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COMPILATION REPORT

Las Vistas In Inverrary Condo Assn, Inc.
3533 Inverrary Drive
Lauderhill, FL 33319-5921

May 19, 2021

Management is responsible for the accompanying financial statements of Las Vistas In Inverrary Condo Assn Inc, which comprise the balance sheet as of 4/30/21 and the related statement of budget variance for the period then ended in accordance with accounting principles generally accepted in the United States of America. I have performed a compilation engagement in accordance with Statements on Standards for Accounting and Review Services promulgated by the Accounting and Review Services Committee of the AICPA. I did not audit or review the financial statements nor was I required to perform any procedures to verify the accuracy or completeness of the information provided by management. Accordingly, I do not express an opinion, a conclusion, nor provide any form or assurance on these financial statements.



John C. Downs
Certified Public Accountant

Las Vistas In Inverrary Condo Assoc Inc

Compiled Balance Sheet

April 30, 2021

ASSETS

Current Assets

102 SunTrust Operating-5257	\$	9,545.71
103 TD Bank- 6 Mo Maint Sec		122,114.67
110 Petty Cash		100.00
120 Accounts Receivable		119,840.70
121 Allowance for Bad Debts		(40,000.00)
160 Prepaid Expenses		173,852.70
Total Current Assets		385,453.78

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		(168,483.47)
Net Fixed Assets		3,452.64

Reserve

270 BBT-7454		27,728.45
271 SunTrust Reserve-5273/2020		144,781.18
Reserve		172,509.63

Deferred Cable

Other Assets		
		0.00

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Las Vistas In Inverrary Condo Assoc Inc
Compiled Balance Sheet
April 30, 2021

Total Assets

\$ 561,416.05

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Las Vistas In Inverrary Condo Assoc Inc

Compiled Balance Sheet

April 30, 2021

LIABILITIES AND MEMBERS' EQUITY

Current Liabilities

301 Accounts Payable	\$	73,971.75
303 Insurance Payable		162,296.96
312 Year End Water Bill		20,432.62
339 Federal Income Tax Withh	2,393.27	
340 Social Security	3,305.46	
341 Medicare Withheld	773.14	
342 Federal Tax Deposits	(6,594.96)	
Net		(123.09)
344 Unemployment Tax Payable		116.66
354 Unearned Maint. Fee		57,750.77
Total Current Liabilities		314,445.67

Reserve Funds

401 Pooled Reserve Fund		172,509.63
Total Reserves		172,509.63

Other Liabilities

458 6 Mo Maint Security		122,114.67
Total Other Liabilities		122,114.67
Total Liabilities		609,069.97

Equity

460 Operating Fund Balance		(20,506.89)
490 Suspense		3,271.00

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Las Vistas In Inverrary Condo Assoc Inc
Compiled Balance Sheet
April 30, 2021

Net Income	<u>(30,418.03)</u>
Total Equity	<u>(47,653.92)</u>
Total Liabilities & Equity	<u>\$ 561,416.05</u>

Las Vistas In Inverrary Condo Assoc Inc
 Compiled Income Statement: Budget Variance
 For the Four Months Ending April 30, 2021

