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COMPILATION REPORT

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

December 6, 2022

Management is responsible for the accompanying financial statements of Las Vistas In Inverrary Condo Assn Inc, which comprise the balance sheet as of 10/31/22 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

October 31, 2022

ASSETS

Current Assets

103 TD Bank- 6 Mo Maint Sec	\$	292,012.04
105 Truist 3927		476,272.76
108 TD BK-Payroll 7073		5,128.75
110 Petty Cash		100.00
120 Accounts Receivable		525,823.87
121 Allowance for Bad Debts		(65,871.00)
122 Due From Unit Owner		65.00
160 Prepaid Expenses		140,626.92
Total Current Assets		1,374,158.34

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		304,084.26
Reserve		304,084.26

Other Assets

See Accountant's Compilation Report

Las Vistas In Inverrary Condo Assoc Inc
Compiled Balance Sheet
October 31, 2022

Other Assets	0.00
Total Assets	\$ 1,680,786.62

See Accountant's Compilation Report

Las Vistas In Inverrary Condo Assoc Inc

Compiled Balance Sheet

October 31, 2022

LIABILITIES AND MEMBERS' EQUITY

Current Liabilities

301 Accounts Payable	\$	1,544.97
303 Insurance Payable		56,724.70
312 Year End Water Bill		19,928.74
324 Truist line of credit		100,000.00
339 Federal Income Tax Withh	2,032.56	
340 Social Security	2,941.84	
341 Medicare Withheld	688.10	
342 Federal Tax Deposits	(5,662.50)	
Net		0.00
354 Unearned Maint. Fee		24,658.53
Total Current Liablilities		202,856.94

Reserve Funds

401 Pooled Reserve Fund	(60,286.36)
402 Reserve Assessment	364,370.62
Total Reserves	304,084.26

Other Liabilities

458 6 Mo Maint Security	292,012.04
Total Other Liablilities	292,012.04
Total Liablilities	798,953.24

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

October 31, 2022

490 Suspense	878.25
491 Spec Assmt in Reserve	(364,370.62)
499 2023 Advance Maintenance	1,725.00
Net Income	1,340,797.31
Total Equity	881,833.38
Total Liabilities & Equity	\$ 1,680,786.62

See Accountant's Compilation Report

Las Vistas In Inverrary Condo Assoc Inc
Compiled Income Statement: Budget Variance
For the Ten Months Ending October 31, 2022

	Actual	Budget	Difference	YTD Actual	YTD Budget	Difference
Revenues						
501 Maintenance Fees	\$ 153,909.00	\$ 153,909.00	0	\$ 1,539,090.00	1,539,090.00	0
502 Application Fees	1,650.00	416.67	1,233	16,588.05	4,166.70	12,421
506 Spec Assmt-See Note Below	0.00	0.00	0	1,647,484.00	0.00	1,647,484
510 Late Interest	0.00	0.00	0	5,305.86	0.00	5,306
511 Late Fee	1,346.00	83.33	1,263	4,446.00	833.30	3,613
512 Estoppel Fees	2,115.00	833.33	1,282	27,334.00	8,333.30	19,001
513 Fines	0.00	0.00	0	3,290.00	0.00	3,290
525 Interest Income- Truist	4.03	0.00	4	16.53	0.00	17
526 Cash Short/Over	1,499.00	0.00	1,499	4,176.00	0.00	4,176
527 Miscellaneous Income	(207.49)	1,250.00	(1,457)	6,738.91	12,500.00	(5,761)
Total Revenues	160,315.54	156,492.33	3,823	3,254,469.35	1,564,923.30	1,689,546
Pass-Thru Income						
598 Inverrary Assn Pass-Thru	3,017.00	3,017.00	0	30,170.00	30,170.00	0
599 Cable Pass-Thru	26,291.00	26,291.00	0	262,910.00	262,910.00	0
Total Pass-Thrus	29,308.00	29,308.00	0	293,080.00	293,080.00	0
Total Income	189,623.54	185,800.33	3,823	3,547,549.35	1,858,003.30	1,689,546
General Expenses						
601 Accounting	0.00	833.33	(833)	5,300.00	8,333.30	(3,033)
603 Allocation for Bad Debt	0.00	3,333.33	(3,333)	0.00	33,333.30	(33,333)
604 Audit Expense	3,104.95	833.33	2,272	6,354.95	8,333.30	(1,978)
606 Cell Phones	172.19	0.00	172	733.33	0.00	733
607 Elevator Svc & Monitoring	1,318.40	1,250.00	68	13,184.00	12,500.00	684
610 Electric Utilities	2,771.22	2,208.33	563	34,237.94	22,083.30	12,155
611 Fire Alarm Maint & Monit	2,020.04	2,000.00	20	20,200.36	20,000.00	200
614 Exterminator	0.00	1,250.00	(1,250)	0.00	12,500.00	(12,500)
615 Health Insurance	(381.00)	2,333.33	(2,714)	11,843.95	23,333.30	(11,489)
617 Insurance-Peril, Liab, WC	52,866.59	32,083.33	20,783	528,770.90	320,833.30	207,938
618 Club House Improvements	0.00	250.00	(250)	0.00	2,500.00	(2,500)
619 Interest Expense	537.50	0.00	538	5,398.27	0.00	5,398
625 Legal Fees	3,619.85	2,083.33	1,537	26,409.79	20,833.30	5,576
629 Payroll Taxes	1,770.88	2,333.33	(562)	19,875.35	23,333.30	(3,458)
630 Payroll Penalty	0.00	0.00	0	901.46	0.00	901
633 Salary- Maintenance	8,833.60	7,416.67	1,417	94,383.44	74,166.70	20,217
634 Salary- Supervisor	4,807.28	5,008.33	(201)	51,678.26	50,083.30	1,595
635 Security Guard Contract	2,659.18	2,666.67	(7)	31,137.19	26,666.70	4,470
636 Salary- Janitorial	4,800.00	7,333.33	(2,533)	50,915.60	73,333.30	(22,418)
640 Telephone Elev Alarm	0.00	583.33	(583)	5,430.60	5,833.30	(403)

