

# Las Vistas In Inverrary Condo Assoc Inc

Compiled Balance Sheet

March 31, 2024

## ASSETS

### Current Assets

|                             |               |
|-----------------------------|---------------|
| 103 TD Bank- 6 Mo Maint Sec | \$ 260,184.04 |
| 105 Truist 3927             | (55,801.64)   |
| 108 TD BK-Payroll 7073      | 14,381.93     |
| 109 Truist 2023             | 92,679.97     |
| 110 Petty Cash              | 100.00        |
| 120 Accounts Receivable     | 205,889.61    |
| 121 Allowance for Bad Debts | (17,032.00)   |
| 160 Prepaid Expenses        | 8,020.45      |
|                             | <hr/>         |
| Total Current Assets        | 508,422.36    |
|                             | <hr/>         |

### Fixed Assets

|                           |              |
|---------------------------|--------------|
| 207 Supervisor's Apt      | 42,505.86    |
| 209 Furniture & Equipment | 118,753.94   |
| 209 Computers             | 10,676.31    |
|                           | <hr/>        |
| Total Fixed Assets        | 171,936.11   |
| 210 Accum Depreciation    | (170,300.69) |
|                           | <hr/>        |
| Net Fixed Assets          | 1,635.42     |
|                           | <hr/>        |

### Reserve

|                         |            |
|-------------------------|------------|
| 271 Truist Reserve-5356 | 331,684.94 |
| 277 Reserve Bank Fraud  | 9,000.00   |
|                         | <hr/>      |
| Reserve                 | 340,684.94 |
|                         | <hr/>      |

### Other Assets

|              |               |
|--------------|---------------|
| Other Assets | 0.00          |
|              | <hr/>         |
| Total Assets | \$ 850,742.72 |
|              | <hr/> <hr/>   |

**Las Vistas In Inverrary Condo Assoc Inc**  
 Compiled Balance Sheet  
 March 31, 2024

**LIABILITIES AND MEMBERS' EQUITY**

**Current Liabilities**

|                              |             |            |
|------------------------------|-------------|------------|
| 303 Insurance Payable        | \$          | 946.32     |
| 312 Year End Water Bill      |             | 20,453.56  |
| 324 Truist line of credit    |             | 200,000.00 |
| 325 SunTrust Credit Card     |             | (4,051.48) |
| 339 Federal Income Tax Withh | 32,591.95   |            |
| 340 Social Security          | 50,610.47   |            |
| 341 Medicare Withheld        | 11,855.04   |            |
| 342 Federal Tax Deposits     | (92,139.90) |            |
|                              |             | <hr/>      |
| Net                          |             | 2,917.56   |
| 344 Unemployment Tax Payable |             | 1,342.52   |
|                              |             | <hr/>      |
| Total Current Liabilities    |             | 221,608.48 |
|                              |             | <hr/>      |

**Reserve Funds**

|                         |              |
|-------------------------|--------------|
| 401 Pooled Reserve Fund | (424,012.70) |
| 403 Truist Loan         | (2,974.24)   |
|                         | <hr/>        |
| Total Reserves          | (426,986.94) |
|                         | <hr/>        |

**Other Liabilities**

|                         |            |
|-------------------------|------------|
| 458 6 Mo Maint Security | 316,134.04 |
|                         | <hr/>      |
| Total Other Liabilities | 316,134.04 |
|                         | <hr/>      |
| Total Liabilities       | 110,755.58 |
|                         | <hr/>      |

**Equity**

|                              |               |
|------------------------------|---------------|
| 460 Operating Fund Balance   | 558,178.20    |
| 490 Suspense                 | 27,577.41     |
| 499 2023 Advance Maintenance | 6,024.86      |
| Net Income                   | 148,206.67    |
|                              | <hr/>         |
| Total Equity                 | 739,987.14    |
|                              | <hr/>         |
| Total Liabilities & Equity   | \$ 850,742.72 |
|                              | <hr/> <hr/>   |