	Actual	Budget	Difference	YTD Actual	YTD Budget	Difference
Revenues						
501 Maintenance Fees	\$ 132,911.00	\$ 132,911.00	0	\$ 531,644.00	531,644.00	0
502 Application Fees	300.00	416.67	(117)	1,700.00	1,666.68	33
510 Late Interest	0.00	83.33	(83)	0.00	333.32	(333)
511 Late Fee	0.00	416.67	(417)	725.00	1,666.68	(942)
512 Estoppel Fees	800.00	666.67	133	3,800.00	2,666.68	1,133
520 Ins Reimburse-damages	9,550.00	0.00	9,550	9,550.00	0.00	9,550
527 Miscellaneous Income	416.00	1,000.00	(584)	581.00	4,000.00	(3,419)
Total Revenues	143,977.00	135,494.34	8,483	548,000.00	541,977.36	6,023
Pass-Thru Income						
598 Inverrary Assn Pass-Thru	3,017.00	3,017.00	0	12,068.00	12,068.00	0
599 Cable Pass-Thru	21,550.00	21,550.00	0	86,200.00	86,200.00	0
Total Pass-Thrus	24,567.00	24,567.00	0	98,268.00	98,268.00	0
Total Income	168,544.00	160,061.34	8,483	646,268.00	640,245.36	6,023
General Expenses						
601 Accounting	1,800.00	833.33	967	4,450.00	3,333.32	1,117
604 Audit Expense	0.00	666.67	(667)	3,000.00	2,666.68	333
607 Elevator Svc & Monitoring	1,318.40	1,250.00	68	5,273.60	5,000.00	274
610 Electric Utilities	2,269.45	2,208.33	61	9,741.32	8,833.32	908
611 Fire Alarm Maint & Monit	2,020.04	2,000.00	20	8,080.12	8,000.00	80
614 Exterminator	272.00	1,250.00	(978)	1,522.00	5,000.00	(3,478)
615 Health Insurance	3,848.48	2,083.33	1,765	7,590.85	8,333.32	(742)
617 Insurance-Peril, Liab, WC	23,410.09	23,750.00	(340)	94,586.36	95,000.00	(414)
618 Club House Improvements	0.00	250.00	(250)	0.00	1,000.00	(1,000)
625 Legal Fees	687.50	1,666.67	(979)	11,536.19	6,666.68	4,870
629 Payroll Taxes	1,721.45	2,000.00	(279)	7,123.29	8,000.00	(877)
633 Salary- Maintenance	9,733.20	6,655.83	3,077	27,768.92	26,623.32	1,146
634 Salary- Supervisor	5,720.65	5,008.33	712	19,450.21	20,033.32	(583)
635 Security Guard Contract	2,831.22	2,666.67	165	9,938.16	10,666.68	(729)
636 Salary- Janitorial	4,880.00	6,500.00	(1,620)	20,897.00	26,000.00	(5,103)
638 Temp Accounting Svcs	0.00	0.00	0	4,054.58	0.00	4,055
640 Telephone Elev Alarm	569.24	500.00	69	2,846.20	2,000.00	846
642 Taxes and Licenses	216.00	583.33	(367)	1,364.00	2,333.32	(969)
645 Water & Trash	33,802.43	30,833.33	2,969	130,117.58	123,333.32	6,784
649 On Staff Plumber	0.00	4,166.67	(4,167)	0.00	16,666.68	(16,667)
652 Consultants	0.00	883.33	(883)	0.00	3,533.32	(3,533)
Total G & A Expenses	95,100.15	95,755.82	(656)	369,340.38	383,023.28	(13,683)

See Accountant's Compilation Report

Las Vistas In Inverrary Condo Assoc Inc
 Compiled Income Statement: Budget Variance
 For the Four Months Ending April 30, 2021

	Actual	Budget	Difference	YTD Actual	YTD Budget	Difference
Office Expense						
653 Receptionist Salary	3,413.35	3,000.00	413	11,605.39	12,000.00	(395)
655 Copy Machine & Printing	252.36	333.33	(81)	1,303.00	1,333.32	(30)
656 Computers	95.00	0.00	95	95.00	0.00	95
659 Office Supplies & Expenses	442.87	1,250.00	(807)	4,933.99	5,000.00	(66)
667 Postage	439.53	416.67	23	1,610.09	1,666.68	(57)
671 Bookkeeper's Salary	2,909.50	3,846.67	(937)	9,786.98	15,386.68	(5,600)
675 Telephone & Internet	681.06	250.00	431	2,097.07	1,000.00	1,097
Total Office Expense	8,233.67	9,096.67	(863)	31,431.52	36,386.68	(4,955)
Las Vistas Apt K102						
701 Maintenance Fee	428.00	427.00	1	1,712.00	1,708.00	4
709 Real Estate Tax	186.98	247.67	(61)	560.94	990.68	(430)
Total Apt Expense	614.98	674.67	(60)	2,272.94	2,698.68	(426)
Rec Bldg Expenses						
753 Electric Utilities	758.32	791.67	(33)	2,229.12	3,166.68	(938)
783 Repairs & Maintenance	7,324.82	500.00	6,825	11,999.82	2,000.00	10,000
784 Air Conditioning	0.00	0.00	0	480.00	0.00	480
Total Rec Bldg Expense	8,083.14	1,291.67	6,791	14,708.94	5,166.68	9,542
Pool Expense						
801 Gas	1,733.67	1,356.50	377	13,119.61	5,426.00	7,694
809 Pool Service	1,325.00	2,291.67	(967)	6,962.00	9,166.68	(2,205)
813 Pool Repairs/maint/equip	1,113.98	1,000.00	114	3,753.98	4,000.00	(246)
Total Pool Expense	4,172.65	4,648.17	(476)	23,835.59	18,592.68	5,243
Repairs & Maintenance						
852 Drywall Repairs	0.00	416.67	(417)	9,550.00	1,666.68	7,883
853 Bldg Repairs- Non Roof	4,205.00	583.33	3,622	16,165.00	2,333.32	13,832
854 Elect- Maint/Repairs	2,250.00	1,041.67	1,208	7,855.17	4,166.68	3,688
856 Alarm Repairs	125.92	250.00	(124)	5,051.66	1,000.00	4,052
857 Janitorial Supplies	338.33	625.00	(287)	598.30	2,500.00	(1,902)
858 Fence & Repairs	6,431.45	625.00	5,806	7,771.63	2,500.00	5,272
859 Golf Carts	0.00	1,000.00	(1,000)	1,175.11	4,000.00	(2,825)