YTD Includes 1,647,484 Special Assessment

Las Vistas In Inverrary Condo Assoc Inc
Compiled Income Statement: Budget Variance
For the Ten Months Ending October 31, 2022

	Actual	Budget	Difference	YTD Actual	YTD Budget	Difference
642 Taxes and Licenses	491.34	416.67	75	6,942.31	4,166.70	2,776
645 Water & Trash	35,542.32	30,416.67	5,126	295,138.23	304,166.70	(9,028)
650 Property Mgmt Co	0.00	5,833.33	(5,833)	0.00	58,333.30	(58,333)
651 Office Manager	0.00	3,333.33	(3,333)	0.00	33,333.30	(33,333)
652 Consultants	5,000.00	0.00	5,000	56,000.00	0.00	56,000
Total G & A Expenses	129,934.34	113,799.97	16,134	1,264,835.93	1,137,999.70	126,836
Office Expense						
653 Receptionist Salary	2,538.44	2,916.67	(378)	27,480.23	29,166.70	(1,686)
655 Copy Machine & Printing	251.46	333.33	(82)	3,673.93	3,333.30	341
656 Computers	0.00	0.00	0	149.90	0.00	150
659 Office Supplies & Expenses	219.26	1,250.00	(1,031)	9,026.63	12,500.00	(3,473)
667 Postage	0.00	416.67	(417)	2,650.02	4,166.70	(1,517)
671 Bookkeeper's Salary	2,745.00	2,500.00	245	26,937.50	25,000.00	1,938
675 Telephone & Internet	778.63	666.67	112	10,513.93	6,666.70	3,847
Total Office Expense	6,532.79	8,083.34	(1,551)	80,432.14	80,833.40	(401)
Las Vistas Apt K102						
701 Maintenance Fee	538.00	535.00	3	5,355.00	5,350.00	5
709 Real Estate Tax	203.00	291.67	(89)	2,030.00	2,916.70	(887)
Total Apt Expense	741.00	826.67	(86)	7,385.00	8,266.70	(882)
Rec Bldg Expenses						
753 Electric Utilities	1,120.97	791.67	329	9,924.87	7,916.70	2,008
783 Repairs & Maintenance	5,830.00	500.00	5,330	12,106.86	5,000.00	7,107
Total Rec Bldg Expense	6,950.97	1,291.67	5,659	22,031.73	12,916.70	9,115
Pool Expense						
801 Gas	0.00	0.00	0	9,469.63	0.00	9,470
809 Pool Service	0.00	2,000.00	(2,000)	18,400.00	20,000.00	(1,600)
813 Pool Repairs/maint/equip	0.00	1,000.00	(1,000)	9,892.75	10,000.00	(107)
Total Pool Expense	0.00	3,000.00	(3,000)	37,762.38	30,000.00	7,762
Repairs & Maintenance						
852 Drywall Repairs	0.00	1,250.00	(1,250)	17,175.30	12,500.00	4,675

YTD Includes 1,647,484 Special Assessment

Las Vistas In Inverrary Condo Assoc Inc
Compiled Income Statement: Budget Variance
For the Ten Months Ending October 31, 2022

