.00	12,500.00	(1,732)
512 Estoppel Fees	598.00	1,250.00	(652)	10,569.00	12,500.00	(1,931)
526 Cash Short/Over	0.00	0.00	0	(51.00)	0.00	(51)
527 Miscellaneous Income	2,588.08	12,157.83	(9,570)	95,675.50	121,578.30	(25,903)
Total Revenues	356,868.08	368,814.82	(11,947)	3,677,765.59	3,688,148.20	(10,383)
Pass-Thru Income						
Total Pass-Thrus	0.00	0.00	0	0.00	0.00	0
Total Income	356,868.08	368,814.82	(11,947)	3,677,765.59	3,688,148.20	(10,383)
General Expenses						
601 Accounting	0.00	583.33	(583)	2,506.00	5,833.30	(3,327)
603 Allocation for Bad Debt	0.00	4,166.67	(4,167)	0.00	41,666.70	(41,667)
604 Audit Expense	0.00	666.66	(667)	6,651.20	6,666.60	(15)
607 Elevator Svc & Monitoring	4,971.40	1,416.66	3,555	46,448.51	14,166.60	32,282
610 Electric Utilities	4,159.59	5,666.66	(1,507)	50,306.75	56,666.60	(6,360)
611 Fire Alarm Maint & Monit	4,179.65	416.66	3,763	32,614.07	4,166.60	28,447
615 Health Insurance	(59.90)	1,833.33	(1,893)	5,607.94	18,333.30	(12,725)
617 Insurance-Peril, Liab, WC	71,681.09	57,998.83	13,682	721,422.38	579,988.30	141,434
618 Club House Improvements	0.00	416.66	(417)	1,903.63	4,166.60	(2,263)
620 Inspection Fee	0.00	625.00	(625)	862.00	6,250.00	(5,388)
625 Legal Fees	1,583.19	2,916.66	(1,333)	12,995.87	29,166.60	(16,171)
629 Payroll Taxes	2,335.56	2,583.33	(48)	28,555.43	25,833.30	2,722
630 Payroll Penalty	631.46	0.00	631	631.46	0.00	631
633 Salary- Maintenance	9,550.00	7,950.00	1,600	91,037.33	79,500.00	11,537
634 Salary- Supervisor	6,009.10	5,208.33	801	52,880.08	52,083.30	797
635 Security Guard Contract	5,574.47	5,500.00	74	46,394.21	55,000.00	(8,606)
636 Salary- Janitorial	9,314.28	8,583.33	731	81,316.41	85,833.30	(4,517)
640 Telephone Elev Alarm	0.00	750.00	(750)	2,776.15	7,500.00	(4,724)
642 Taxes and Licenses	0.00	416.66	(417)	5,700.30	4,166.60	1,534
645 Water & Trash	37,489.58	41,091.16	(3,602)	386,998.42	410,911.60	(23,913)
650 Property Mgr	5,250.00	5,250.00	0	52,500.00	52,500.00	0
651 Admin Assist	3,120.00	3,250.00	(130)	24,408.03	32,500.00	(8,092)
652 Consultants	0.00	3,333.33	(3,333)	600.00	33,333.30	(32,733)
Total G & A Expenses	165,989.47	160,623.26	5,366	1,655,116.17	1,606,232.60	48,884
			YTD Includes 1,647,484 Special Assessment			

