

Las Vistas In Inverrary Condo Assoc Inc

Compiled Balance Sheet

June 30, 2023

ASSETS**Current Assets**

103 TD Bank- 6 Mo Maint Sec	\$	366,847.04
105 Truist 3927		139,840.34
108 TD BK-Payroll 7073		12,809.22
110 Petty Cash		100.00
120 Accounts Receivable		206,882.82
121 Allowance for Bad Debts		(63,316.00)
128 Due from Reserve Fund		138,282.74
160 Prepaid Expenses		750,098.71
Total Current Assets		1,551,544.87

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		90,865.66
277 Reserve Bank Fraud		9,000.00
Reserve		99,865.66

Other Assets

Other Assets		0.00
Total Assets	\$	1,653,045.95

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LIABILITIES AND MEMBERS' EQUITY

Current Liabilities

301 Accounts Payable	\$	2,797.91
303 Insurance Payable		306,125.70
312 Year End Water Bill		20,453.56
324 Truist line of credit		198,214.89
325 SunTrust Credit Card		(2,841.78)
339 Federal Income Tax Withh	13,414.73	
340 Social Security	20,601.07	
341 Medicare Withheld	4,835.89	
342 Federal Tax Deposits	(36,958.18)	

Net	1,893.51
344 Unemployment Tax Payable	692.98
354 Unearned Maint. Fee	16,483.45

Total Current Liabilities	543,820.22
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Reserve Funds

401 Pooled Reserve Fund	(376,729.09)
DO NOT USE	(4,137.46)
404 Reserve Owes Operating	134,161.74

Total Reserves	(246,704.81)
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Other Liabilities

458 6 Mo Maint Security	366,847.04
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Total Other Liabilities	366,847.04
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Total Liabilities	663,962.45
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Equity

460 Operating Fund Balance	446,808.97
490 Suspense	9,911.87
Net Income	532,362.66

Total Equity	989,083.50
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Total Liabilities & Equity	\$ 1,653,045.95
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Las Vistas In Inverrary Condo Assoc Inc
 Compiled Income Statement: Budget Variance
 For the Six Months Ending June 30, 2023

	Actual	Budget	Difference	YTD Actual	YTD Budget	Difference
Revenues						
501 Maintenance Fees	\$ 234,675.00	\$ 233,806.00	869	\$ 1,403,705.00	1,402,836.00	869
502 Application Fees	300.00	833.33	(533)	5,250.00	4,999.98	250
511 Late Fee	600.00	83.33	517	6,050.00	499.98	5,550
512 Estoppel Fees	707.00	1,666.67	(960)	9,683.00	10,000.02	(317)
525 Interest Income- Truist	0.00	0.00	0	2.27	0.00	2
526 Cash Short/Over	0.00	0.00	0	(725.00)	0.00	(725)
527 Miscellaneous Income	272.15	1,250.00	(978)	4,090.74	7,500.00	(3,409)
Total Revenues	236,554.15	237,639.33	(1,085)	1,428,056.01	1,425,835.98	2,220
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	27,584.00	27,584.00	0	165,504.00	165,504.00	0
Total Pass-Thrus	30,601.00	30,601.00	0	183,606.00	183,606.00	0
Total Income	267,155.15	268,240.33	(1,085)	1,611,662.01	1,609,441.98	2,220
General Expenses						
601 Accounting	3,355.00	916.67	2,438	11,905.00	5,500.02	6,405
603 Allocation for Bad Debt	0.00	3,333.33	(3,333)	0.00	19,999.98	(20,000)
604 Audit Expense	0.00	1,000.00	(1,000)	0.00	6,000.00	(6,000)
606 Cell Phones	0.00	0.00	0	673.99	0.00	674
607 Elevator Svc & Monitoring	51,357.95	1,250.00	50,108	62,657.65	7,500.00	55,158
610 Electric Utilities	5,297.13	4,166.67	1,130	32,540.07	25,000.02	7,540
611 Fire Alarm Maint & Monit	0.00	2,000.00	(2,000)	0.00	12,000.00	(12,000)
615 Health Insurance	1,247.62	1,666.67	(419)	9,648.00	10,000.02	(352)
617 Insurance-Peril, Liab, WC	0.00	81,666.67	(81,667)	0.00	490,000.02	(490,000)
618 Club House Improvements	0.00	250.00	(250)	0.00	1,500.00	(1,500)
620 Inspection Fee	780.00	2,500.00	(1,720)	2,865.00	15,000.00	(12,135)
625 Legal Fees	4,274.80	3,333.33	941	21,305.16	19,999.98	1,305
626 Recording Fees	0.00	0.00	0	1,957.45	0.00	1,957
629 Payroll Taxes	2,477.05	2,333.33	144	13,448.83	13,999.98	(551)
630 Payroll Penalty	292.69	0.00	293	437.04	0.00	437
633 Salary- Maintenance	26,370.00	7,833.33	18,537	133,902.67	46,999.98	86,903
634 Salary- Supervisor	6,009.10	5,208.33	801	31,247.32	31,249.98	(3)
635 Security Guard Contract	0.00	2,666.67	(2,667)	18,448.66	16,000.02	2,449
636 Salary- Janitorial	0.00	8,000.00	(8,000)	640.00	48,000.00	(47,360)
640 Telephone Elev Alarm	1,327.52	1,000.00	328	3,982.56	6,000.00	(2,017)
642 Taxes and Licenses	0.00	625.00	(625)	500.00	3,750.00	(3,250)
645 Water & Trash	37,184.16	32,500.00	4,684	210,784.00	195,000.00	15,784
650 Property Mgmt Co	0.00	5,833.33	(5,833)	26,250.00	34,999.98	(8,750)

