

Las Vistas In Inverrary Condo Assoc Inc

Compiled Balance Sheet

April 30, 2023

ASSETS

Current Assets

103 TD Bank- 6 Mo Maint Sec	\$ 344,747.04
105 Truist 3927	173,859.04
108 TD BK-Payroll 7073	10,989.79
110 Petty Cash	100.00
120 Accounts Receivable	229,399.43
121 Allowance for Bad Debts	(63,611.00)
128 Due from Reserve Fund	138,282.74
160 Prepaid Expenses	730,160.08
Total Current Assets	1,563,927.12

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	95,541.69
277 Reserve Bank Fraud	9,000.00
Reserve	104,541.69

Other Assets

Other Assets	0.00
Total Assets	\$ 1,670,104.23

Las Vistas In Inverrary Condo Assoc Inc

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April 30, 2023

LIABILITIES AND MEMBERS' EQUITY

Current Liabilities

301 Accounts Payable	\$	2,797.91
303 Insurance Payable		424,814.38
312 Year End Water Bill		20,453.56
324 Truist line of credit		199,616.33
325 SunTrust Credit Card		(2,500.82)
339 Federal Income Tax Withh	8,791.79	
340 Social Security	13,475.84	
341 Medicare Withheld	3,151.87	
342 Federal Tax Deposits	(23,466.85)	

Net		1,952.65
344 Unemployment Tax Payable		692.98
354 Unearned Maint. Fee		16,483.45

Total Current Liabilities		664,310.44
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Reserve Funds

401 Pooled Reserve Fund	(322,866.20)
DO NOT USE	(2,669.15)
404 Reserve Owes Operating	134,161.74

Total Reserves	(191,373.61)
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Other Liabilities

458 6 Mo Maint Security	344,747.04
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Total Other Liabilities	344,747.04
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Total Liabilities	817,683.87
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Equity

460 Operating Fund Balance	446,433.97
490 Suspense	5,394.65
Net Income	400,591.74

Total Equity	852,420.36
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Total Liabilities & Equity	\$ 1,670,104.23
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Las Vistas In Inverrary Condo Assoc Inc
Compiled Income Statement: Budget Variance
For the Four Months Ending April 30, 2023

	Actual	Budget	Difference	YTD Actual	YTD Budget	Difference
Revenues						
501 Maintenance Fees	\$ 233,806.00	\$ 233,806.00	0	\$ 935,224.00	935,224.00	0
502 Application Fees	150.00	833.33	(683)	3,600.00	3,333.32	267
511 Late Fee	225.00	83.33	142	3,100.00	333.32	2,767
512 Estoppel Fees	1,076.00	1,666.67	(591)	7,481.00	6,666.68	814
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	0.00	1,250.00	(1,250)	480.17	5,000.00	(4,520)
Total Revenues	235,257.00	237,639.33	(2,382)	949,162.44	950,557.32	(1,395)
Pass-Thru Income						
598 Inverrary Assn Pass-Thru	3,017.00	3,017.00	0	12,068.00	12,068.00	0
599 Cable Pass-Thru	27,584.00	27,584.00	0	110,336.00	110,336.00	0
Total Pass-Thrus	30,601.00	30,601.00	0	122,404.00	122,404.00	0
Total Income	265,858.00	268,240.33	(2,382)	1,071,566.44	1,072,961.32	(1,395)
General Expenses						
601 Accounting	3,600.00	916.67	2,683	8,550.00	3,666.68	4,883
603 Allocation for Bad Debt	0.00	3,333.33	(3,333)	0.00	13,333.32	(13,333)
604 Audit Expense	0.00	1,000.00	(1,000)	0.00	4,000.00	(4,000)
606 Cell Phones	209.92	0.00	210	673.99	0.00	674
607 Elevator Svc & Monitoring	1,357.95	1,250.00	108	7,461.75	5,000.00	2,462
610 Electric Utilities	5,325.19	4,166.67	1,159	21,761.47	16,666.68	5,095
611 Fire Alarm Maint & Monit	0.00	2,000.00	(2,000)	0.00	8,000.00	(8,000)
615 Health Insurance	3,313.64	1,666.67	1,647	7,016.36	6,666.68	350
617 Insurance-Peril, Liab. WC	0.00	81,666.67	(81,667)	0.00	326,666.68	(326,667)
618 Club House Improvements	0.00	250.00	(250)	0.00	1,000.00	(1,000)
620 Inspection Fee	1,305.00	2,500.00	(1,195)	2,085.00	10,000.00	(7,915)
625 Legal Fees	0.00	3,333.33	(3,333)	5,012.35	13,333.32	(8,321)
629 Payroll Taxes	2,109.23	2,333.33	(224)	9,487.87	9,333.32	155
630 Payroll Penalty	292.69	0.00	293	750.74	0.00	751
633 Salary- Maintenance	20,876.80	7,833.33	13,043	86,655.87	31,333.32	55,323
634 Salary- Supervisor	4,807.28	5,208.33	(401)	20,430.94	20,833.32	(402)
635 Security Guard Contract	4,014.64	2,666.67	1,348	14,425.46	10,666.68	3,759
636 Salary- Janitorial	0.00	8,000.00	(8,000)	640.00	32,000.00	(31,360)
640 Telephone Elev Alarm	0.00	1,000.00	(1,000)	1,991.28	4,000.00	(2,009)
642 Taxes and Licenses	500.00	625.00	(125)	500.00	2,500.00	(2,000)
645 Water & Trash	35,772.49	32,500.00	3,272	137,843.97	130,000.00	7,844
650 Property Mgmt Co	0.00	5,833.33	(5,833)	0.00	23,333.32	(23,333)
651 Office Manager	0.00	3,333.33	(3,333)	0.00	13,333.32	(13,333)