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

	Actual	Budget	Difference	YTD Actual	YTD Budget	Difference
Office Expense						
655 Copy Machine & Printing	699.09	375.00	324	5,469.32	3,750.00	1,719
659 Office Supplies & Expenses	1,676.99	1,250.00	427	7,482.49	12,500.00	(5,018)
667 Postage	0.00	500.00	(500)	1,744.34	5,000.00	(3,256)
671 Bookkeeper's Salary	4,940.00	4,283.33	657	43,472.00	42,833.30	639
675 Telephone & Internet	1,263.24	1,416.66	(153)	12,883.54	14,166.60	(1,283)
Total Office Expense	8,579.32	7,824.99	754	71,051.69	78,249.90	(7,198)
Las Vistas Apt K102						
701 Maintenance Fee	854.00	916.66	(63)	8,540.00	9,166.60	(627)
709 Real Estate Tax	0.00	300.00	(300)	3,020.25	3,000.00	20
Total Apt Expense	854.00	1,216.66	(363)	11,560.25	12,166.60	(606)
Rec Bldg Expenses						
783 Repairs & Maintenance	124.01	500.00	(376)	51,774.01	5,000.00	46,774
Total Rec Bldg Expense	124.01	500.00	(376)	51,774.01	5,000.00	46,774
Pool Expense						
809 Pool Service	3,800.00	2,000.00	1,800	27,800.00	20,000.00	7,800
813 Pool Repairs/maint/equip	0.00	1,000.00	(1,000)	4,500.00	10,000.00	(5,500)
Total Pool Expense	3,800.00	3,000.00	800	32,300.00	30,000.00	2,300
Repairs & Maintenance						
852 Drywall Repairs	0.00	2,500.00	(2,500)	15,750.00	25,000.00	(9,250)
853 Bldg Repairs- Non Roof	0.00	1,000.00	(1,000)	28,840.07	10,000.00	18,840
854 Elect- Maint/Repairs	0.00	6,666.66	(6,667)	83,708.85	66,666.60	17,042
856 Alarm Repairs	6,812.62	166.66	6,646	111,092.38	1,666.60	9,426
857 Janitorial Supplies	51.32	0.00	51	51.32	0.00	51
858 Fence & Gate	1,700.00	1,833.33	(133)	47,491.27	18,333.30	29,158
859 Golf Carts	1,452.72	1,583.33	(131)	8,523.97	15,833.30	(7,309)
861 Plumbing Maint/Rep	0.00	16,666.66	(16,667)	112,871.80	166,666.60	(53,795)
863 Elevator Repairs	0.00	833.33	(833)	6,512.00	8,333.30	(1,821)
864 Maintenance Supplies	7,046.10	6,250.00	796	80,795.24	62,500.00	18,295
865 Roof Repair & Drains	0.00	1,666.66	(1,667)	0.00	16,666.60	(16,667)
866 Paving Repairs	0.00	333.33	(333)	0.00	3,333.30	(3,333)

YTD Includes 1,647,484 Special Assessment

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	Actual	Budget	Difference	YTD Actual	YTD Budget	Difference
867 Security Cameras & Lights	55.92	625.00	(569)	447.36	6,250.00	(5,803)
870 Pest Control	0.00	2,250.00	(2,250)	20,500.00	22,500.00	(2,000)
Total Repairs & Maintenance	17,118.68	42,374.96	(25,256)	416,584.26	423,749.60	(7,165)
Landscaping Expense						
901 Lawn/trim/palms/swales	5,800.00	4,166.66	1,633	49,000.00	41,666.60	7,333
902 Landscape Improvment	0.00	833.33	(833)	314.54	8,333.30	(8,019)
910 Tree Trimming & Cutting	0.00	0.00	0	1,200.00	0.00	1,200
Total Landscaping Exp	5,800.00	4,999.99	800	50,514.54	49,999.90	515
Operating Expenses	202,265.48	220,539.86	(18,274)	2,288,900.92	2,205,398.60	83,502
Other Expense						
996 LV Apts B101	0.00	83.33	(83)	0.00	833.30	(833)
Other Expense	0.00	83.33	(83)	0.00	833.30	(833)
Pass-Thru						
998 Inverrary Assn	2,801.50	0.00	2,802	33,618.00	0.00	33,618
999 Cable	34,217.45	0.00	34,217	325,499.86	0.00	325,500
Pass-Thru Expenses	37,018.95	0.00	37,019	359,117.86	0.00	359,118
Income(Loss)before Other Items	117,583.65	148,191.63	(30,608)	1,029,746.81	1,481,916.30	(452,169)
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)	\$ 117,583.65	\$ 148,191.63	(30,608)	\$ 1,124,731.59	1,481,916.30	(357,185)

YTD Includes 1,647,484 Special Assessment