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COMPILATION REPORT

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

December 8, 2022

Management is responsible for the accompanying financial statements of Las Vistas In Inverrary Condo Assn Inc, which comprise the balance sheet as of 11/30/22 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

November 30, 2022

ASSETS

Current Assets

103 TD Bank- 6 Mo Maint Sec	\$	293,493.04
105 Truist 3927		615,602.27
108 TD BK-Payroll 7073		5,516.06
110 Petty Cash		100.00
111 Bank Fraud		9,000.00
120 Accounts Receivable		376,600.73
121 Allowance for Bad Debts		(65,871.00)
122 Due From Unit Owner		65.00
160 Prepaid Expenses		89,601.75
Total Current Assets		1,324,107.85

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		(169,392.09)
Net Fixed Assets		2,544.02

Reserve

269 Reserve Due/To Operating		39,624.00
271 SunTrust Reserve-5273/2020		295,086.70
Reserve		334,710.70

Las Vistas In Inverrary Condo Assoc Inc
Compiled Balance Sheet
November 30, 2022

Other Assets

Other Assets

0.00

Total Assets

\$ 1,661,362.57

Las Vistas In Inverrary Condo Assoc Inc

Compiled Balance Sheet

November 30, 2022

LIABILITIES AND MEMBERS' EQUITY

Current Liabilities

301 Accounts Payable	\$	1,747.97
303 Insurance Payable		331.89
312 Year End Water Bill		19,928.74
324 Truist line of credit		100,000.00
339 Federal Income Tax Withh	4,082.13	
340 Social Security	5,901.26	
341 Medicare Withheld	1,380.30	
342 Federal Tax Deposits	(11,363.69)	
Net		0.00
354 Unearned Maint. Fee		19,190.98
Total Current Liablilities		141,199.58

Reserve Funds

401 Pooled Reserve Fund	(29,659.92)
402 Reserve Assessment	364,370.62
Total Reserves	334,710.70

Other Liabilities

458 6 Mo Maint Security	293,493.04
Total Other Liablilities	293,493.04
Total Liablilities	769,403.32

Equity

460 Operating Fund Balance	(97,196.56)
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See Accountant's Compilation Report

Las Vistas In Inverrary Condo Assoc Inc

Compiled Balance Sheet

November 30, 2022

490 Suspense	9,000.00
491 Spec Assmt in Reserve	(324,746.62)
499 2023 Advance Maintenance	1,725.00
Net Income	1,303,177.43
Total Equity	891,959.25
Total Liabilities & Equity	\$ 1,661,362.57

See Accountant's Compilation Report

Las Vistas In Inverrary Condo Assoc Inc
 Compiled Income Statement: Budget Variance
 For the Eleven Months Ending November 30, 2022

