

Las Vistas In Inverrary Condo Assoc Inc

Compiled Balance Sheet

November 30, 2023

ASSETS

Current Assets

103 TD Bank- 6 Mo Maint Sec	\$ 368,687.04
105 Truist 3927	32,636.26
108 TD BK-Payroll 7073	16,396.87
110 Petty Cash	100.00
120 Accounts Receivable	262,253.44
121 Allowance for Bad Debts	(63,099.00)
128 Due from Reserve Fund	138,282.74
160 Prepaid Expenses	777,941.04
Total Current Assets	1,533,198.39

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	101,839.05
277 Reserve Bank Fraud	9,000.00
Reserve	110,839.05

Other Assets

Other Assets	0.00
Total Assets	\$ 1,645,672.86

Las Vistas In Inverrary Condo Assoc Inc

Compiled Balance Sheet

November 30, 2023

LIABILITIES AND MEMBERS' EQUITY

Current Liabilities

301 Accounts Payable	\$	2,797.91
303 Insurance Payable		49,321.97
312 Year End Water Bill		20,453.56
324 Truist line of credit		198,214.89
325 SunTrust Credit Card		(2,908.84)
339 Federal Income Tax Withh	24,495.62	
340 Social Security	37,769.53	
341 Medicare Withheld	8,851.60	
342 Federal Tax Deposits	(66,198.29)	

Net	4,918.46
344 Unemployment Tax Payable	692.98
354 Unearned Maint. Fee	16,483.45

Total Current Liabilities	289,974.38
---------------------------	------------

Reserve Funds

401 Pooled Reserve Fund	(503,270.70)
DO NOT USE	(4,137.46)
403 Truist Loan	(7,365.24)
404 Reserve Owes Operating	134,161.74

Total Reserves	(380,611.66)
----------------	--------------

Other Liabilities

458 6 Mo Maint Security	367,137.04
-------------------------	------------

Total Other Liabilities	367,137.04
-------------------------	------------

Total Liabilities	276,499.76
-------------------	------------

Equity

460 Operating Fund Balance	446,808.97
490 Suspense	20,734.15
499 2023 Advance Maintenance	2,467.66
Net Income	899,162.32

Total Equity	1,369,173.10
--------------	--------------

Total Liabilities & Equity	\$ 1,645,672.86
----------------------------	-----------------

Las Vistas In Inverrary Condo Assoc Inc
Compiled Income Statement: Budget Variance
For the Eleven Months Ending November 30, 2023