	Actual	Budget	Difference	YTD Actual	YTD Budget	Difference
853 Bldg Repairs- Non Roof	0.00	583.33	(583)	12,626.41	5,833.30	6,793
854 Elect- Maint/Repairs	0.00	1,041.67	(1,042)	23,176.20	10,416.70	12,760
856 Alarm Repairs	712.80	416.67	296	17,685.20	4,166.70	13,519
857 Janitorial Supplies	0.00	625.00	(625)	155.88	6,250.00	(6,094)
858 Fence & Gate	8,848.79	1,250.00	7,599	25,597.54	12,500.00	13,098
859 Golf Carts	0.00	1,000.00	(1,000)	6,574.44	10,000.00	(3,426)
861 Plumbing Maint/Rep	0.00	2,500.00	(2,500)	158,432.50	25,000.00	133,433
863 Elevator Repairs	586.00	416.67	169	9,897.00	4,166.70	5,730
864 Maintenance Supplies	5,690.60	3,407.33	2,283	60,063.06	34,073.30	25,990
865 Roof Repair & Drains	2,480.00	83.33	2,397	19,990.00	833.30	19,157
866 Paving Repairs	0.00	333.33	(333)	0.00	3,333.30	(3,333)
867 Security Cameras & Lights	752.14	416.67	335	6,994.75	4,166.70	2,828
870 Pest Control	0.00	1,416.67	(1,417)	19,700.00	14,166.70	5,533
Total Repairs & Maintenance	19,070.33	14,740.67	4,330	378,068.28	147,406.70	230,662
Landscaping Expense						
901 Lawn/trim/palms/swales	4,800.00	3,333.33	1,467	43,200.00	33,333.30	9,867
902 Landscape Improvment	0.00	10,416.67	(10,417)	2,204.00	104,166.70	(101,963)
910 Tree Trimming & Cutting	0.00	625.00	(625)	0.00	6,250.00	(6,250)
Total Landscaping Exp	4,800.00	14,375.00	(9,575)	45,404.00	143,750.00	(98,346)
Operating Expenses	168,029.43	156,117.32	11,912	1,835,919.46	1,561,173.20	274,746
Other Expense						
995 Legal Settlement	0.00	0.00	0	46,700.00	0.00	46,700
996 LV Apts B101	0.00	375.00	(375)	0.00	3,750.00	(3,750)
Other Expense	0.00	375.00	(375)	46,700.00	3,750.00	42,950
Pass-Thru						
998 Inverrary Assn	2,801.50	3,017.00	(216)	28,015.00	30,170.00	(2,155)
999 Cable	30,683.63	26,291.00	4,393	298,546.58	262,910.00	35,637
Pass-Thru Expenses	33,485.13	29,308.00	4,177	326,561.58	293,080.00	33,482

YTD Includes 1,647,484 Special Assessment

Las Vistas In Inverrary Condo Assoc Inc
Compiled Income Statement: Budget Variance
For the Ten Months Ending October 31, 2022

	Actual	Budget	Difference	YTD Actual	YTD Budget	Difference
Income(Loss)before Other Items	<u>(11,891.02)</u>	<u>0.01</u>	<u>(11,891)</u>	<u>1,338,368.31</u>	<u>0.10</u>	<u>1,338,368</u>
Other- Income(Expenses)						
999.b Ins Reimburse- damages	<u>0.00</u>	<u>0.00</u>	<u>0</u>	<u>2,429.00</u>	<u>0.00</u>	<u>2,429</u>
Other Income/(Expenses)	<u>0.00</u>	<u>0.00</u>	<u>0</u>	<u>2,429.00</u>	<u>0.00</u>	<u>2,429</u>
Net Income(Loss)	<u>\$ (11,891.02)</u>	<u>\$ 0.01</u>	<u>(11,891)</u>	<u>\$ 1,340,797.31</u>	<u>0.10</u>	<u>1,340,797</u>

YTD Includes 1,647,484 Special Assessment

Las Vistas Reserves

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Las Vistas Reserves

	Page 2	Bank Fees	Heat Pumps/ Pool	Structural Repairs	Elevators	Plumbing	Electric	Roofing	Other	Monthly Total
Disbursements:	Payee									
01/13/22	Speedy Concrete 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)
07/31/22	Carpediem Improve- Elevator Doors				(22,000.00)					(22,000.00)
07/31/22	Motion Elevators- Down payment				(237,250.00)					(237,250.00)
07/31/22	Akouri- Concrete Bldg C			(3,000.00)						(3,000.00)
08/31/22	Akouri- Concrete Bldg C			(3,000.00)						(3,000.00)
08/31/22	Art Plumbing- Backflow Bldg C,G,K					(22,109.90)				(22,109.90)
08/31/22	Art Plumbing- Backflow Rec Room					(2,321.95)				(2,321.95)
08/31/22	Carpediem Improve- Electric Rms- Doors					(25,264.00)				(25,264.00)
09/30/22	Art Plumbing					(2,049.95)				(2,049.95)
10/31/22	Ben Elect- Bldgs A & K						(7,130.62)			(7,130.62)
10/31/22	Ariteway Multifamily Solutions			(7,750.00)						(7,750.00)
10/31/22	Akouri- Concrete Bldg A			(9,000.00)						(9,000.00)
10/31/22	Innovative Roofing Bldg A & C							(21,310.00)		(21,310.00)
		-	-	-	-	-	-	-	-	-
Disbursements		(35.00)	(32,428.57)	(124,959.33)	(259,250.00)	(51,745.80)	(7,130.62)	(21,310.00)	-	(496,859.32)