

Las Vistas In Inverrary Condo Assoc Inc

Compiled Balance Sheet

January 31, 2024

ASSETS

Current Assets

103 TD Bank- 6 Mo Maint Sec	\$	209,421.04
105 Truist 3927		(56,303.64)
108 TD BK-Payroll 7073		15,677.55
109 Truist 2023		146,845.66
110 Petty Cash		100.00
120 Accounts Receivable		254,847.23
121 Allowance for Bad Debts		(62,026.00)
160 Prepaid Expenses		3,628.59
Total Current Assets		512,190.43

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		359,468.39
277 Reserve Bank Fraud		9,000.00
Reserve		368,468.39

Other Assets

Other Assets		0.00
Total Assets	\$	882,294.24

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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	28,170.83	
340 Social Security	43,581.82	
341 Medicare Withheld	10,211.11	
342 Federal Tax Deposits	(78,871.48)	
Net		3,092.28
344 Unemployment Tax Payable		961.16
Total Current Liabilities		220,455.52

Reserve Funds

401 Pooled Reserve Fund	(424,012.70)
403 Truist Loan	(2,974.24)
Total Reserves	(426,986.94)

Other Liabilities

458 6 Mo Maint Security	322,371.04
Total Other Liabilities	322,371.04
Total Liabilities	115,839.62

Equity

460 Operating Fund Balance	558,178.20
490 Suspense	25,011.41
499 2023 Advance Maintenance	6,024.86
Net Income	177,240.15
Total Equity	766,454.62
Total Liabilities & Equity	\$ 882,294.24

Las Vistas In Inverrary Condo Assoc Inc
 Compiled Income Statement: Budget Variance
 For the One Month Ending January 31, 2024

	Actual	Budget	Difference	YTD Actual	YTD Budget	Difference
Revenues						
501 Maintenance Fees	\$ 352,907.00	\$ 352,907.00	0	352,907.00	352,907.00	0
502 Application Fees	600.00	833.33	(233)	600.00	833.33	(233)
510 Late Interest	0.00	416.66	(417)	0.00	416.66	(417)
511 Late Fee	1,350.00	1,250.00	100	1,350.00	1,250.00	100
512 Estoppel Fees	707.00	1,250.00	(543)	707.00	1,250.00	(543)
527 Miscellaneous Income	14,738.71	12,157.83	2,581	14,738.71	12,157.83	2,581
Total Revenues	370,302.71	368,814.82	1,488	370,302.71	368,814.82	1,488
Pass-Thru Income						
Total Pass-Thru	0.00	0.00	0	0.00	0.00	0
Total Income	370,302.71	368,814.82	1,488	370,302.71	368,814.82	1,488
General Expenses						
601 Accounting	0.00	583.33	(583)	0.00	583.33	(583)
603 Allocation for Bad Debt	0.00	4,166.67	(4,167)	0.00	4,166.67	(4,167)
604 Audit Expense	0.00	666.66	(667)	0.00	666.66	(667)
607 Elevator Svc & Monitoring	0.00	1,416.66	(1,417)	0.00	1,416.66	(1,417)
610 Electric Utilities	6,184.48	5,666.66	518	6,184.48	5,666.66	518
611 Fire Alarm Maint & Monit	3,212.14	416.66	2,795	3,212.14	416.66	2,795
615 Health Insurance	7,153.56	1,833.33	5,320	7,153.56	1,833.33	5,320
617 Insurance-Peril, Liab, WC	71,681.09	57,998.83	13,682	71,681.09	57,998.83	13,682
618 Club House Improvements	53.63	416.66	(363)	53.63	416.66	(363)
620 Inspection Fee	0.00	625.00	(625)	0.00	625.00	(625)
625 Legal Fees	227.11	2,916.66	(2,690)	227.11	2,916.66	(2,690)
629 Payroll Taxes	3,175.64	2,583.33	592	3,175.64	2,583.33	592
633 Salary- Maintenance	8,585.60	7,950.00	636	8,585.60	7,950.00	636
634 Salary- Supervisor	4,807.28	5,208.33	(401)	4,807.28	5,208.33	(401)
635 Security Guard Contract	5,905.79	5,500.00	406	5,905.79	5,500.00	406
636 Salary- Janitorial	7,712.00	8,583.33	(871)	7,712.00	8,583.33	(871)
640 Telephone Elev Alarm	663.76	750.00	(86)	663.76	750.00	(86)
642 Taxes and Licenses	0.00	416.66	(417)	0.00	416.66	(417)
645 Water & Trash	39,762.21	41,091.16	(1,329)	39,762.21	41,091.16	(1,329)
650 Property Mgr	5,250.00	5,250.00	0	5,250.00	5,250.00	0
651 Admin Assist	227.50	3,250.00	(3,023)	227.50	3,250.00	(3,023)
652 Consultants	0.00	3,333.33	(3,333)	0.00	3,333.33	(3,333)
Total G & A Expenses	164,601.79	160,623.26	3,979	164,601.79	160,623.26	3,979