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Las Vistas In Inverrary Condo Assoc Inc
 Compiled Income Statement: Budget Variance
 For the Four Months Ending April 30, 2021

	Actual	Budget	Difference	YTD Actual	YTD Budget	Difference
861 Plumbing Maint/Rep	2,999.10	1,000.00	1,999	11,014.10	4,000.00	7,014
863 Elevator Repairs	0.00	416.67	(417)	4,618.00	1,666.68	2,951
864 Maintenance Supplies	1,555.56	3,102.50	(1,547)	13,666.21	12,410.00	1,256
865 Roof Repair & Drains	0.00	83.33	(83)	0.00	333.32	(333)
866 Paving Repairs	0.00	333.33	(333)	0.00	1,333.32	(1,333)
867 Security Cameras & Lights	1,319.56	250.00	1,070	3,096.59	1,000.00	2,097
870 Pest Control	375.00	1,358.33	(983)	2,647.00	5,433.32	(2,786)
Total Repairs & Maintenance	19,599.92	11,085.83	8,514	83,208.77	44,343.32	38,865
Landscaping Expense						
901 Lawn/trim/palms/swales	6,666.68	4,166.67	2,500	13,333.36	16,666.68	(3,333)
902 Landscape Improvment	0.00	1,458.33	(1,458)	0.00	5,833.32	(5,833)
910 Tree Trimming & Cutting	0.00	250.00	(250)	280.00	1,000.00	(720)
Total Landscaping Exp	6,666.68	5,875.00	792	13,613.36	23,500.00	(9,887)
Operating Expenses	142,471.19	128,427.83	14,043	538,411.50	513,711.32	24,700
Other Expense						
993 2020 Budget Adj	0.00	1,633.67	(1,634)	0.00	6,534.68	(6,535)
995 Legal Settlement	11,700.00	0.00	11,700	11,700.00	0.00	11,700
996 LV Apts B101	759.07	375.00	384	2,501.28	1,500.00	1,001
Other Expense	12,459.07	2,008.67	10,450	14,201.28	8,034.68	6,167
Pass-Thru						
998 Inverrary Assn	(2,801.50)	(2,801.50)	0	(11,206.00)	(11,206.00)	0
999 Cable	(29,084.65)	(26,823.33)	(2,261)	(111,867.25)	(107,293.32)	(4,574)
Pass-Thru Expenses	(31,886.15)	(29,624.83)	(2,261)	(123,073.25)	(118,499.32)	(4,574)
Income(Loss)before Other Items	(18,272.41)	0.01	(18,272)	(29,418.03)	0.04	(29,418)
Other- Income(Expenses)						

See Accountant's Compilation Report

Las Vistas In Inverrary Condo Assoc Inc
 Compiled Income Statement: Budget Variance
 For the Four Months Ending April 30, 2021

	Actual	Budget	Difference	YTD Actual	YTD Budget	Difference
Other Income/(Expenses)	<u>0.00</u>	<u>0.00</u>	<u>0</u>	<u>0.00</u>	<u>0.00</u>	<u>0</u>
Net Income(Loss)	\$ <u>(18,272.41)</u>	\$ <u>0.01</u>	<u>(18,272)</u>	\$ <u>(29,418.03)</u>	<u>0.04</u>	<u>(29,418)</u>

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Las Vistas Reserves

<u>Payee</u>	<u>Monthly Assmnts</u>	<u>Short Due From Operating</u>	<u>Interest income</u>							<u>Balance</u>
12/31/2020										\$ 173,147.90
Income										Monthly Total
January 2021	19,629.00		1.19							19,630.19
February 2021	19,629.00		1.08							19,630.08
March 2021	19,629.00		1.27							19,630.27
April 2021	19,629.00		1.34							19,630.34
May 2021										-
June 2021										-
July 2021										-
August 2021										-
September 2021										-
October 2021										-
November 2021										-
December 2021	-	-	-	-	-	-	-	-	-	-
Collections	78,516.00	-	4.88	-	-	-	-	-	-	78,520.88
Disbursements- Page 2										
Disbursements:	Payee	Bank Svc Charge	Plumbing	Gate	AC	Roof	-	-	-	Monthly Total
Disbursements- Pg 2		-	(39,025.00)	(4,601.00)	(9,143.15)	(26,390.00)	-	-	-	(79,159.15)
Reserve Fund Balance										172,509.63

Las Vistas Reserves

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