

Las Vistas In Inverrary Condo Assoc Inc

Compiled Balance Sheet

March 31, 2023

ASSETS

Current Assets

103 TD Bank- 6 Mo Maint Sec	\$	349,859.04
105 Truist 3927		110,709.99
108 TD BK-Payroll 7073		10,114.95
110 Petty Cash		100.00
120 Accounts Receivable		232,655.79
121 Allowance for Bad Debts		(63,611.00)
128 Due from Reserve Fund		138,282.74
160 Prepaid Expenses		724,099.96

Total Current Assets		1,502,211.47
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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
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210 Accum Depreciation	(170,300.69)
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Net Fixed Assets	1,635.42
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Reserve

271 Truist Reserve-5356	23,476.54
277 Reserve Bank Fraud	9,000.00

Reserve	32,476.54
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Other Assets

Other Assets	0.00
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Total Assets	\$	1,536,323.43
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Compiled Balance Sheet

March 31, 2023

LIABILITIES AND MEMBERS' EQUITY

Current Liabilities

301 Accounts Payable	\$	2,797.91
303 Insurance Payable		426,120.38
312 Year End Water Bill		20,453.56
324 Truist line of credit		199,616.33
325 SunTrust Credit Card		(3,085.33)
339 Federal Income Tax Withh	6,826.75	
340 Social Security	10,291.03	
341 Medicare Withheld	2,406.97	
342 Federal Tax Deposits	(17,592.99)	

Net	1,931.76
344 Unemployment Tax Payable	692.98
354 Unearned Maint. Fee	16,483.45
Total Current Liabilities	665,011.04

Reserve Funds

401 Pooled Reserve Fund	(366,772.20)
DO NOT USE	(1,248.20)
404 Reserve Owes Operating	134,161.74
Total Reserves	(233,858.66)

Other Liabilities

458 6 Mo Maint Security	349,859.04
Total Other Liabilities	349,859.04
Total Liabilities	781,011.42

Equity

460 Operating Fund Balance	446,408.97
490 Suspense	4,666.65
Net Income	304,236.39
Total Equity	755,312.01
Total Liabilities & Equity	\$ 1,536,323.43

Las Vistas In Inverrary Condo Assoc Inc
Compiled Income Statement: Budget Variance
For the Three Months Ending March 31, 2023

