

Las Vistas In Inverrary Condo Assoc Inc

Compiled Balance Sheet

September 30, 2023

ASSETS

Current Assets

103 TD Bank- 6 Mo Maint Sec	\$ 373,111.04
105 Truist 3927	57,352.02
108 TD BK-Payroll 7073	9,158.65
110 Petty Cash	100.00
120 Accounts Receivable	234,912.66
121 Allowance for Bad Debts	(63,275.00)
128 Due from Reserve Fund	138,282.74
160 Prepaid Expenses	767,030.64
Total Current Assets	1,516,672.75

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	49,076.05
277 Reserve Bank Fraud	9,000.00
Reserve	58,076.05

Other Assets

Other Assets	0.00
Total Assets	\$ 1,576,384.22

Las Vistas In Inverrary Condo Assoc Inc

Compiled Balance Sheet

September 30, 2023

LIABILITIES AND MEMBERS' EQUITY

Current Liabilities

301 Accounts Payable	\$	2,797.91
303 Insurance Payable		152,342.94
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	20,135.16	
340 Social Security	31,042.68	
341 Medicare Withheld	7,278.20	
342 Federal Tax Deposits	(56,565.95)	

Net	1,890.09
344 Unemployment Tax Payable	692.98
354 Unearned Maint. Fee	16,483.45

Total Current Liabilities	389,966.98
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Reserve Funds

401 Pooled Reserve Fund	(548,028.70)
DO NOT USE	(4,137.46)
403 Truist Loan	(5,902.50)
404 Reserve Owes Operating	134,161.74

Total Reserves	(423,906.92)
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Other Liabilities

458 6 Mo Maint Security	373,111.04
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Total Other Liabilities	373,111.04
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Total Liabilities	339,171.10
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Equity

460 Operating Fund Balance	446,808.97
490 Suspense	15,926.15
499 2023 Advance Maintenance	1,692.00
Net Income	772,786.00

Total Equity	1,237,213.12
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Total Liabilities & Equity	\$ 1,576,384.22
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Las Vistas In Inverrary Condo Assoc Inc
Compiled Income Statement: Budget Variance
For the Nine Months Ending September 30, 2023

	Actual	Budget	Difference	YTD Actual	YTD Budget	Difference
Revenues						
501 Maintenance Fees	\$ 2,105,123.00	\$ 2,104,254.00	869	\$ 2,105,123.00	2,104,254.00	869
502 Application Fees	7,600.00	7,499.97	100	7,600.00	7,499.97	100
510 Late Interest	714.81	0.00	715	714.81	0.00	715
511 Late Fee	9,250.00	749.97	8,500	9,250.00	749.97	8,500
512 Estoppel Fees	10,689.00	15,000.03	(4,311)	10,689.00	15,000.03	(4,311)
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	5,446.80	11,250.00	(5,803)	5,446.80	11,250.00	(5,803)
Total Revenues	2,140,965.48	2,138,753.97	2,212	2,140,965.48	2,138,753.97	2,212
Pass-Thru Income						
598 Inverrary Assn Pass-Thru	27,153.00	27,153.00	0	27,153.00	27,153.00	0
599 Cable Pass-Thru	248,256.00	248,256.00	0	248,256.00	248,256.00	0
Total Pass-Thrus	275,409.00	275,409.00	0	275,409.00	275,409.00	0
Total Income	2,416,374.48	2,414,162.97	2,212	2,416,374.48	2,414,162.97	2,212
General Expenses						
601 Accounting	11,905.00	8,250.03	3,655	11,905.00	8,250.03	3,655
603 Allocation for Bad Debt	0.00	29,999.97	(30,000)	0.00	29,999.97	(30,000)
604 Audit Expense	0.00	9,000.00	(9,000)	0.00	9,000.00	(9,000)
607 Elevator Svc & Monitoring	12,221.55	11,250.00	972	12,221.55	11,250.00	972
609 Liabilities & Settlements	630.90	0.00	631	630.90	0.00	631
610 Electric Utilities	46,902.97	37,500.03	9,403	46,902.97	37,500.03	9,403
611 Fire Alarm Maint & Monit	1,813.65	18,000.00	(16,186)	1,813.65	18,000.00	(16,186)
615 Health Insurance	13,708.02	15,000.03	(1,292)	13,708.02	15,000.03	(1,292)
617 Insurance-Peril, Liab, WC	0.00	735,000.03	(735,000)	0.00	735,000.03	(735,000)
618 Club House Improvements	0.00	2,250.00	(2,250)	0.00	2,250.00	(2,250)
620 Inspection Fee	2,905.00	22,500.00	(19,595)	2,905.00	22,500.00	(19,595)
625 Legal Fees	24,041.53	29,999.97	(5,958)	24,041.53	29,999.97	(5,958)
626 Recording Fees	1,992.45	0.00	1,992	1,992.45	0.00	1,992
629 Payroll Taxes	19,889.16	20,999.97	(1,111)	19,889.16	20,999.97	(1,111)
630 Payroll Penalty	437.04	0.00	437	437.04	0.00	437
633 Salary- Maintenance	202,464.67	70,499.97	131,965	202,464.67	70,499.97	131,965
634 Salary- Supervisor	46,870.98	46,874.97	(4)	46,870.98	46,874.97	(4)
635 Security Guard Contract	39,699.17	24,000.03	15,699	39,699.17	24,000.03	15,699
636 Salary- Janitorial	640.00	72,000.00	(71,360)	640.00	72,000.00	(71,360)
640 Telephone Elev Alarm	5,973.84	9,000.00	(3,026)	5,973.84	9,000.00	(3,026)