	Actual	Budget	Difference	YTD Actual	YTD Budget	Difference
Revenues						
501 Maintenance Fees	\$ 153,909.00	\$ 153,909.00	0	\$ 1,692,999.00	1,692,999.00	0
502 Application Fees	750.00	416.67	333	17,338.05	4,583.37	12,755
506 Spec Assmt-See Note Below	0.00	0.00	0	1,647,484.00	0.00	1,647,484
510 Late Interest	0.00	0.00	0	5,305.86	0.00	5,306
511 Late Fee	475.00	83.33	392	4,921.00	916.63	4,004
512 Estoppel Fees	1,305.00	833.33	472	28,639.00	9,166.63	19,472
513 Fines	0.00	0.00	0	3,290.00	0.00	3,290
525 Interest Income- Truist	5.12	0.00	5	21.65	0.00	22
526 Cash Short/Over	4,802.59	0.00	4,803	8,978.59	0.00	8,979
527 Miscellaneous Income	2,834.00	1,250.00	1,584	9,572.91	13,750.00	(4,177)
Total Revenues	164,080.71	156,492.33	7,588	3,418,550.06	1,721,415.63	1,697,134
Pass-Thru Income						
598 Inverrary Assn Pass-Thru	3,017.00	3,017.00	0	33,187.00	33,187.00	0
599 Cable Pass-Thru	26,291.00	26,291.00	0	289,201.00	289,201.00	0
Total Pass-Thrus	29,308.00	29,308.00	0	322,388.00	322,388.00	0
Total Income	193,388.71	185,800.33	7,588	3,740,938.06	2,043,803.63	1,697,134
General Expenses						
601 Accounting	1,950.00	833.33	1,117	7,250.00	9,166.63	(1,917)
603 Allocation for Bad Debt	0.00	3,333.33	(3,333)	0.00	36,666.63	(36,667)
604 Audit Expense	0.00	833.33	(833)	6,354.95	9,166.63	(2,812)
606 Cell Phones	165.14	0.00	165	898.47	0.00	898
607 Elevator Svc & Monitoring	1,318.40	1,250.00	68	14,502.40	13,750.00	752
610 Electric Utilities	2,920.22	2,208.33	712	37,158.16	24,291.63	12,867
611 Fire Alarm Maint & Monit	2,020.04	2,000.00	20	22,220.40	22,000.00	220
614 Exterminator	0.00	1,250.00	(1,250)	0.00	13,750.00	(13,750)
615 Health Insurance	1,265.99	2,333.33	(1,067)	13,109.94	25,666.63	(12,557)
617 Insurance-Peril, Liab, WC	52,866.59	32,083.33	20,783	581,637.49	352,916.63	228,721
618 Club House Improvements	0.00	250.00	(250)	0.00	2,750.00	(2,750)
619 Interest Expense	595.14	0.00	595	5,993.41	0.00	5,993
625 Legal Fees	427.00	2,083.33	(1,656)	26,836.79	22,916.63	3,920
629 Payroll Taxes	1,825.81	2,333.33	(508)	21,701.16	25,666.63	(3,965)
630 Payroll Penalty	0.00	0.00	0	901.46	0.00	901
633 Salary- Maintenance	8,833.60	7,416.67	1,417	103,217.04	81,583.37	21,634
634 Salary- Supervisor	4,807.28	5,008.33	(201)	56,485.54	55,091.63	1,394
635 Security Guard Contract	3,068.52	2,666.67	402	34,205.71	29,333.37	4,872
636 Salary- Janitorial	4,800.00	7,333.33	(2,533)	55,715.60	80,666.63	(24,951)
640 Telephone Elev Alarm	603.40	583.33	20	6,034.00	6,416.63	(383)

YTD Includes 1,647,484 Special Assessment

Las Vistas In Inverrary Condo Assoc Inc
Compiled Income Statement: Budget Variance
For the Eleven Months Ending November 30, 2022

	Actual	Budget	Difference	YTD Actual	YTD Budget	Difference
642 Taxes and Licenses	720.19	416.67	304	7,662.50	4,583.37	3,079
645 Water & Trash	33,983.63	30,416.67	3,567	329,121.86	334,583.37	(5,462)
650 Property Mgmt Co	0.00	5,833.33	(5,833)	0.00	64,166.63	(64,167)
651 Office Manager	0.00	3,333.33	(3,333)	0.00	36,666.63	(36,667)
652 Consultants	5,000.00	0.00	5,000	61,000.00	0.00	61,000
Total G & A Expenses	127,170.95	113,799.97	13,371	1,392,006.88	1,251,799.67	140,207
Office Expense						
653 Receptionist Salary	2,538.44	2,916.67	(378)	30,018.67	32,083.37	(2,065)
655 Copy Machine & Printing	572.38	333.33	239	4,246.31	3,666.63	580
656 Computers	0.00	0.00	0	149.90	0.00	150
659 Office Supplies & Expenses	1,690.15	1,250.00	440	10,691.78	13,750.00	(3,058)
667 Postage	500.00	416.67	83	3,150.02	4,583.37	(1,433)
671 Bookkeeper's Salary	2,886.75	2,500.00	387	29,824.25	27,500.00	2,324
675 Telephone & Internet	1,018.44	666.67	352	11,532.37	7,333.37	4,199
Total Office Expense	9,206.16	8,083.34	1,123	89,613.30	88,916.74	697
Las Vistas Apt K102						
701 Maintenance Fee	538.00	535.00	3	5,918.00	5,885.00	33
709 Real Estate Tax	203.00	291.67	(89)	2,233.00	3,208.37	(975)
Total Apt Expense	741.00	826.67	(86)	8,151.00	9,093.37	(942)
Rec Bldg Expenses						
753 Electric Utilities	1,002.19	791.67	211	10,927.06	8,708.37	2,219
783 Repairs & Maintenance	0.00	500.00	(500)	12,106.86	5,500.00	6,607
Total Rec Bldg Expense	1,002.19	1,291.67	(289)	23,033.92	14,208.37	8,826
Pool Expense						
801 Gas	0.00	0.00	0	9,469.63	0.00	9,470
809 Pool Service	4,000.00	2,000.00	2,000	22,400.00	22,000.00	400
813 Pool Repairs/maint/equip	3,060.00	1,000.00	2,060	12,952.75	11,000.00	1,953
Total Pool Expense	7,060.00	3,000.00	4,060	44,822.38	33,000.00	11,822
Repairs & Maintenance						
852 Drywall Repairs	2,840.00	1,250.00	1,590	20,015.30	13,750.00	6,265

