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COMPILATION REPORT

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

July 15, 2022

Management is responsible for the accompanying financial statements of Las Vistas In Inverrary Condo Assn Inc, which comprise the balance sheet as of 6/30/22 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

June 30, 2022

ASSETS

Current Assets

103 TD Bank- 6 Mo Maint Sec	\$ 265,094.04
105 Truist 3927	177,309.19
108 TD BK-Payroll 7073	7,778.27
110 Petty Cash	100.00
120 Accounts Receivable	1,167,964.15
121 Allowance for Bad Debts	(65,871.00)
160 Prepaid Expenses	350,002.52
Total Current Assets	1,902,377.17

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

271 SunTrust Reserve-5273/2020	311,260.65
Reserve	311,260.65

Deferred Cable

Other Assets	0.00
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See Accountant's Compilation Report

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

Total Assets

\$ 2,216,181.84

See Accountant's Compilation Report

Las Vistas In Inverrary Condo Assoc Inc

Compiled Balance Sheet

June 30, 2022

LIABILITIES AND MEMBERS' EQUITY

Current Liabilities

301 Accounts Payable	\$	3,032.97
303 Insurance Payable		282,259.15
312 Year End Water Bill		19,928.74
324 Truist line of credit		100,000.00
339 Federal Income Tax Withh	6,139.87	
340 Social Security	9,643.84	
341 Medicare Withheld	2,255.68	
342 Federal Tax Deposits	(15,162.61)	
Net		2,876.78
344 Unemployment Tax Payable		(17.26)
Total Current Liablities		408,080.38

Reserve Funds

401 Pooled Reserve Fund	143,393.65
402 Reserve Assessment	167,867.00
Total Reserves	311,260.65

Other Liabilities

458 6 Mo Maint Security	265,094.04
Total Other Liablities	265,094.04
Total Liablities	984,435.07

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
June 30, 2022

490 Suspense	878.25
491 Spec Assmt in Reserve	(167,867.00)
Net Income	<u>1,495,932.08</u>
Total Equity	<u>1,231,746.77</u>
Total Liabilities & Equity	\$ <u><u>2,216,181.84</u></u>

See Accountant's Compilation Report

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

	Actual	Budget	Difference	YTD Actual	YTD Budget	Difference
Revenues						
501 Maintenance Fees	\$ 153,909.00	\$ 153,909.00	0	\$ 923,454.00	923,454.00	0
502 Application Fees	1,950.00	416.67	1,533	9,288.05	2,500.02	6,788
506 Spec Assmt-See Note Below	0.00	0.00	0	1,647,484.00	0.00	1,647,484
510 Late Interest	25.00	0.00	25	25.00	0.00	25
511 Late Fee	700.00	83.33	617	1,875.00	499.98	1,375
512 Estoppel Fees	3,100.00	833.33	2,267	15,700.00	4,999.98	10,700
513 Fines	0.00	0.00	0	2,825.00	0.00	2,825
515 Rental Income	40.00	0.00	40	40.00	0.00	40
525 Interest Income- Truist	1.78	0.00	2	5.08	0.00	5
526 Cash Short/Over	2,941.00	0.00	2,941	2,941.00	0.00	2,941
527 Miscellaneous Income	(5,446.00)	1,250.00	(6,696)	3,282.28	7,500.00	(4,218)
Total Revenues	157,220.78	156,492.33	728	2,606,919.41	938,953.98	1,667,965
Pass-Thru Income						
598 Inverrary Assn Pass-Thru	3,017.00	3,017.00	0	18,102.00	18,102.00	0
599 Cable Pass-Thru	26,291.00	26,291.00	0	157,746.00	157,746.00	0
Total Pass-Thrus	29,308.00	29,308.00	0	175,848.00	175,848.00	0
Total Income	186,528.78	185,800.33	728	2,782,767.41	1,114,801.98	1,667,965
General Expenses						
601 Accounting	0.00	833.33	(833)	3,150.00	4,999.98	(1,850)
603 Allocation for Bad Debt	0.00	3,333.33	(3,333)	0.00	19,999.98	(20,000)
604 Audit Expense	0.00	833.33	(833)	3,250.00	4,999.98	(1,750)
607 Elevator Svc & Monitoring	1,318.40	1,250.00	68	7,910.40	7,500.00	410
610 Electric Utilities	3,520.13	2,208.33	1,312	22,536.46	13,249.98	9,286
611 Fire Alarm Maint & Monit	2,020.04	2,000.00	20	12,120.20	12,000.00	120
614 Exterminator	0.00	1,250.00	(1,250)	0.00	7,500.00	(7,500)
615 Health Insurance	1,170.74	2,333.33	(1,163)	6,875.24	13,999.98	(7,125)
617 Insurance-Peril, Liab, WC	52,866.59	32,083.33	20,783	317,199.54	192,499.98	124,700
618 Club House Improvements	0.00	250.00	(250)	0.00	1,500.00	(1,500)
619 Interest Expense	365.98	0.00	366	3,462.16	0.00	3,462
625 Legal Fees	1,680.53	2,083.33	(403)	15,892.03	12,499.98	3,392
629 Payroll Taxes	2,406.41	2,333.33	73	12,161.16	13,999.98	(1,839)
630 Payroll Penalty	0.00	0.00	0	272.84	0.00	273
633 Salary- Maintenance	11,055.00	7,416.67	3,638	56,819.80	44,500.02	12,320
634 Salary- Supervisor	6,009.10	5,008.33	1,001	31,247.32	30,049.98	1,197
635 Security Guard Contract	2,831.22	2,666.67	165	17,352.87	16,000.02	1,353
636 Salary- Janitorial	7,779.20	7,333.33	446	30,578.00	43,999.98	(13,422)
640 Telephone Elev Alarm	603.40	583.33	20	3,620.40	3,499.98	120

