

Las Vistas In Inverrary Condo Assoc Inc

Compiled Balance Sheet

July 31, 2024

ASSETS

Current Assets

101 TRUIST-2306	\$	87,402.37
103 TD Bank- 6 Mo Maint Sec		333,911.04
105 Truist 3927		(55,801.64)
108 TD BK-Payroll 7073		9,317.39
109 Truist 2023		30,280.62
110 Petty Cash		100.00
120 Accounts Receivable		138,987.50
121 Allowance for Bad Debts		(16,048.81)
160 Prepaid Expenses		14,298.37
Total Current Assets		542,446.84

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		465,942.18
277 Reserve Bank Fraud		9,000.00
Reserve		474,942.18

Other Assets

Other Assets		0.00
Total Assets	\$	1,019,024.44

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LIABILITIES AND MEMBERS' EQUITY

Current Liabilities

303 Insurance Payable	\$ 75,466.37
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	41,060.16
340 Social Security	64,406.19
341 Medicare Withheld	15,081.77
342 Federal Tax Deposits	(118,903.23)
Net	1,644.89
344 Unemployment Tax Payable	1,379.04
Total Current Liabilities	293,429.65

Reserve Funds

401 Pooled Reserve Fund	(1,023,795.99)
403 Truist Loan	(2,974.24)
Total Reserves	(1,026,770.23)

Other Liabilities

458 6 Mo Maint Security	331,161.04
Total Other Liabilities	331,161.04
Total Liabilities	(402,179.54)

Equity

460 Operating Fund Balance	558,178.20
490 Suspense	41,360.41
499 2023 Advance Maintenance	6,024.86
Net Income	815,640.51
Total Equity	1,421,203.98
Total Liabilities & Equity	\$ 1,019,024.44

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

	Actual	Budget	Difference	YTD Actual	YTD Budget	Difference
Revenues						
501 Maintenance Fees	\$ 353,057.00	\$ 352,907.00	150	\$ 2,490,017.13	2,470,349.00	19,668
502 Application Fees	900.00	833.33	67	4,950.00	5,833.31	(883)
510 Late Interest	0.00	416.66	(417)	2,726.24	2,916.62	(190)
511 Late Fee	547.00	1,250.00	(703)	7,168.00	8,750.00	(1,582)
512 Estoppel Fees	2,091.00	1,250.00	841	7,115.00	8,750.00	(1,635)
526 Cash Short/Over	0.00	0.00	0	(51.00)	0.00	(51)
527 Miscellaneous Income	4,779.62	12,157.83	(7,378)	89,177.08	85,104.81	4,072
Total Revenues	361,374.62	368,814.82	(7,440)	2,601,102.45	2,581,703.74	19,399
Pass-Thru Income						
Total Pass-Thrus	0.00	0.00	0	0.00	0.00	0
Total Income	361,374.62	368,814.82	(7,440)	2,601,102.45	2,581,703.74	19,399
General Expenses						
601 Accounting	0.00	583.33	(583)	0.00	4,083.31	(4,083)
603 Allocation for Bad Debt	0.00	4,166.67	(4,167)	0.00	29,166.69	(29,167)
604 Audit Expense	6,651.20	666.66	5,985	6,651.20	4,666.62	1,985
606	422.90	0.00	423	422.90	0.00	423
607 Elevator Svc & Monitoring	0.00	1,416.66	(1,417)	12,588.04	9,916.62	2,671
610 Electric Utilities	3,847.24	5,666.66	(1,819)	37,773.65	39,666.62	(1,893)
611 Fire Alarm Maint & Monit	0.00	416.66	(417)	22,676.68	2,916.62	19,760
615 Health Insurance	(47.92)	1,833.33	(1,881)	5,775.66	12,833.31	(7,058)
617 Insurance-Peril, Liab, WC	74,261.09	57,998.83	16,262	504,347.63	405,991.81	98,356
618 Club House Improvements	350.00	416.66	(67)	1,903.63	2,916.62	(1,013)
620 Inspection Fee	22.00	625.00	(603)	62.00	4,375.00	(4,313)
625 Legal Fees	1,742.85	2,916.66	(1,174)	10,440.52	20,416.62	(9,976)
629 Payroll Taxes	2,825.92	2,583.33	243	20,447.14	18,083.31	2,364
633 Salary- Maintenance	7,332.80	7,950.00	(617)	65,622.93	55,650.00	9,973
634 Salary- Supervisor	4,807.28	5,208.33	(401)	36,054.60	36,458.31	(404)
635 Security Guard Contract	5,574.57	5,500.00	75	32,506.91	38,500.00	(5,993)
636 Salary- Janitorial	7,678.00	8,583.33	(905)	54,636.40	60,083.31	(5,447)
640 Telephone Elev Alarm	0.00	750.00	(750)	2,084.16	5,250.00	(3,166)
642 Taxes and Licenses	0.00	416.66	(417)	0.00	2,916.62	(2,917)
645 Water & Trash	37,470.43	41,091.16	(3,621)	273,204.01	287,638.12	(14,434)
650 Property Mgr	5,250.00	5,250.00	0	36,750.00	36,750.00	0
651 Admin Assist	1,280.00	3,250.00	(1,970)	15,528.03	22,750.00	(7,222)
652 Consultants	0.00	3,333.33	(3,333)	600.00	23,333.31	(22,733)
Total G & A Expenses	159,468.36	160,623.26	(1,155)	1,140,076.09	1,124,362.82	15,713
				YTD Includes 1,647,484 Special Assessment		

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For the Seven Months Ending July 31, 2024

	Actual	Budget	Difference	YTD Actual	YTD Budget	Difference
870 Pest Control	16,700.00	2,250.00	14,450	20,500.00	15,750.00	4,750
Total Repairs & Maintenance	69,440.31	42,374.96	27,065	324,210.39	296,624.72	27,586
Landscaping Expense						
901 Lawn/trim/palms/swales	4,800.00	4,166.66	633	33,600.00	29,166.62	4,433
902 Landscape Improvement	0.00	833.33	(833)	314.54	5,833.31	(5,519)
910 Tree Trimming & Curting	0.00	0.00	0	1,200.00	0.00	1,200
Total Landscaping Exp	4,800.00	4,999.99	(200)	35,114.54	34,999.93	115
Operating Expenses	252,292.91	220,539.86	31,753	1,628,434.34	1,543,779.02	84,655
Other Expense						
996 LV Apts B101	0.00	83.33	(83)	0.00	583.31	(583)
Other Expense	0.00	83.33	(83)	0.00	583.31	(583)
Pass-Thru						
998 Inverrary Assn	5,603.00	0.00	5,603	25,213.50	0.00	25,214
999 Cable	31,348.31	0.00	31,348	226,598.88	0.00	226,599
Pass-Thru Expenses	36,951.31	0.00	36,951	251,812.38	0.00	251,812
Income(Loss)before Other Items	72,130.40	148,191.63	(76,061)	720,855.73	1,037,341.41	(316,486)
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)	\$ 72,130.40	\$ 148,191.63	\$(76,061)	\$ 815,840.51	1,037,341.41	\$(221,501)

YTD Includes 1,647,484 Special Assessment