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

|                                            | Actual     | Budget    | Difference | YTD Actual | YTD Budget | Difference |
|--------------------------------------------|------------|-----------|------------|------------|------------|------------|
| <b>Office Expense</b>                      |            |           |            |            |            |            |
| 655 Copy Machine & Printing                | 244.24     | 375.00    | (131)      | 2,163.68   | 1,125.00   | 1,039      |
| 659 Office Supplies & Expenses             | 613.79     | 1,250.00  | (636)      | 1,615.99   | 3,750.00   | (2,134)    |
| 667 Postage                                | 182.13     | 500.00    | (318)      | 432.13     | 1,500.00   | (1,068)    |
| 671 Bookkeeper's Salary                    | 3,952.00   | 4,283.33  | (331)      | 12,844.00  | 12,849.99  | (6)        |
| 675 Telephone & Internet                   | 1,281.62   | 1,416.66  | (135)      | 4,031.78   | 4,249.98   | (218)      |
| Total Office Expense                       | 6,273.78   | 7,824.99  | (1,551)    | 21,087.58  | 23,474.97  | (2,387)    |
| <b>Las Vistas Apt K102</b>                 |            |           |            |            |            |            |
| 701 Maintenance Fee                        | 854.00     | 916.66    | (63)       | 2,562.00   | 2,749.98   | (188)      |
| 709 Real Estate Tax                        | 3,020.25   | 300.00    | 2,720      | 3,020.25   | 900.00     | 2,120      |
| Total Apt Expense                          | 3,874.25   | 1,216.66  | 2,658      | 5,582.25   | 3,649.98   | 1,932      |
| <b>Rec Bldg Expenses</b>                   |            |           |            |            |            |            |
| 783 Repairs & Maintenance                  | 5,650.00   | 500.00    | 5,150      | 5,650.00   | 1,500.00   | 4,150      |
| Total Rec Bldg Expense                     | 5,650.00   | 500.00    | 5,150      | 5,650.00   | 1,500.00   | 4,150      |
| <b>Pool Expense</b>                        |            |           |            |            |            |            |
| 809 Pool Service                           | 5,550.00   | 2,000.00  | 3,550      | 10,650.00  | 6,000.00   | 4,650      |
| 813 Pool Repairs/maint/equip               | 0.00       | 1,000.00  | (1,000)    | 0.00       | 3,000.00   | (3,000)    |
| Total Pool Expense                         | 5,550.00   | 3,000.00  | 2,550      | 10,650.00  | 9,000.00   | 1,650      |
| <b>Repairs &amp; Maintenance</b>           |            |           |            |            |            |            |
| 852 Drywall Repairs                        | 0.00       | 2,500.00  | (2,500)    | 3,700.00   | 7,500.00   | (3,800)    |
| 853 Bldg Repairs- Non Roof                 | 107,000.00 | 1,000.00  | 106,000    | 183,382.07 | 3,000.00   | 180,382    |
| 854 Elect- Maint/Repairs                   | 7,560.26   | 6,666.66  | 894        | 18,811.68  | 19,999.98  | (1,188)    |
| 856 Alarm Repairs                          | 0.00       | 166.66    | (167)      | 55.92      | 499.98     | (444)      |
| 858 Fence & Gate                           | 3,427.47   | 1,833.33  | 1,594      | 15,571.47  | 5,499.99   | 10,071     |
| 859 Golf Carts                             | 1,047.95   | 1,583.33  | (535)      | 2,108.15   | 4,749.99   | (2,642)    |
| 861 Plumbing Maint/Rep                     | 1,080.00   | 16,666.66 | (15,587)   | 31,721.69  | 49,999.98  | (18,278)   |
| 863 Elevator Repairs                       | 0.00       | 833.33    | (833)      | 0.00       | 2,499.99   | (2,500)    |
| 864 Maintenance Supplies                   | 3,871.54   | 6,250.00  | (2,378)    | 23,526.58  | 18,750.00  | 4,777      |
| 865 Roof Repair & Drains                   | 0.00       | 1,666.66  | (1,667)    | 0.00       | 4,999.98   | (5,000)    |
| 866 Paving Repairs                         | 0.00       | 333.33    | (333)      | 0.00       | 999.99     | (1,000)    |
| 867 Security Cameras & Lights              | 0.00       | 625.00    | (625)      | 55.92      | 1,875.00   | (1,819)    |
| YTTD Includes 1,647,484 Special Assessment |            |           |            |            |            |            |

| <b>Las Vistas In Inverrary Condo Assoc Inc</b><br><b>Compiled Income Statement: Budget Variance</b><br><b>For the Three Months Ending March 31, 2024</b> |                |               |            |               |            |            |
|----------------------------------------------------------------------------------------------------------------------------------------------------------|----------------|---------------|------------|---------------|------------|------------|
|                                                                                                                                                          | Actual         | Budget        | Difference | YTD Actual    | YTD Budget | Difference |
| 870 Pest Control                                                                                                                                         | 3,800.00       | 2,250.00      | 1,550      | 3,800.00      | 6,750.00   | (2,950)    |
| Total Repairs & Maintenance                                                                                                                              | 127,787.22     | 42,374.96     | 85,412     | 282,733.48    | 127,124.88 | 155,609    |
| <b>Landscaping Expense</b>                                                                                                                               |                |               |            |               |            |            |
| 901 Lawn/trim/palms/swales                                                                                                                               | 0.00           | 4,166.66      | (4,167)    | 14,400.00     | 12,499.98  | 1,900      |
| 902 Landscape Improvement                                                                                                                                | 0.00           | 833.33        | (833)      | 314.54        | 2,499.99   | (2,185)    |
| Total Landscaping Exp                                                                                                                                    | 0.00           | 4,999.99      | (5,000)    | 14,714.54     | 14,999.97  | (285)      |
| Operating Expenses                                                                                                                                       | 360,320.87     | 220,539.86    | 139,781    | 926,836.54    | 661,619.58 | 265,217    |
| <b>Other Expense</b>                                                                                                                                     |                |               |            |               |            |            |
| 996 LV Apts B101                                                                                                                                         | 0.00           | 83.33         | (83)       | 0.00          | 249.99     | (250)      |
| Other Expense                                                                                                                                            | 0.00           | 83.33         | (83)       | 0.00          | 249.99     | (250)      |
| <b>Pass-Thru</b>                                                                                                                                         |                |               |            |               |            |            |
| 998 Inverrary Assn                                                                                                                                       | 5,603.00       | 0.00          | 5,603      | 8,404.50      | 0.00       | 8,405      |
| 999 Cable                                                                                                                                                | 33,126.80      | 0.00          | 33,127     | 97,875.58     | 0.00       | 97,876     |
| Pass-Thru Expenses                                                                                                                                       | 38,729.80      | 0.00          | 38,730     | 106,280.08    | 0.00       | 106,280    |
| Income(Loss)before Other Items                                                                                                                           | (39,320.46)    | 148,191.63    | (187,512)  | 53,221.89     | 444,574.89 | (391,353)  |
| <b>Other- Income(Expenses)</b>                                                                                                                           |                |               |            |               |            |            |
| 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)                                                                                                                                         | \$ (39,320.46) | \$ 148,191.63 | (187,512)  | \$ 148,206.67 | 444,574.89 | (296,368)  |

YTD Includes 1,647,484 Special Assessment