YTD Includes 1,647,484 Special Assessment

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

	Actual	Budget	Difference	YTD Actual	YTD Budget	Difference
642 Taxes and Licenses	487.33	416.67	71	4,988.98	2,500.02	2,489
645 Water & Trash	32,147.09	30,416.67	1,730	163,757.70	182,500.02	(18,742)
650 Property Mgmt Co	0.00	5,833.33	(5,833)	0.00	34,999.98	(35,000)
651 Office Manager	0.00	3,333.33	(3,333)	0.00	19,999.98	(20,000)
652 Consultants	5,000.00	0.00	5,000	36,000.00	0.00	36,000
Total G & A Expenses	131,261.16	113,799.97	17,461	749,195.10	682,799.82	66,395
Office Expense						
653 Receptionist Salary	3,173.05	2,916.67	256	16,691.86	17,500.02	(808)
655 Copy Machine & Printing	132.22	333.33	(201)	2,386.03	1,999.98	386
656 Computers	0.00	0.00	0	149.90	0.00	150
659 Office Supplies & Expenses	424.08	1,250.00	(826)	9,033.85	7,500.00	1,534
667 Postage	382.13	416.67	(35)	1,949.26	2,500.02	(551)
671 Bookkeeper's Salary	3,025.00	2,500.00	525	15,503.00	15,000.00	503
675 Telephone & Internet	1,961.63	666.67	1,295	5,786.43	4,000.02	1,786
Total Office Expense	9,098.11	8,083.34	1,015	51,500.33	48,500.04	3,000
Las Vistas Apt K102						
701 Maintenance Fee	513.00	535.00	(22)	3,203.00	3,210.00	(7)
709 Real Estate Tax	203.00	291.67	(89)	1,218.00	1,750.02	(532)
Total Apt Expense	716.00	826.67	(111)	4,421.00	4,960.02	(539)
Rec Bldg Expenses						
753 Electric Utilities	988.38	791.67	197	5,208.87	4,750.02	459
783 Repairs & Maintenance	958.15	500.00	458	3,921.86	3,000.00	922
Total Rec Bldg Expense	1,946.53	1,291.67	655	9,130.73	7,750.02	1,381
Pool Expense						
801 Gas	36.00	0.00	36	8,904.38	0.00	8,904
809 Pool Service	0.00	2,000.00	(2,000)	10,000.00	12,000.00	(2,000)
813 Pool Repairs/maint/equip	1,974.85	1,000.00	975	8,011.75	6,000.00	2,012
Total Pool Expense	2,010.85	3,000.00	(989)	26,916.13	18,000.00	8,916
Repairs & Maintenance						
852 Drywall Repairs	0.00	1,250.00	(1,250)	14,295.30	7,500.00	6,795