	Actual	Budget	Difference	YTD Actual	YTD Budget	Difference
Revenues						
501 Maintenance Fees	\$ 2,572,735.00	\$ 2,571,866.00	869	2,572,735.00	2,571,866.00	869
502 Application Fees	8,350.00	9,166.63	(817)	8,350.00	9,166.63	(817)
510 Late Interest	3,667.07	0.00	3,667	3,667.07	0.00	3,667
511 Late Fee	10,950.00	916.63	10,033	10,950.00	916.63	10,033
512 Estoppel Fees	12,810.00	18,333.37	(5,523)	12,810.00	18,333.37	(5,523)
515 Rental Income	164.60	0.00	165	164.60	0.00	165
520 Ins Reimburse-damages	2,700.00	0.00	2,700	2,700.00	0.00	2,700
525 Interest Income- Truist	2.27	0.00	2	2.27	0.00	2
526 Cash Short/Over	(725.00)	0.00	(725)	(725.00)	0.00	(725)
527 Miscellaneous Income	7,330.35	13,750.00	(6,420)	7,330.35	13,750.00	(6,420)
Total Revenues	2,617,984.29	2,614,032.63	3,952	2,617,984.29	2,614,032.63	3,952
Pass-Thru Income						
598 Inverrary Assn Pass-Thru	33,187.00	33,187.00	0	33,187.00	33,187.00	0
599 Cable Pass-Thru	303,424.00	303,424.00	0	303,424.00	303,424.00	0
Total Pass-Thrus	336,611.00	336,611.00	0	336,611.00	336,611.00	0
Total Income	2,954,595.29	2,950,643.63	3,952	2,954,595.29	2,950,643.63	3,952
General Expenses						
601 Accounting	10,437.78	10,083.37	354	10,437.78	10,083.37	354
603 Allocation for Bad Debt	0.00	36,666.63	(36,667)	0.00	36,666.63	(36,667)
604 Audit Expense	6,355.00	11,000.00	(4,645)	6,355.00	11,000.00	(4,645)
606 Cell Phones	516.43	0.00	516	516.43	0.00	516
607 Elevator Svc & Monitoring	66,295.40	13,750.00	52,545	66,295.40	13,750.00	52,545
610 Electric Utilities	57,428.75	45,833.37	11,595	57,428.75	45,833.37	11,595
611 Fire Alarm Maint & Monit	1,813.65	22,000.00	(20,186)	1,813.65	22,000.00	(20,186)
615 Health Insurance	14,438.24	18,333.37	(3,895)	14,438.24	18,333.37	(3,895)
617 Insurance-Peril, Liab. WC	0.00	898,333.37	(898,333)	0.00	898,333.37	(898,333)
618 Club House Improvements	50,668.91	2,750.00	47,919	50,668.91	2,750.00	47,919
620 Inspection Fee	2,945.00	27,500.00	(24,555)	2,945.00	27,500.00	(24,555)
625 Legal Fees	27,845.81	36,666.63	(8,821)	27,845.81	36,666.63	(8,821)
629 Payroll Taxes	23,980.43	25,666.63	(1,686)	23,980.43	25,666.63	(1,686)
630 Payroll Penalty	437.04	0.00	437	437.04	0.00	437
633 Salary- Maintenance	250,197.67	86,166.63	164,031	250,197.67	86,166.63	164,031
634 Salary- Supervisor	57,687.36	57,291.63	396	57,687.36	57,291.63	396
635 Security Guard Contract	48,617.51	29,333.37	19,284	48,617.51	29,333.37	19,284
636 Salary- Janitorial	640.00	88,000.00	(87,360)	640.00	88,000.00	(87,360)
640 Telephone Elev Alarm	6,696.50	11,000.00	(4,304)	6,696.50	11,000.00	(4,304)
642 Taxes and Licenses	5,184.95	6,875.00	(1,690)	5,184.95	6,875.00	(1,690)
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, 2023

	Actual	Budget	Difference	YTD Actual	YTD Budget	Difference
645 Water & Trash	389,311.72	357,500.00	31,812	389,311.72	357,500.00	31,812
650 Property Mgmt Co	52,500.00	64,166.63	(11,667)	52,500.00	64,166.63	(11,667)
651 Office Manager	0.00	36,666.63	(36,667)	0.00	36,666.63	(36,667)
652 Consultants	56,402.50	33,000.00	23,403	56,402.50	33,000.00	23,403
Total G & A Expenses	1,130,400.65	1,918,583.26	(788,183)	1,130,400.65	1,918,583.26	(788,183)
Office Expense						
653 Receptionist Salary	1,090.00	0.00	1,090	1,090.00	0.00	1,090
654 Admin Assistant	0.00	32,083.37	(32,083)	0.00	32,083.37	(32,083)
655 Copy Machine & Printing	3,431.64	4,125.00	(693)	3,431.64	4,125.00	(693)
659 Office Supplies & Expenses	6,147.82	16,500.00	(10,352)	6,147.82	16,500.00	(10,352)
667 Postage	3,109.21	5,041.67	(1,932)	3,109.21	5,041.67	(1,932)
671 Bookkeeper's Salary	1,900.00	33,000.00	(31,100)	1,900.00	33,000.00	(31,100)
675 Telephone & Internet	13,060.68	11,000.00	2,061	13,060.68	11,000.00	2,061
Total Office Expense	28,739.35	101,750.04	(73,011)	28,739.35	101,750.04	(73,011)
Las Vistas Apt K102						
701 Maintenance Fee	13,252.00	9,295.00	3,957	13,252.00	9,295.00	3,957
709 Real Estate Tax	2,568.37	2,933.37	(365)	2,568.37	2,933.37	(365)
Total Apt Expense	15,820.37	12,228.37	3,592	15,820.37	12,228.37	3,592
Rec Bldg Expenses						
753 Electric Utilities	0.00	11,458.37	(11,458)	0.00	11,458.37	(11,458)
783 Repairs & Maintenance	7,518.66	5,500.00	2,019	7,518.66	5,500.00	2,019
784 Air Conditioning	2,650.00	0.00	2,650	2,650.00	0.00	2,650
Total Rec Bldg Expense	10,168.66	16,958.37	(6,790)	10,168.66	16,958.37	(6,790)
Pool Expense						
809 Pool Service	33,136.00	22,000.00	11,136	33,136.00	22,000.00	11,136
813 Pool Repairs/main/equip	18,868.95	11,000.00	7,869	18,868.95	11,000.00	7,869
Total Pool Expense	52,004.95	33,000.00	19,005	52,004.95	33,000.00	19,005
Repairs & Maintenance						
852 Drywall Repairs	22,425.00	22,916.63	(492)	22,425.00	22,916.63	(492)
853 Bldg Repairs- Non Roof	28,303.25	11,000.00	17,303	28,303.25	11,000.00	17,303
		YTD Includes 1,647,484 Special Assessment				

