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COMPILATION REPORT

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

June 28, 2022

Management is responsible for the accompanying financial statements of Las Vistas In Inverrary Condo Assn Inc, which comprise the balance sheet as of 4/30/22 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

April 30, 2022

ASSETS

Current Assets

103 TD Bank- 6 Mo Maint Sec	\$ 174,306.84
104 Due TD Bank from Operating	68,980.20
105 Truist 3927	27,838.94
108 TD BK-Payroll 7073	7,759.04
110 Petty Cash	100.00
120 Accounts Receivable	662,250.77
121 Allowance for Bad Debts	(65,871.00)
160 Prepaid Expenses	454,690.32
Total Current Assets	1,330,055.11

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	99,496.00
271 SunTrust Reserve-5273/2020	72,123.85
Reserve	171,619.85

Deferred Cable

See Accountant's Compilation Report

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

Other Assets	<u>0.00</u>
Total Assets	<u>\$ 1,504,218.98</u>

Las Vistas In Inverrary Condo Assoc Inc

Compiled Balance Sheet

April 30, 2022

LIABILITIES AND MEMBERS' EQUITY

Current Liabilities

301 Accounts Payable	\$	2,626.97
303 Insurance Payable		395,181.25
306 TD Bank 6 Mo Sec Loan		68,980.20
312 Year End Water Bill		19,928.74
324 Truist line of credit		100,000.00
339 Federal Income Tax Withh	1,819.04	
340 Social Security	2,909.70	
341 Medicare Withheld	680.58	
342 Federal Tax Deposits	(2,805.38)	
Net		2,603.94
344 Unemployment Tax Payable		(50.17)
Total Current Liabilities		589,270.93

Reserve Funds

401 Pooled Reserve Fund	171,619.85
Total Reserves	171,619.85

Other Liabilities

458 6 Mo Maint Security	243,287.04
Total Other Liabilities	243,287.04
Total Liabilities	1,004,177.82

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

April 30, 2022

490 Suspense	878.25
491 Due Res from Oper	99,496.00
Net Income	496,863.47
Total Equity	500,041.16
Total Liabilities & Equity	\$ 1,504,218.98

See Accountant's Compilation Report

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

	Actual	Budget	Difference	YTD Actual	YTD Budget	Difference
Revenues						
501 Maintenance Fees	\$ 153,909.00	\$ 153,909.00	0	\$ 615,636.00	615,636.00	0
502 Application Fees	2,250.00	416.67	1,833	6,200.00	1,666.68	4,533
506 Spec Assmt-See Note Below	0.00	0.00	0	591,657.00	0.00	591,657
511 Late Fee	50.00	83.33	(33)	1,125.00	333.32	792
512 Estoppel Fees	2,900.00	833.33	2,067	10,150.00	3,333.32	6,817
513 Fines	1,400.00	0.00	1,400	2,225.00	0.00	2,225
525 Interest Income- Truist	0.51	0.00	1	1.69	0.00	2
527 Miscellaneous Income	352.00	1,250.00	(898)	492.00	5,000.00	(4,508)
Total Revenues	160,861.51	156,492.33	4,369	1,227,486.69	625,969.32	601,517
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	26,291.00	26,291.00	0	105,164.00	105,164.00	0
Total Pass-Thrus	29,308.00	29,308.00	0	117,232.00	117,232.00	0
Total Income	190,169.51	185,800.33	4,369	1,344,718.69	743,201.32	601,517
General Expenses						
601 Accounting	0.00	833.33	(833)	2,200.00	3,333.32	(1,133)
603 Allocation for Bad Debt	0.00	3,333.33	(3,333)	0.00	13,333.32	(13,333)
604 Audit Expense	0.00	833.33	(833)	0.00	3,333.32	(3,333)
607 Elevator Svc & Monitoring	1,318.40	1,250.00	68	5,273.60	5,000.00	274
610 Electric Utilities	4,236.71	2,208.33	2,028	15,171.92	8,833.32	6,339
611 Fire Alarm Maint & Monit	2,020.04	2,000.00	20	8,080.12	8,000.00	80
614 Exterminator	0.00	1,250.00	(1,250)	0.00	5,000.00	(5,000)
615 Health Insurance	2,912.98	2,333.33	580	4,438.51	9,333.32	(4,895)
617 Insurance-Peril, Liab, WC	52,866.59	32,083.33	20,783	211,466.36	128,333.32	83,133
618 Club House Improvements	0.00	250.00	(250)	0.00	1,000.00	(1,000)
619 Interest Expense	325.00	0.00	325	2,762.85	0.00	2,763
625 Legal Fees	222.79	2,083.33	(1,861)	12,300.88	8,333.32	3,968
629 Payroll Taxes	1,138.17	2,333.33	(1,195)	7,973.63	9,333.32	(1,360)
633 Salary- Maintenance	9,393.60	7,416.67	1,977	36,931.20	29,666.68	7,265
634 Salary- Supervisor	4,807.28	5,008.33	(201)	20,430.94	20,033.32	398
635 Security Guard Contract	2,786.28	2,666.67	120	11,735.37	10,666.68	1,069
636 Salary- Janitorial	4,320.00	7,333.33	(3,013)	18,372.00	29,333.32	(10,961)
640 Telephone Elev Alarm	603.40	583.33	20	2,413.60	2,333.32	80
642 Taxes and Licenses	487.33	416.67	71	1,949.32	1,666.68	283
645 Water & Trash	33,444.67	30,416.67	3,028	99,192.68	121,666.68	(22,474)
650 Property Mgmt Co	0.00	5,833.33	(5,833)	0.00	23,333.32	(23,333)
651 Office Manager	0.00	3,333.33	(3,333)	0.00	13,333.32	(13,333)