YTD Includes 1,647,484 Special Assessment

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

	Actual	Budget	Difference	YTD Actual	YTD Budget	Difference
853 Bldg Repairs- Non Roof	7,450.00	583.33	6,867	11,618.41	3,499.98	8,118
854 Elect- Maint/Repairs	7,663.50	1,041.67	6,622	10,856.88	6,250.02	4,607
856 Alarm Repairs	291.84	416.67	(125)	2,721.66	2,500.02	222
857 Janitorial Supplies	0.00	625.00	(625)	155.88	3,750.00	(3,594)
858 Fence & Gate	1,400.00	1,250.00	150	12,815.75	7,500.00	5,316
859 Golf Carts	1,173.20	1,000.00	173	4,151.61	6,000.00	(1,848)
861 Plumbing Maint/Rep	11,047.00	2,500.00	8,547	99,373.00	15,000.00	84,373
863 Elevator Repairs	0.00	416.67	(417)	9,311.00	2,500.02	6,811
864 Maintenance Supplies	5,932.13	3,407.33	2,525	29,537.42	20,443.98	9,093
865 Roof Repair & Drains	0.00	83.33	(83)	9,030.00	499.98	8,530
866 Paving Repairs	0.00	333.33	(333)	0.00	1,999.98	(2,000)
867 Security Cameras & Lights	0.00	416.67	(417)	6,186.69	2,500.02	3,687
870 Pest Control	1,900.00	1,416.67	483	14,800.00	8,500.02	6,300
Total Repairs & Maintenance	36,857.67	14,740.67	22,117	224,853.60	88,444.02	136,410
Landscaping Expense						
901 Lawn/trim/palms/swales	9,600.00	3,333.33	6,267	28,800.00	19,999.98	8,800
902 Landscape Improvment	0.00	10,416.67	(10,417)	2,129.00	62,500.02	(60,371)
910 Tree Trimming & Cutting	0.00	625.00	(625)	0.00	3,750.00	(3,750)
Total Landscaping Exp	9,600.00	14,375.00	(4,775)	30,929.00	86,250.00	(55,321)
Operating Expenses	191,490.32	156,117.32	35,373	1,096,945.89	936,703.92	160,242
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	2,250.00	(2,250)
Other Expense	0.00	375.00	(375)	700.00	2,250.00	(1,550)
Pass-Thru						
998 Inverrary Assn	0.00	3,017.00	(3,017)	14,007.50	18,102.00	(4,095)
999 Cable	29,546.41	26,291.00	3,255	177,610.94	157,746.00	19,865
Pass-Thru Expenses	29,546.41	29,308.00	238	191,618.44	175,848.00	15,770

YTD Includes 1,647,484 Special Assessment

Las Vistas In Inverrary Condo Assoc Inc Compiled Income Statement: Budget Variance For the Six Months Ending June 30, 2022						
	Actual	Budget	Difference	YTD Actual	YTD Budget	Difference
Income(Loss)before Other Items	(34,507.95)	0.01	(34,508)	1,493,503.08	0.06	1,493,503
Other- Income(Expenses)						
999,b Ins Reimburse- damages	0.00	0.00	0	2,429.00	0.00	2,429
Other Income/(Expenses)	0.00	0.00	0	2,429.00	0.00	2,429
Net Income(Loss)	\$ (34,507.95)	\$ 0.01	(34,508)	\$ 1,495,932.08	0.06	1,495,932

YTD Includes 1,647,484 Special Assessment

Las Vistas Reserves

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Las Vistas Reserves

Page 2		Bank	Heat Pumps/ Pool	Structural Repairs							
		Fees							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)	
05/31/22	Cavalier Electric		(5,268.57)							(5,268.57)	
05/31/22	Ariteway Multifamily Solutions A & C			(102,209.33)						(102,209.33)	
		-	-	-	-	-	-	-	-	-	-
Disbursements		(35.00)	(32,428.57)	(102,209.33)	-	-	-	-	-	(134,672.90)	