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, 2023

	Actual	Budget	Difference	YTD Actual	YTD Budget	Difference
651 Office Manager	0.00	3,333.33	(3,333)	0.00	19,999.98	(20,000)
652 Consultants	5,250.00	3,000.00	2,250	7,852.50	18,000.00	(10,148)
Total G & A Expenses	145,223.02	174,416.66	(29,194)	591,045.90	1,046,499.96	(455,454)
Office Expense						
654 Admin Assistant	0.00	2,916.67	(2,917)	0.00	17,500.02	(17,500)
655 Copy Machine & Printing	844.82	375.00	470	2,217.97	2,250.00	(32)
656 Computers	0.00	0.00	0	149.90	0.00	150
659 Office Supplies & Expenses	37.44	1,500.00	(1,463)	3,822.32	9,000.00	(5,178)
667 Postage	382.13	458.33	(76)	944.02	2,750.02	(1,806)
671 Bookkeeper's Salary	0.00	3,000.00	(3,000)	950.00	18,000.00	(17,050)
675 Telephone & Internet	1,053.89	1,000.00	54	7,231.35	6,000.00	1,231
Total Office Expense	2,318.28	9,250.00	(6,932)	15,315.56	55,500.04	(40,184)
Las Vistas Apt K102						
701 Maintenance Fee	841.00	845.00	(4)	9,047.00	5,070.00	3,977
709 Real Estate Tax	0.00	266.67	(267)	2,568.37	1,600.02	968
Total Apt Expense	841.00	1,111.67	(271)	11,615.37	6,670.02	4,945
Rec Bldg Expenses						
753 Electric Utilities	0.00	1,041.67	(1,042)	0.00	6,250.02	(6,250)
783 Repairs & Maintenance	8,555.00	500.00	8,055	22,860.66	3,000.00	19,861
Total Rec Bldg Expense	8,555.00	1,541.67	7,013	22,860.66	9,250.02	13,611
Pool Expense						
809 Pool Service	8,082.00	2,000.00	6,082	25,289.00	12,000.00	13,289
813 Pool Repairs/maint/equip	0.00	1,000.00	(1,000)	260.00	6,000.00	(5,740)
Total Pool Expense	8,082.00	3,000.00	5,082	25,549.00	18,000.00	7,549
Repairs & Maintenance						
852 Drywall Repairs	0.00	2,083.33	(2,083)	5,750.00	12,499.98	(6,750)
853 Bldg Repairs- Non Roof	7,007.57	1,000.00	6,008	12,732.71	6,000.00	6,733
854 Elect- Maint/Repairs	8,404.85	1,250.00	7,155	37,489.51	7,500.00	29,990
855 Equipment	0.00	0.00	0	998.00	0.00	998
856 Alarm Repairs	0.00	416.67	(417)	167.76	2,500.02	(2,332)

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 For the Six Months Ending June 30, 2023

	Actual	Budget	Difference	YTD Actual	YTD Budget	Difference
857 Janitorial Supplies	0.00	625.00	(625)	0.00	3,750.00	(3,750)
858 Fence & Gate	600.00	1,500.00	(900)	4,453.90	9,000.00	(4,546)
859 Golf Carts	1,266.25	1,000.00	266	14,623.74	6,000.00	8,624
861 Plumbing Maint/Rep	7,193.16	25,000.00	(17,807)	30,402.65	150,000.00	(119,597)
863 Elevator Repairs	0.00	833.33	(833)	0.00	4,999.98	(5,000)
864 Maintenance Supplies	3,989.58	4,060.67	(71)	31,852.14	24,364.02	7,488
865 Roof Repair & Drains	17,685.00	416.67	17,268	23,930.00	2,500.02	21,430
866 Paving Repairs	0.00	333.33	(333)	0.00	1,999.98	(2,000)
867 Security Cameras & Lights	660.47	625.00	35	772.31	3,750.00	(2,978)
870 Pest Control	1,900.00	2,916.67	(1,017)	11,400.00	17,500.02	(6,100)
Total Repairs & Maintenance	48,706.88	42,060.67	6,646	174,572.72	252,364.02	(77,791)
Landscaping Expense						
901 Lawn/trim/palms/swales	9,600.00	3,750.00	5,850	28,800.00	22,500.00	6,300
902 Landscape Improvment	0.00	1,666.67	(1,667)	0.00	10,000.02	(10,000)
910 Tree Trimming & Cutting	0.00	1,000.00	(1,000)	0.00	6,000.00	(6,000)
950 Termite Treatment	(74.51)	0.00	(75)	(74.51)	0.00	(75)
Total Landscaping Exp	9,525.49	6,416.67	3,109	28,725.49	38,500.02	(9,775)
Operating Expenses	223,251.67	237,797.34	(14,546)	869,684.70	1,426,784.08	(557,099)
Other Expense						
996 LV Apts B101	0.00	83.33	(83)	0.00	499.98	(500)
Other Expense	0.00	83.33	(83)	0.00	499.98	(500)
Pass-Thru						
998 Inverrary Assn	2,801.50	3,017.00	(216)	19,610.50	18,102.00	1,509
999 Cable	30,512.14	27,342.67	3,169	184,139.70	164,056.02	20,084
Pass-Thru Expenses	33,313.64	30,359.67	2,954	203,750.20	182,158.02	21,592
Income(Loss)before Other Items	10,589.84	(0.01)	10,590	538,227.11	(0.10)	538,227

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Las Vistas In Inverrary Condo Assoc Inc
Compiled Income Statement: Budget Variance
For the Six Months Ending June 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)	\$ 10,589.84	\$ (0.01)	10,590	\$ 538,227.11	(0.10)	538,227

YTD Includes 1,647,484 Special Assessment