YTD Includes 1,647,484 Special Assessment

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

	Actual	Budget	Difference	YTD Actual	YTD Budget	Difference
652 Consultants	3,000.00	0.00	3,000	27,000.00	0.00	27,000
Total G & A Expenses	123,883.24	113,799.97	10,083	487,692.98	455,199.88	32,493
Office Expense						
653 Receptionist Salary	2,538.44	2,916.67	(378)	10,980.37	11,666.68	(686)
655 Copy Machine & Printing	249.24	333.33	(84)	2,020.97	1,333.32	688
656 Computers	149.90	0.00	150	149.90	0.00	150
659 Office Supplies & Expenses	3,136.27	1,250.00	1,886	6,459.16	5,000.00	1,459
667 Postage	400.00	416.67	(17)	1,567.13	1,666.68	(100)
671 Bookkeeper's Salary	2,406.00	2,500.00	(94)	9,818.00	10,000.00	(182)
675 Telephone & Internet	1,542.81	666.67	876	3,095.69	2,666.68	429
Total Office Expense	10,422.66	8,083.34	2,339	34,091.22	32,333.36	1,758
Las Vistas Apt K102						
701 Maintenance Fee	538.00	535.00	3	2,152.00	2,140.00	12
709 Real Estate Tax	203.00	291.67	(89)	812.00	1,166.68	(355)
Total Apt Expense	741.00	826.67	(86)	2,964.00	3,306.68	(343)
Rec Bldg Expenses						
753 Electric Utilities	964.48	791.67	173	3,217.92	3,166.68	51
783 Repairs & Maintenance	0.00	500.00	(500)	2,963.71	2,000.00	964
Total Rec Bldg Expense	964.48	1,291.67	(327)	6,181.63	5,166.68	1,015
Pool Expense						
801 Gas	568.28	0.00	568	8,868.38	0.00	8,868
809 Pool Service	6,000.00	2,000.00	4,000	10,000.00	8,000.00	2,000
813 Pool Repairs/maint/equip	115.00	1,000.00	(885)	6,036.90	4,000.00	2,037
Total Pool Expense	6,683.28	3,000.00	3,683	24,905.28	12,000.00	12,905
Repairs & Maintenance						
852 Drywall Repairs	11,270.00	1,250.00	10,020	12,695.00	5,000.00	7,695
853 Bldg Repairs- Non Roof	0.00	583.33	(583)	367.41	2,333.32	(1,966)
854 Elect- Maint/Repairs	0.00	1,041.67	(1,042)	2,343.38	4,166.68	(1,823)
856 Alarm Repairs	0.00	416.67	(417)	2,249.82	1,666.68	583
857 Janitorial Supplies	0.00	625.00	(625)	155.88	2,500.00	(2,344)