Las Vistas In Inventory Condo Assoc Inc
Compiled Income Statement: Budget Variance
For the Eleven Months Ending November 30, 2023

	Actual	Budget	Difference	YTD Actual	YTD Budget	Difference
854 Elect- Mainv/Repairs	61,833.68	13,750.00	48,084	61,833.68	13,750.00	48,084
855 Equipment	97.08	0.00	97	97.08	0.00	97
856 Alarm Repairs	223.68	4,583.37	(4,360)	223.68	4,583.37	(4,360)
857 Janitorial Supplies	0.00	6,875.00	(6,875)	0.00	6,875.00	(6,875)
858 Fence & Gate	35,050.90	16,500.00	18,551	35,050.90	16,500.00	18,551
859 Golf Carts	18,006.50	11,000.00	7,007	18,006.50	11,000.00	7,007
861 Plumbing Maint/Rep	63,643.63	275,000.00	(211,356)	63,643.63	275,000.00	(211,356)
863 Elevator Repairs	50,904.04	9,166.63	41,737	50,904.04	9,166.63	41,737
864 Maintenance Supplies	69,169.63	44,667.37	24,502	69,169.63	44,667.37	24,502
865 Roof Repair & Drains	7,750.00	4,583.37	3,167	7,750.00	4,583.37	3,167
866 Paving Repairs	0.00	3,666.63	(3,667)	0.00	3,666.63	(3,667)
867 Security Cameras & Lights	1,132.16	6,875.00	(5,743)	1,132.16	6,875.00	(5,743)
870 Pest Control	20,900.00	32,083.37	(11,183)	20,900.00	32,083.37	(11,183)
Total Repairs & Maintenance	379,439.55	462,667.37	(83,228)	379,439.55	462,667.37	(83,228)
Landscaping Expense						
901 Lawn/trim/palms/swales	56,235.00	41,250.00	14,985	56,235.00	41,250.00	14,985
902 Landscape Improvement	0.00	18,333.37	(18,333)	0.00	18,333.37	(18,333)
910 Tree Trimming & Cutting	2,870.00	11,000.00	(8,130)	2,870.00	11,000.00	(8,130)
950 Termite Treatment	(74.51)	0.00	(75)	(74.51)	0.00	(75)
Total Landscaping Exp	59,030.49	70,583.37	(11,553)	59,030.49	70,583.37	(11,553)
Operating Expenses	1,675,604.02	2,615,770.78	(940,167)	1,675,604.02	2,615,770.78	(940,167)
Other Expense						
995 Legal Settlement	630.90	0.00	631	630.90	0.00	631
996 LV Apts B101	0.00	916.63	(917)	0.00	916.63	(917)
Other Expense	630.90	916.63	(286)	630.90	916.63	(286)
Pass-Thru						
998 Inverrary Assn	33,618.00	33,187.00	431	33,618.00	33,187.00	431
999 Cable	342,545.75	300,769.37	41,776	342,545.75	300,769.37	41,776
Pass-Thru Expenses	376,163.75	333,956.37	42,207	376,163.75	333,956.37	42,207

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, 2023

	Actual	Budget	Difference	YTD Actual	YTD Budget	Difference
Income(Loss)before Other Items	902,196.62	(0.15)	902,197	902,196.62	(0.15)	902,197
Other- Income(Expenses)						
Other Income/(Expenses)	0.00	0.00	0	0.00	0.00	0
Net Income(Loss)	\$ 902,196.62	\$ (0.15)	902,197	\$ 902,196.62	(0.15)	902,197