

Las Vistas In Inverrary Condo Assoc Inc

Compiled Balance Sheet

February 29, 2024

ASSETS

Current Assets

103 TD Bank- 6 Mo Maint Sec	\$ 270,249.04
105 Truist 3927	(56,303.64)
108 TD BK-Payroll 7073	13,204.94
109 Truist 2023	96,183.28
110 Petty Cash	100.00
120 Accounts Receivable	249,409.02
121 Allowance for Bad Debts	(61,949.00)
160 Prepaid Expenses	8,020.45
Total Current Assets	518,914.09

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	371,684.94
277 Reserve Bank Fraud	9,000.00
Reserve	380,684.94

Other Assets

Other Assets	0.00
Total Assets	\$ 901,234.45

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LIABILITIES AND MEMBERS' EQUITY

Current Liabilities

312 Year End Water Bill	\$	20,453.56
324 Truist line of credit		200,000.00
325 SunTrust Credit Card		(4,051.48)
339 Federal Income Tax Withh	30,554.00	
340 Social Security	47,362.77	
341 Medicare Withheld	11,095.45	
342 Federal Tax Deposits	(83,126.36)	

Net	5,885.86
344 Unemployment Tax Payable	1,233.81

Total Current Liabilities	223,521.75
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Reserve Funds

401 Pooled Reserve Fund	(546,012.70)
403 Truist Loan	(2,974.24)

Total Reserves	(548,986.94)
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Other Liabilities

458 6 Mo Maint Security	326,199.04

Total Other Liabilities	326,199.04
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Total Liabilities	733.85
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Equity

460 Operating Fund Balance	558,178.20
490 Suspense	26,695.41
499 2023 Advance Maintenance	6,024.86
Net Income	309,602.13

Total Equity	900,500.60
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Total Liabilities & Equity	\$ 901,234.45
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Las Vistas In Inverrary Condo Assoc Inc
 Compiled Income Statement: Budget Variance
 For the Two Months Ending February 29, 2024

	Actual	Budget	Difference	YTD Actual	YTD Budget	Difference
Revenues						
501 Maintenance Fees	\$ 352,907.00	\$ 352,907.00	0	705,814.00	705,814.00	0
502 Application Fees	750.00	833.33	(83)	1,350.00	1,666.66	(317)
510 Late Interest	0.00	416.66	(417)	0.00	833.32	(833)
511 Late Fee	1,114.00	1,250.00	(136)	2,464.00	2,500.00	(36)
512 Estoppel Fees	1,140.00	1,250.00	(110)	1,847.00	2,500.00	(653)
526 Cash Short/Over	(51.00)	0.00	(51)	(51.00)	0.00	(51)
527 Miscellaneous Income	520.59	12,157.83	(11,637)	15,259.30	24,315.66	(9,056)
Total Revenues	356,380.59	368,814.82	(12,434)	726,683.30	737,629.64	(10,946)
Pass-Thru Income						
Total Pass-Thrus	0.00	0.00	0	0.00	0.00	0
Total Income	356,380.59	368,814.82	(12,434)	726,683.30	737,629.64	(10,946)
General Expenses						
601 Accounting	0.00	583.33	(583)	0.00	1,166.66	(1,167)
603 Allocation for Bad Debt	0.00	4,166.67	(4,167)	0.00	8,333.34	(8,333)
604 Audit Expense	0.00	666.66	(667)	0.00	1,333.32	(1,333)
607 Elevator Svc & Monitoring	0.00	1,416.66	(1,417)	0.00	2,833.32	(2,833)
610 Electric Utilities	6,549.94	5,666.66	883	12,734.42	11,333.32	1,401
611 Fire Alarm Maint & Monit	0.00	416.66	(417)	3,212.14	833.32	2,379
615 Health Insurance	(653.80)	1,833.33	(2,487)	6,499.76	3,666.66	2,833
617 Insurance-Peril, Liab, W/C	71,681.09	57,998.83	13,682	143,362.18	115,997.66	27,365
618 Club House Improvements	0.00	416.66	(417)	53.63	833.32	(780)
620 Inspection Fee	40.00	625.00	(585)	40.00	1,250.00	(1,210)
625 Legal Fees	1,510.16	2,916.66	(1,407)	1,737.27	5,833.32	(4,096)
629 Payroll Taxes	3,451.54	2,583.33	868	6,627.18	5,166.66	1,461
633 Salary- Maintenance	9,902.00	7,950.00	1,952	18,487.60	15,900.00	2,588
634 Salary- Supervisor	6,009.10	5,208.33	801	10,816.38	10,416.66	400
635 Security Guard Contract	4,498.64	5,500.00	(1,001)	10,404.43	11,000.00	(596)
636 Salary- Janitorial	9,640.00	8,583.33	1,057	17,352.00	17,166.66	185
640 Telephone Elev Alarm	710.20	750.00	(40)	1,373.96	1,500.00	(126)
642 Taxes and Licenses	0.00	416.66	(417)	0.00	833.32	(833)
645 Water & Trash	40,128.61	41,091.16	(963)	79,890.82	82,182.32	(2,292)
650 Property Mgr	5,250.00	5,250.00	0	10,500.00	10,500.00	0
651 Admin Assist	1,137.50	3,250.00	(2,113)	1,365.00	6,500.00	(5,135)
652 Consultants	0.00	3,333.33	(3,333)	0.00	6,666.66	(6,667)
Total G & A Expenses	159,854.98	160,623.26	(768)	324,456.77	321,246.52	3,210