YTD Includes 1,647,484 Special Assessment

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

	Actual	Budget	Difference	YTD Actual	YTD Budget	Difference
858 Fence & Gate	3,415.00	1,250.00	2,165	11,415.75	5,000.00	6,416
859 Golf Carts	0.00	1,000.00	(1,000)	2,978.41	4,000.00	(1,022)
861 Plumbing Maint/Rep	0.00	2,500.00	(2,500)	58,208.00	10,000.00	48,208
863 Elevator Repairs	5,585.00	416.67	5,168	9,133.00	1,666.68	7,466
864 Maintenance Supplies	3,875.59	3,407.33	468	17,305.15	13,629.32	3,676
865 Roof Repair & Drains	6,730.00	83.33	6,647	9,030.00	333.32	8,697
866 Paving Repairs	0.00	333.33	(333)	0.00	1,333.32	(1,333)
867 Security Cameras & Lights	55.92	416.67	(361)	6,186.69	1,666.68	4,520
870 Pest Control	1,900.00	1,416.67	483	11,000.00	5,666.68	5,333
Total Repairs & Maintenance	32,831.51	14,740.67	18,091	143,068.49	58,962.68	84,106
Landscaping Expense						
901 Lawn/trim/palms/swales	4,800.00	3,333.33	1,467	19,200.00	13,333.32	5,867
902 Landscape Improvment	1,854.00	10,416.67	(8,563)	2,129.00	41,666.68	(39,538)
910 Tree Trimming & Cutting	0.00	625.00	(625)	0.00	2,500.00	(2,500)
Total Landscaping Exp	6,654.00	14,375.00	(7,721)	21,329.00	57,500.00	(36,171)
Operating Expenses	182,180.17	156,117.32	26,063	720,232.60	624,469.28	95,763
Other Expense						
995 Legal Settlement	0.00	0.00	0	700.00	0.00	700
996 LV Apts B101	0.00	375.00	(375)	0.00	1,500.00	(1,500)
Other Expense	0.00	375.00	(375)	700.00	1,500.00	(800)
Pass-Thru						
998 Inverrary Assn	2,801.50	3,017.00	(216)	8,404.50	12,068.00	(3,664)
999 Cable	29,372.01	26,291.00	3,081	118,518.12	105,164.00	13,354
Pass-Thru Expenses	32,173.51	29,308.00	2,866	126,922.62	117,232.00	9,691
Income(Loss)before Other Items	(24,184.17)	0.01	(24,184)	496,863.47	0.04	496,863

Other- Income(Expenses)

YTD Includes 1,647,484 Special Assessment

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

	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>(24,184.17)</u>	\$ <u>0.01</u>	<u>(24,184)</u>	\$ <u>496,863.47</u>	<u>0.04</u>	<u>496,863</u>

YTD Includes 1,647,484 Special Assessment

Las Vistas Reserves

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Las Vistas Reserves

	Page 2	Bank	Heat Pumps/								
		Fees	Pool							Other	Monthly Total
Disbursements:	Payee										
01/13/22	Speedy Conrete Cutting		(2,060.00)								(2,060.00)
01/31/22	Payroll Checks- Bank Fraud								(4,713.24)		(4,713.24)
01/31/22	Bank Fees	(35.00)									(35.00)
02/28/22	Advanced Solar		(18,800.00)								(18,800.00)
02/28/22	Cavalier Electric		(4,700.00)								(4,700.00)
03/31/22	Repayment of payroll checks								4,713.24		4,713.24
03/31/22	Cavalier Electric		(1,600.00)								(1,600.00)
											-
											-
		-	-	-	-	-	-	-	-	-	-
Disbursements		(35.00)	(27,160.00)	-	-	-	-	-	-	-	(27,195.00)