YTD Includes 1.647,484 Special Assessment

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

	Actual	Budget	Difference	YTD Actual	YTD Budget	Difference
642 Taxes and Licenses	500.00	5,625.00	(5,125)	500.00	5,625.00	(5,125)
645 Water & Trash	352,209.52	292,500.00	59,710	352,209.52	292,500.00	59,710
650 Property Mgmt Co	47,250.00	52,499.97	(5,250)	47,250.00	52,499.97	(5,250)
651 Office Manager	0.00	29,999.97	(30,000)	0.00	29,999.97	(30,000)
652 Consultants	2,902.50	27,000.00	(24,098)	2,902.50	27,000.00	(24,098)
Total G & A Expenses	834,957.95	1,569,749.94	(734,792)	834,957.95	1,569,749.94	(734,792)
Office Expense						
654 Admin Assistant	0.00	26,250.03	(26,250)	0.00	26,250.03	(26,250)
655 Copy Machine & Printing	2,965.34	3,375.00	(410)	2,965.34	3,375.00	(410)
659 Office Supplies & Expenses	5,567.84	13,500.00	(7,932)	5,567.84	13,500.00	(7,932)
667 Postage	2,509.21	4,125.01	(1,616)	2,509.21	4,125.01	(1,616)
671 Bookkeeper's Salary	950.00	27,000.00	(26,050)	950.00	27,000.00	(26,050)
675 Telephone & Internet	10,859.85	9,000.00	1,860	10,859.85	9,000.00	1,860
Total Office Expense	22,852.24	83,250.04	(60,398)	22,852.24	83,250.04	(60,398)
Las Vistas Apt K102						
701 Maintenance Fee	11,570.00	7,605.00	3,965	11,570.00	7,605.00	3,965
709 Real Estate Tax	2,568.37	2,400.03	168	2,568.37	2,400.03	168
Total Apt Expense	14,138.37	10,005.03	4,133	14,138.37	10,005.03	4,133
Rec Bldg Expenses						
753 Electric Utilities	0.00	9,375.03	(9,375)	0.00	9,375.03	(9,375)
783 Repairs & Maintenance	2,195.66	4,500.00	(2,304)	2,195.66	4,500.00	(2,304)
Total Rec Bldg Expense	2,195.66	13,875.03	(11,679)	2,195.66	13,875.03	(11,679)
Pool Expense						
809 Pool Service	21,762.00	18,000.00	3,762	21,762.00	18,000.00	3,762
813 Pool Repairs/maint/equip	12,557.15	9,000.00	3,557	12,557.15	9,000.00	3,557
Total Pool Expense	34,319.15	27,000.00	7,319	34,319.15	27,000.00	7,319
Repairs & Maintenance						
852 Drywall Repairs	5,750.00	18,749.97	(13,000)	5,750.00	18,749.97	(13,000)
853 Bldg Repairs- Non Roof	41,419.01	9,000.00	32,419	41,419.01	9,000.00	32,419
854 Elect- Maint/Repairs	57,728.78	11,250.00	46,479	57,728.78	11,250.00	46,479