YTD Includes 1,647,484 Special Assessment

Las Vistas In Inverrary Condo Assoc Inc
Compiled Income Statement: Budget Variance
For the Eleven Months Ending November 30, 2022

	Actual	Budget	Difference	YTD Actual	YTD Budget	Difference
853 Bldg Repairs- Non Roof	6,200.00	583.33	5,617	18,826.41	6,416.63	12,410
854 Elect- Maint/Repairs	0.00	1,041.67	(1,042)	23,176.20	11,458.37	11,718
856 Alarm Repairs	4,434.50	416.67	4,018	22,119.70	4,583.37	17,536
857 Janitorial Supplies	0.00	625.00	(625)	155.88	6,875.00	(6,719)
858 Fence & Gate	3,171.05	1,250.00	1,921	28,768.59	13,750.00	15,019
859 Golf Carts	65.00	1,000.00	(935)	6,639.44	11,000.00	(4,361)
861 Plumbing Maint/Rep	0.00	2,500.00	(2,500)	158,432.50	27,500.00	130,933
863 Elevator Repairs	392.00	416.67	(25)	10,289.00	4,583.37	5,706
864 Maintenance Supplies	8,046.07	3,407.33	4,639	68,109.13	37,480.63	30,629
865 Roof Repair & Drains	20,750.00	83.33	20,667	40,740.00	916.63	39,823
866 Paving Repairs	0.00	333.33	(333)	0.00	3,666.63	(3,667)
867 Security Cameras & Lights	55.92	416.67	(361)	7,050.67	4,583.37	2,467
870 Pest Control	4,400.00	1,416.67	2,983	24,100.00	15,583.37	8,517
Total Repairs & Maintenance	50,354.54	14,740.67	35,614	428,422.82	162,147.37	266,275
Landscaping Expense						
901 Lawn/trim/palms/swales	4,800.00	3,333.33	1,467	48,000.00	36,666.63	11,333
902 Landscape Improvment	0.00	10,416.67	(10,417)	2,204.00	114,583.37	(112,379)
910 Tree Trimming & Cutting	0.00	625.00	(625)	0.00	6,875.00	(6,875)
Total Landscaping Exp	4,800.00	14,375.00	(9,575)	50,204.00	158,125.00	(107,921)
Operating Expenses	200,334.84	156,117.32	44,218	2,036,254.30	1,717,290.52	318,964
Other Expense						
995 Legal Settlement	0.00	0.00	0	46,700.00	0.00	46,700
996 LV Apts B101	0.00	375.00	(375)	0.00	4,125.00	(4,125)
Other Expense	0.00	375.00	(375)	46,700.00	4,125.00	42,575
Pass-Thru						
998 Inverrary Assn	0.00	3,017.00	(3,017)	28,015.00	33,187.00	(5,172)
999 Cable	30,673.75	26,291.00	4,383	329,220.33	289,201.00	40,019
Pass-Thru Expenses	30,673.75	29,308.00	1,366	357,235.33	322,388.00	34,847