	Actual	Budget	Difference	YTD Actual	YTD Budget	Difference
Revenues						
501 Maintenance Fees	\$ 233,806.00	\$ 233,806.00	0	\$ 701,418.00	701,418.00	0
502 Application Fees	900.00	833.33	67	3,450.00	2,499.99	950
511 Late Fee	600.00	83.33	517	2,400.00	249.99	2,150
512 Estoppel Fees	2,719.00	1,666.67	1,052	6,405.00	5,000.01	1,405
525 Interest Income- Truist	0.00	0.00	0	2.27	0.00	2
526 Cash Short/Over	0.00	0.00	0	(725.00)	0.00	(725)
527 Miscellaneous Income	260.17	1,250.00	(990)	480.17	3,750.00	(3,270)
Total Revenues	238,285.17	237,639.33	646	713,430.44	712,917.99	512
Pass-Thru Income						
598 Inverrary Assn Pass-Thru	3,017.00	3,017.00	0	9,051.00	9,051.00	0
599 Cable Pass-Thru	27,584.00	27,584.00	0	82,752.00	82,752.00	0
Total Pass-Thrus	30,601.00	30,601.00	0	91,803.00	91,803.00	0
Total Income	268,886.17	268,240.33	646	805,233.44	804,720.99	512
General Expenses						
601 Accounting	1,950.00	916.67	1,033	4,950.00	2,750.01	2,200
603 Allocation for Bad Debt	0.00	3,333.33	(3,333)	0.00	9,999.99	(10,000)
604 Audit Expense	0.00	1,000.00	(1,000)	0.00	3,000.00	(3,000)
606 Cell Phones	195.89	0.00	196	464.07	0.00	464
607 Elevator Svc & Monitoring	2,911.90	1,250.00	1,662	6,103.80	3,750.00	2,354
610 Electric Utilities	5,449.21	4,166.67	1,283	16,436.28	12,500.01	3,936
611 Fire Alarm Maint & Monit	0.00	2,000.00	(2,000)	0.00	6,000.00	(6,000)
615 Health Insurance	(476.25)	1,666.67	(2,143)	3,702.72	5,000.01	(1,297)
617 Insurance-Peril, Liab, WC	0.00	81,666.67	(81,667)	0.00	245,000.01	(245,000)
618 Club House Improvements	0.00	250.00	(250)	0.00	750.00	(750)
620 Inspection Fee	780.00	2,500.00	(1,720)	780.00	7,500.00	(6,720)
625 Legal Fees	2,397.25	3,333.33	(936)	5,012.35	9,999.99	(4,988)
629 Payroll Taxes	2,970.86	2,333.33	638	7,378.64	6,999.99	379
630 Payroll Penalty	458.05	0.00	458	458.05	0.00	458
633 Salary- Maintenance	26,280.47	7,833.33	18,447	65,779.07	23,499.99	42,279
634 Salary- Supervisor	6,009.10	5,208.33	801	15,623.66	15,624.99	(1)
635 Security Guard Contract	3,355.52	2,666.67	689	10,410.82	8,000.01	2,411
636 Salary- Janitorial	0.00	8,000.00	(8,000)	640.00	24,000.00	(23,360)
640 Telephone Elev Alarm	1,327.52	1,000.00	328	1,991.28	3,000.00	(1,009)
642 Taxes and Licenses	0.00	625.00	(625)	0.00	1,875.00	(1,875)
645 Water & Trash	33,696.07	32,500.00	1,196	102,071.48	97,500.00	4,571
650 Property Mgmt Co	0.00	5,833.33	(5,833)	0.00	17,499.99	(17,500)
651 Office Manager	0.00	3,333.33	(3,333)	0.00	9,999.99	(10,000)

YTD Includes 1,647,484 Special Assessment

Las Vistas In Inverrary Condo Assoc Inc
Compiled Income Statement: Budget Variance
For the Three Months Ending March 31, 2023

	Actual	Budget	Difference	YTD Actual	YTD Budget	Difference
652 Consultants	5,250.00	3,000.00	2,250	17,152.50	9,000.00	8,153
Total G & A Expenses	92,555.59	174,416.66	(81,861)	258,954.72	523,249.98	(264,295)
Office Expense						
654 Admin Assistant	0.00	2,916.67	(2,917)	0.00	8,750.01	(8,750)
655 Copy Machine & Printing	748.12	375.00	373	1,292.73	1,125.00	168
659 Office Supplies & Expenses	540.50	1,500.00	(960)	1,662.36	4,500.00	(2,838)
667 Postage	182.13	458.33	(276)	361.89	1,374.99	(1,013)
671 Bookkeeper's Salary	0.00	3,000.00	(3,000)	950.00	9,000.00	(8,050)
675 Telephone & Internet	867.36	1,000.00	(133)	3,696.22	3,000.00	696
Total Office Expense	2,338.11	9,250.00	(6,912)	7,963.20	27,750.00	(19,787)
Las Vistas Apt K102						
701 Maintenance Fee	0.00	845.00	(845)	0.00	2,535.00	(2,535)
709 Real Estate Tax	0.00	266.67	(267)	2,568.37	800.01	1,768
Total Apt Expense	0.00	1,111.67	(1,112)	2,568.37	3,335.01	(767)
Rec Bldg Expenses						
753 Electric Utilities	0.00	1,041.67	(1,042)	0.00	3,125.01	(3,125)
783 Repairs & Maintenance	1,600.00	500.00	1,100	7,345.66	1,500.00	5,846
Total Rec Bldg Expense	1,600.00	1,541.67	58	7,345.66	4,625.01	2,721
Pool Expense						
809 Pool Service	3,742.00	2,000.00	1,742	13,637.00	6,000.00	7,637
813 Pool Repairs/maint/equip	0.00	1,000.00	(1,000)	0.00	3,000.00	(3,000)
Total Pool Expense	3,742.00	3,000.00	742	13,637.00	9,000.00	4,637
Repairs & Maintenance						
852 Drywall Repairs	450.00	2,083.33	(1,633)	2,380.00	6,249.99	(3,870)
853 Bldg Repairs- Non Roof	2,650.00	1,000.00	1,650	3,769.75	3,000.00	770
854 Elect- Maint/Repairs	7,250.00	1,250.00	6,000	24,315.37	3,750.00	20,565
856 Alarm Repairs	55.92	416.67	(361)	111.84	1,250.01	(1,138)
857 Janitorial Supplies	0.00	625.00	(625)	0.00	1,875.00	(1,875)
858 Fence & Gate	2,140.00	1,500.00	640	2,621.50	4,500.00	(1,879)
859 Golf Carts	4,235.51	1,000.00	3,236	8,173.56	3,000.00	5,174