YTD Includes 1.647.484 Special Assessment

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

	Actual	Budget	Difference	YTD Actual	YTD Budget	Difference
855 Equipment	998.00	0.00	998	998.00	0.00	998
856 Alarm Repairs	223.68	3,750.03	(3,526)	223.68	3,750.03	(3,526)
857 Janitorial Supplies	0.00	5,625.00	(5,625)	0.00	5,625.00	(5,625)
858 Fence & Gate	35,050.90	13,500.00	21,551	35,050.90	13,500.00	21,551
859 Golf Carts	16,571.00	9,000.00	7,571	16,571.00	9,000.00	7,571
861 Plumbing Maint/Rep	34,198.97	225,000.00	(190,801)	34,198.97	225,000.00	(190,801)
863 Elevator Repairs	50,904.04	7,499.97	43,404	50,904.04	7,499.97	43,404
864 Maintenance Supplies	53,909.95	36,546.03	17,364	53,909.95	36,546.03	17,364
865 Roof Repair & Drains	64,880.00	3,750.03	61,130	64,880.00	3,750.03	61,130
866 Paving Repairs	0.00	2,999.97	(3,000)	0.00	2,999.97	(3,000)
867 Security Cameras & Lights	884.15	5,625.00	(4,741)	884.15	5,625.00	(4,741)
870 Pest Control	17,100.00	26,250.03	(9,150)	17,100.00	26,250.03	(9,150)
Total Repairs & Maintenance	379,618.48	378,546.03	1,072	379,618.48	378,546.03	1,072
Landscaping Expense						
901 Lawn/trim/palms/swales	43,200.00	33,750.00	9,450	43,200.00	33,750.00	9,450
902 Landscape Improvment	0.00	15,000.03	(15,000)	0.00	15,000.03	(15,000)
910 Tree Trimming & Cutting	2,870.00	9,000.00	(6,130)	2,870.00	9,000.00	(6,130)
950 Termite Treatment	(74.51)	0.00	(75)	(74.51)	0.00	(75)
Total Landscaping Exp	45,995.49	57,750.03	(11,755)	45,995.49	57,750.03	(11,755)
Operating Expenses	1,334,077.34	2,140,176.10	(806,099)	1,334,077.34	2,140,176.10	(806,099)
Other Expense						
996 LV Apts B101	0.00	749.97	(750)	0.00	749.97	(750)
Other Expense	0.00	749.97	(750)	0.00	749.97	(750)
Pass-Thru						
998 Inverrary Assn	28,015.00	27,153.00	862	28,015.00	27,153.00	862
999 Cable	278,461.84	246,084.03	32,378	278,461.84	246,084.03	32,378
Pass-Thru Expenses	306,476.84	273,237.03	33,240	306,476.84	273,237.03	33,240
Income(Loss)before Other Items	775,820.30	(0.13)	775,820	775,820.30	(0.13)	775,820

YTD Includes 1.647.484 Special Assessment

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Compiled Income Statement: Budget Variance
For the Nine Months Ending September 30, 2023

	Actual	Budget	Difference	YTD Actual	YTD Budget	Difference
Other- Income(Expenses)						
Other Income/(Expenses)	0.00	0.00	0	0.00	0.00	0
Net Income(Loss)	\$ 775,820.30	\$ (0.13)	775,820	\$ 775,820.30	(0.13)	775,820

YTD Includes 1,647,484 Special Assessment