YTD Includes 1,647,484 Special Assessment

Las Vistas In Inverrary Condo Assoc Inc
 Compiled Income Statement: Budget Variance
 For the Eleven Months Ending November 30, 2022

	Actual	Budget	Difference	YTD Actual	YTD Budget	Difference
Income(Loss)before Other Items	<u>(37,619.88)</u>	<u>0.01</u>	<u>(37,620)</u>	<u>1,300,748.43</u>	<u>0.11</u>	<u>1,300,748</u>
Other- Income(Expenses)						
999.b Ins Reimburse- damages	<u>0.00</u>	<u>0.00</u>	<u>0</u>	<u>2,429.00</u>	<u>0.00</u>	<u>2,429</u>
Other Income/(Expenses)	<u>0.00</u>	<u>0.00</u>	<u>0</u>	<u>2,429.00</u>	<u>0.00</u>	<u>2,429</u>
Net Income(Loss)	\$ <u><u>(37,619.88)</u></u>	\$ <u><u>0.01</u></u>	<u><u>(37,620)</u></u>	\$ <u><u>1,303,177.43</u></u>	<u><u>0.11</u></u>	<u><u>1,303,177</u></u>

YTD Includes 1,647,484 Special Assessment

Las Vistas Reserves

[illegible]

Las Vistas Reserves

		Bank	Heat Pumps/ Pool	Structural Repairs	Elevators	Plumbing	Electric	Roofing		Other	Monthly Total
	Page 2	Fees									
<u>Disbursements:</u>	<u>Payee</u>										
01/13/22	Speedy Conrete Cutting		(2,060.00)								
01/31/22	Payroll Checks- Bank Fraud										(2,060.00)
01/31/22	Bank Fees	(35.00)								(4,713.24)	(4,713.24)
02/28/22	Advanced Solar		(18,800.00)								(35.00)
02/28/22	Cavalier Electric		(4,700.00)								(18,800.00)
03/31/22	Repayment of payroll checks										(4,700.00)
03/31/22	Cavalier Electric		(1,600.00)							4,713.24	4,713.24
05/31/22	Cavalier Electric		(5,268.57)								(1,600.00)
05/31/22	Ariteway Multifamily Solutions A & C			(102,209.33)							(5,268.57)
07/31/22	Carpediem Improve- Elevator Doors				(22,000.00)						(102,209.33)
07/31/22	Motion Elevators- Down payment				(237,250.00)						(22,000.00)
07/31/22	Akouri- Concrete Bldg C			(3,000.00)							(237,250.00)
08/31/22	Akouri- Concrete Bldg C			(3,000.00)							(3,000.00)
08/31/22	Art Plumbing- Backflow Bldg C,G,K					(22,109.90)					(3,000.00)
08/31/22	Art Plumbing- Backflow Rec Room					(2,321.95)					(22,109.90)
08/31/22	Carpediem Improve- Electric Rms- Doors					(25,264.00)					(2,321.95)
09/30/22	Art Plumbing					(2,049.95)					(25,264.00)
10/31/22	Ben Elect- Bldgs A & K						(7,130.62)				(2,049.95)
10/31/22	Ariteway Multifamily Solutions			(7,750.00)							(7,130.62)
10/31/22	Akouri- Concrete Bank Fraud										(7,750.00)
10/31/22	Innovative Roofing Bldg A & C									(9,000.00)	(9,000.00)
	Akouri- Concrete Bldg A			(9,000.00)				(21,310.00)			(21,310.00)
		-	-	-	-	-	-	-	-	-	-
Disbursements		(35.00)	(32,428.57)	(124,959.33)	(259,250.00)	(51,745.80)	(7,130.62)	(21,310.00)	-	(9,000.00)	(505,859.32)