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Las Vistas In Inverrary Condo Assoc Inc
Compiled Income Statement: Budget Variance
For the Three Months Ending March 31, 2023

	Actual	Budget	Difference	YTD Actual	YTD Budget	Difference
861 Plumbing Maint/Rep	22,277.19	25,000.00	(2,723)	23,209.49	75,000.00	(51,791)
863 Elevator Repairs	0.00	833.33	(833)	0.00	2,499.99	(2,500)
864 Maintenance Supplies	4,882.80	4,060.67	822	16,891.31	12,182.01	4,709
865 Roof Repair & Drains	0.00	416.67	(417)	0.00	1,250.01	(1,250)
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)
870 Pest Control	1,900.00	2,916.67	(1,017)	5,700.00	8,750.01	(3,050)
Total Repairs & Maintenance	45,841.42	42,060.67	3,781	87,228.74	126,182.01	(38,953)
Landscaping Expense						
901 Lawn/trim/palms/swales	4,800.00	3,750.00	1,050	14,400.00	11,250.00	3,150
902 Landscape Improvment	0.00	1,666.67	(1,667)	0.00	5,000.01	(5,000)
910 Tree Trimming & Cutting	0.00	1,000.00	(1,000)	0.00	3,000.00	(3,000)
Total Landscaping Exp	4,800.00	6,416.67	(1,617)	14,400.00	19,250.01	(4,850)
Operating Expenses	150,877.12	237,797.34	(86,920)	392,097.69	713,392.02	(321,294)
Other Expense						
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)
Pass-Thru						
998 Inverrary Assn	2,801.50	3,017.00	(216)	11,206.00	9,051.00	2,155
999 Cable	30,634.59	27,342.67	3,292	92,268.91	82,028.01	10,241
Pass-Thru Expenses	33,436.09	30,359.67	3,076	103,474.91	91,079.01	12,396
Income(Loss)before Other Items	84,572.96	(0.01)	84,573	309,660.84	(0.03)	309,661
Other- Income(Expenses)						
Other Income/(Expenses)	0.00	0.00	0	0.00	0.00	0

YTD Includes 1,647,484 Special Assessment

Las Vistas In Inverrary Condo Assoc Inc
 Compiled Income Statement: Budget Variance
 For the Three Months Ending March 31, 2023

	Actual	Budget	Difference	YTD Actual	YTD Budget	Difference
Net Income(Loss)	\$ <u>84,572.96</u>	\$ <u>(0.01)</u>	<u>84.573</u>	\$ <u>309,660.84</u>	<u>(0.03)</u>	<u>309.661</u>

YTD Includes 1,647,484 Special Assessment

2023 Reserves and Cash-Flow Estimates March, 2023

Deposit amounts include \$87,500 to Reserves each month, and any income from late payments of 2022 special assessments and insurance reductions.			
Forecast amounts are estimates based on anticipated income and expenses and may adjust after the end of each month's activities.			