

Las Vistas In Inverrary Condo Assoc Inc

Compiled Balance Sheet

June 30, 2024

ASSETS

Current Assets

101 TRUIST-2306	\$	22,609.08
103 TD Bank- 6 Mo Maint Sec		321,487.04
105 Truist 3927		(55,801.64)
108 TD BK-Payroll 7073		10,887.92
109 Truist 2023		30,280.62
110 Petty Cash		100.00
120 Accounts Receivable		189,719.22
121 Allowance for Bad Debts		(16,373.81)
160 Prepaid Expenses		14,298.37

Total Current Assets		517,206.80
----------------------	--	------------

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		400,938.59
277 Reserve Bank Fraud		9,000.00

Reserve		409,938.59
---------	--	------------

Other Assets

Other Assets		0.00
--------------	--	------

Total Assets	\$	928,780.81
--------------	----	------------

Las Vistas In Inverrary Condo Assoc Inc

Compiled Balance Sheet

June 30, 2024

LIABILITIES AND MEMBERS' EQUITY

Current Liabilities

303 Insurance Payable	\$	3,785.28
312 Year End Water Bill		20,453.56
324 Truist line of credit		198,537.27
325 SunTrust Credit Card		(4,051.48)
339 Federal Income Tax Withh	39,148.87	
340 Social Security	61,299.95	
341 Medicare Withheld	14,355.26	
342 Federal Tax Deposits	(110,166.74)	

Net	4,637.34
344 Unemployment Tax Payable	1,379.04

Total Current Liabilities	224,741.01
---------------------------	------------

Reserve Funds

401 Pooled Reserve Fund	(974,350.99)
403 Truist Loan	(2,974.24)

Total Reserves	(977,325.23)
----------------	--------------

Other Liabilities

458 6 Mo Maint Security	330,737.04
-------------------------	------------

Total Other Liabilities	330,737.04
-------------------------	------------

Total Liabilities	(421,847.18)
-------------------	--------------

Equity

460 Operating Fund Balance	558,178.20
490 Suspense	39,888.41
499 2023 Advance Maintenance	6,024.86
Net Income	746,536.52

Total Equity	1,350,627.99
--------------	--------------

Total Liabilities & Equity	\$ 928,780.81
----------------------------	---------------

Las Vistas In Inverrary Condo Assoc Inc
Complied Income Statement: Budget Variance
For the Six Months Ending June 30, 2024