YTD Includes 1,647,484 Special Assessment

Las Vistas In Inverrary Condo Assoc Inc
Compiled Income Statement: Budget Variance
For the One Month Ending January 31, 2024

	Actual	Budget	Difference	YTD Actual	YTD Budget	Difference
Office Expense						
655 Copy Machine & Printing	1,125.79	375.00	751	1,125.79	375.00	751
659 Office Supplies & Expenses	242.22	1,250.00	(1,008)	242.22	1,250.00	(1,008)
667 Postage	250.00	500.00	(250)	250.00	500.00	(250)
671 Bookkeeper's Salary	3,952.00	4,283.33	(331)	3,952.00	4,283.33	(331)
675 Telephone & Internet	2,341.06	1,416.66	924	2,341.06	1,416.66	924
Total Office Expense	7,911.07	7,824.99	86	7,911.07	7,824.99	86
Las Vistas Apt K102						
701 Maintenance Fee	854.00	916.66	(63)	854.00	916.66	(63)
709 Real Estate Tax	0.00	300.00	(300)	0.00	300.00	(300)
Total Apt Expense	854.00	1,216.66	(363)	854.00	1,216.66	(363)
Rec Bldg Expenses						
783 Repairs & Maintenance	0.00	500.00	(500)	0.00	500.00	(500)
Total Rec Bldg Expense	0.00	500.00	(500)	0.00	500.00	(500)
Pool Expense						
809 Pool Service	2,350.00	2,000.00	350	2,350.00	2,000.00	350
813 Pool Repairs/maint/equip	0.00	1,000.00	(1,000)	0.00	1,000.00	(1,000)
Total Pool Expense	2,350.00	3,000.00	(650)	2,350.00	3,000.00	(650)
Repairs & Maintenance						
852 Drywall Repairs	3,700.00	2,500.00	1,200	3,700.00	2,500.00	1,200
853 Bldg Repairs- Non Roof	3,860.00	1,000.00	2,860	3,860.00	1,000.00	2,860
854 Elect- Maint/Repairs	2,750.27	6,666.66	(3,916)	2,750.27	6,666.66	(3,916)
856 Alarm Repairs	0.00	166.66	(167)	0.00	166.66	(167)
858 Fence & Gate	12,144.00	1,833.33	10,311	12,144.00	1,833.33	10,311
859 Golf Carts	1,060.20	1,583.33	(523)	1,060.20	1,583.33	(523)
861 Plumbing Maint/Rep	30,641.69	16,666.66	13,975	30,641.69	16,666.66	13,975
863 Elevator Repairs	0.00	833.33	(833)	0.00	833.33	(833)
864 Maintenance Supplies	16,883.16	6,250.00	10,633	16,883.16	6,250.00	10,633
865 Roof Repair & Drains	0.00	1,666.66	(1,667)	0.00	1,666.66	(1,667)
866 Paving Repairs	0.00	333.33	(333)	0.00	333.33	(333)
867 Security Cameras & Lights	55.92	625.00	(569)	55.92	625.00	(569)
870 Pest Control	0.00	2,250.00	(2,250)	0.00	2,250.00	(2,250)

YTD Includes 1,647,484 Special Assessment

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Compiled Income Statement: Budget Variance
For the One Month Ending January 31, 2024

	Actual	Budget	Difference	YTD Actual	YTD Budget	Difference
Total Repairs & Maintenance	71,095.24	42,374.96	28,720	71,095.24	42,374.96	28,720
Landscaping Expense						
901 Lawn/trim/palms/swales	4,800.00	4,166.66	633	4,800.00	4,166.66	633
902 Landscape Improvment	0.00	833.33	(833)	0.00	833.33	(833)
Total Landscaping Exp	4,800.00	4,999.99	(200)	4,800.00	4,999.99	(200)
Operating Expenses	251,612.10	220,539.86	31,072	251,612.10	220,539.86	31,072
Other Expense						
996 LV Apts B101	0.00	83.33	(83)	0.00	83.33	(83)
Other Expense	0.00	83.33	(83)	0.00	83.33	(83)
Pass-Thru						
998 Inverrary Assn	2,801.50	0.00	2,802	2,801.50	0.00	2,802
999 Cable	33,633.74	0.00	33,634	33,633.74	0.00	33,634
Pass-Thru Expenses	36,435.24	0.00	36,435	36,435.24	0.00	36,435
Income(Loss)before Other Items	82,255.37	148,191.63	(65,936)	82,255.37	148,191.63	(65,936)
Other- Income(Expenses)						
999 b Ins Reimburse- damages	94,984.78	0.00	94,985	94,984.78	0.00	94,985
Other Income/(Expenses)	94,984.78	0.00	94,985	94,984.78	0.00	94,985
Net Income(Loss)	\$ 177,240.15	\$ 148,191.63	29,049	\$ 177,240.15	148,191.63	29,049

YTD Includes 1,647,484 Special Assessment