YTD Includes 1,647,484 Special Assessment

Las Vistas In Inverrary Condo Assoc Inc
 Compiled Income Statement: Budget Variance
 For the Two Months Ending February 29, 2024

	Actual	Budget	Difference	YTD Actual	YTD Budget	Difference
Office Expense						
655 Copy Machine & Printing	793.65	375.00	419	1,919.44	750.00	1,169
659 Office Supplies & Expenses	759.98	1,250.00	(490)	1,002.20	2,500.00	(1,498)
667 Postage	0.00	500.00	(500)	250.00	1,000.00	(750)
671 Bookkeeper's Salary	4,940.00	4,283.33	657	8,892.00	8,566.66	325
675 Telephone & Internet	1,185.40	1,416.66	(231)	3,526.46	2,833.32	693
Total Office Expense	7,679.03	7,824.99	(146)	15,590.10	15,649.98	(60)
Las Vistas Apt K102						
701 Maintenance Fee	854.00	916.66	(63)	1,708.00	1,833.32	(125)
709 Real Estate Tax	0.00	300.00	(300)	0.00	600.00	(600)
Total Apt Expense	854.00	1,216.66	(363)	1,708.00	2,433.32	(725)
Rec Bldg Expenses						
783 Repairs & Maintenance	0.00	500.00	(500)	0.00	1,000.00	(1,000)
Total Rec Bldg Expense	0.00	500.00	(500)	0.00	1,000.00	(1,000)
Pool Expense						
809 Pool Service	2,750.00	2,000.00	750	5,100.00	4,000.00	1,100
813 Pool Repairs/maint/equip	0.00	1,000.00	(1,000)	0.00	2,000.00	(2,000)
Total Pool Expense	2,750.00	3,000.00	(250)	5,100.00	6,000.00	(900)
Repairs & Maintenance						
852 Drywall Repairs	0.00	2,500.00	(2,500)	3,700.00	5,000.00	(1,300)
853 Bldg Repairs- Non Roof	522.07	1,000.00	(478)	4,382.07	2,000.00	2,382
854 Elect- Maint/Repairs	8,501.15	6,666.66	1,834	11,251.42	13,333.32	(2,082)
856 Alarm Repairs	55.92	166.66	(111)	55.92	333.32	(277)
858 Fence & Gate	0.00	1,833.33	(1,833)	12,144.00	3,666.66	8,477
859 Golf Carts	0.00	1,583.33	(1,583)	1,060.20	3,166.66	(2,106)
861 Plumbing Maint/Rep	0.00	16,666.66	(16,667)	30,641.69	33,333.32	(2,692)
863 Elevator Repairs	0.00	833.33	(833)	0.00	1,666.66	(1,667)
864 Maintenance Supplies	2,771.88	6,250.00	(3,478)	19,655.04	12,500.00	7,155
865 Roof Repair & Drains	0.00	1,666.66	(1,667)	0.00	3,333.32	(3,333)
866 Paving Repairs	0.00	333.33	(333)	0.00	666.66	(667)
867 Security Cameras & Lights	0.00	625.00	(625)	55.92	1,250.00	(1,194)
870 Pest Control	0.00	2,250.00	(2,250)	0.00	4,500.00	(4,500)
				YTD Includes 1,647,484 Special Assessment		

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	Actual	Budget	Difference	YTD Actual	YTD Budget	Difference
Total Repairs & Maintenance	11,851.02	42,374.96	(30,524)	82,946.26	84,749.92	(1,804)
Landscaping Expense						
901 Lawn/trim/palms/swales	9,600.00	4,166.66	5,433	14,400.00	8,333.32	6,067
902 Landscape Improvement	314.54	833.33	(519)	314.54	1,666.66	(1,352)
Total Landscaping Exp	9,914.54	4,999.99	4,915	14,714.54	9,999.98	4,715
Operating Expenses	192,903.57	220,539.86	(27,636)	444,515.67	441,079.72	3,436
Other Expense						
996 LV Apts B101	0.00	83.33	(83)	0.00	166.66	(167)
Other Expense	0.00	83.33	(83)	0.00	166.66	(167)
Pass-Thru						
998 Inverrary Assn	0.00	0.00	0	2,801.50	0.00	2,802
999 Cable	31,115.04	0.00	31,115	64,748.78	0.00	64,749
Pass-Thru Expenses	31,115.04	0.00	31,115	67,550.28	0.00	67,550
Income(Loss)before Other Items	132,361.98	148,191.63	(15,830)	214,617.35	296,383.26	(81,766)
Other- Income(Expenses)						
999.b Ins Reimburse- damages	0.00	0.00	0	94,984.78	0.00	94,985
Other Income/(Expenses)	0.00	0.00	0	94,984.78	0.00	94,985
Net Income(Loss)	\$ 132,361.98	\$ 148,191.63	(15,830)	\$ 309,602.13	296,383.26	13,219

YTD Includes 1,647,484 Special Assessment