	Actual	Budget	Difference	YTD Actual	YTD Budget	Difference
Revenues						
501 Maintenance Fees	\$ 370,108.13	\$ 352,907.00	17,201	\$ 2,136,960.13	2,117,442.00	19,518
502 Application Fees	1,500.00	833.33	667	4,050.00	4,999.98	(950)
510 Late Interest	0.00	416.66	(417)	2,726.24	2,499.96	226
511 Late Fee	1,125.00	1,250.00	(125)	6,896.00	7,500.00	(604)
512 Estoppel Fees	0.00	1,250.00	(1,250)	5,024.00	7,500.00	(2,476)
526 Cash Short/Over	0.00	0.00	0	(51.00)	0.00	(51)
527 Miscellaneous Income	1,013.13	12,157.83	(11,145)	84,397.46	72,946.98	11,450
Total Revenues	373,746.26	368,814.82	4,931	2,240,002.83	2,212,888.92	27,114
Pass-Thru Income						
Total Pass-Thrus	0.00	0.00	0	0.00	0.00	0
Total Income	373,746.26	368,814.82	4,931	2,240,002.83	2,212,888.92	27,114
General Expenses						
601 Accounting	0.00	583.33	(583)	0.00	3,499.98	(3,500)
603 Allocation for Bad Debt	0.00	4,166.67	(4,167)	0.00	25,000.02	(25,000)
604 Audit Expense	0.00	666.66	(667)	0.00	3,999.96	(4,000)
607 Elevator Svc & Monitoring	1,480.00	1,416.66	63	12,588.04	8,499.96	4,088
610 Electric Utilities	4,737.54	5,666.66	(929)	33,926.41	33,999.96	(74)
611 Fire Alarm Maint & Monit	8,217.67	416.66	7,801	20,125.27	2,499.96	17,625
615 Health Insurance	(47.92)	1,833.33	(1,881)	5,823.58	10,999.98	(5,176)
617 Insurance-Peril, Liab, WC	71,681.09	57,998.83	13,682	430,086.54	347,992.98	82,094
618 Club House Improvements	0.00	416.66	(417)	1,553.63	2,499.96	(946)
620 Inspection Fee	0.00	625.00	(625)	40.00	3,750.00	(3,710)
625 Legal Fees	1,808.28	2,916.66	(1,108)	8,697.67	17,499.96	(8,802)
629 Payroll Taxes	3,228.18	2,583.33	645	17,621.22	15,499.98	2,121
633 Salary- Maintenance	7,332.80	7,950.00	(617)	58,290.13	47,700.00	10,590
634 Salary- Supervisor	4,807.28	5,208.33	(401)	31,247.32	31,249.98	(3)
635 Security Guard Contract	0.00	5,500.00	(5,500)	26,932.34	33,000.00	(6,068)
636 Salary- Janitorial	7,712.00	8,583.33	(871)	46,958.40	51,499.98	(4,542)
640 Telephone Elev Alarm	0.00	750.00	(750)	2,084.16	4,500.00	(2,416)
642 Taxes and Licenses	0.00	416.66	(417)	0.00	2,499.96	(2,500)
645 Water & Trash	38,401.58	41,091.16	(2,690)	235,733.58	246,546.96	(10,813)
650 Property Mgr	5,250.00	5,250.00	0	31,500.00	31,500.00	0
651 Admin Assist	2,432.00	3,250.00	(818)	14,248.03	19,500.00	(5,252)
652 Consultants	0.00	3,333.33	(3,333)	600.00	19,999.98	(19,400)
Total G & A Expenses	157,040.50	160,623.26	(3,583)	978,056.32	963,739.56	14,317

YTD Includes 1,647,484 Special Assessment

Las Vistas In Inverrary Condo Assoc Inc
Compiled Income Statement: Budget Variance
For the Six Months Ending June 30, 2024

	Actual	Budget	Difference	YTD Actual	YTD Budget	Difference
Total Repairs & Maintenance	5,708.74	42,374.96	(36,666)	254,770.08	254,249.76	520
Landscaping Expense						
901 Lawn/trim/palms/swales	0.00	4,166.66	(4,167)	28,800.00	24,999.96	3,800
902 Landscape Improvement	0.00	833.33	(833)	314.54	4,999.98	(4,685)
910 Tree Trimming & Cutting	0.00	0.00	0	1,200.00	0.00	1,200
Total Landscaping Exp	0.00	4,999.99	(5,000)	30,314.54	29,999.94	315
Operating Expenses	174,294.45	220,539.86	(46,245)	1,373,590.02	1,323,239.16	50,351
Other Expense						
996 LV Apts B101	0.00	83.33	(83)	0.00	499.98	(500)
Other Expense	0.00	83.33	(83)	0.00	499.98	(500)
Pass-Thru						
998 Inverrary Assn	0.00	0.00	0	19,610.50	0.00	19,611
999 Cable	31,235.17	0.00	31,235	195,250.57	0.00	195,251
Pass-Thru Expenses	31,235.17	0.00	31,235	214,861.07	0.00	214,861
Income(Loss)before Other Items	168,216.64	148,191.63	20,025	651,551.74	889,149.78	(237,598)
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)	\$ 168,216.64	\$ 148,191.63	20,025	\$ 746,536.52	889,149.78	(142,613)

YTD Includes 1,647,484 Special Assessment