YTD Includes 1,647,484 Special Assessment

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

	Actual	Budget	Difference	YTD Actual	YTD Budget	Difference
652 Consultants	6,450.00	3,000.00	3,450	23,602.50	12,000.00	11,603
Total G & A Expenses	89,934.83	174,416.66	(84,482)	348,889.55	697,666.64	(348,777)
Office Expense						
654 Admin Assistant	0.00	2,916.67	(2,917)	0.00	11,666.68	(11,667)
655 Copy Machine & Printing	65.48	375.00	(310)	1,358.21	1,500.00	(142)
656 Computers	149.50	0.00	150	149.50	0.00	150
659 Office Supplies & Expenses	688.40	1,500.00	(812)	2,350.76	6,000.00	(3,649)
667 Postage	0.00	458.37	(458)	361.89	1,833.36	(1,471)
671 Bookkeeper's Salary	0.00	3,000.00	(3,000)	950.00	12,000.00	(11,050)
675 Telephone & Internet	774.21	1,000.00	(226)	4,470.43	4,000.00	470
Total Office Expense	1,677.59	9,250.04	(7,572)	9,640.79	37,000.04	(27,359)
Las Vistas Apt K102						
701 Maintenance Fee	4,842.00	845.00	3,997	7,365.00	3,380.00	3,985
709 Real Estate Tax	0.00	266.67	(267)	2,568.37	1,066.68	1,502
Total Apt Expense	4,842.00	1,111.67	3,730	9,933.37	4,446.68	5,487
Rec Bldg Expenses						
753 Electric Utilities	0.00	1,041.67	(1,042)	0.00	4,166.68	(4,167)
783 Repairs & Maintenance	6,960.00	500.00	6,460	14,305.66	2,000.00	12,306
Total Rec Bldg Expense	6,960.00	1,541.67	5,418	14,305.66	6,166.68	8,139
Pool Expense						
809 Pool Service	1,510.00	2,000.00	(490)	15,147.00	8,000.00	7,147
813 Pool Repairs/maint/equip	260.00	1,000.00	(740)	260.00	4,000.00	(3,740)
Total Pool Expense	1,770.00	3,000.00	(1,230)	15,407.00	12,000.00	3,407
Repairs & Maintenance						
852 Drywall Repairs	1,575.00	2,083.33	(508)	3,955.00	8,333.32	(4,378)
853 Bldg Repairs- Non Roof	1,759.61	1,000.00	760	5,529.36	4,000.00	1,529
854 Elect- Maint/Repairs	4,769.29	1,250.00	3,519	29,084.66	5,000.00	24,085
855 Equipment	998.00	0.00	998	998.00	0.00	998
856 Alarm Repairs	55.92	416.67	(361)	167.76	1,666.68	(1,499)
857 Janitorial Supplies	0.00	625.00	(625)	0.00	2,500.00	(2,500)

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

	Actual	Budget	Difference	YTD Actual	YTD Budget	Difference
858 Fence & Gate	632.40	1,500.00	(868)	3,253.90	6,000.00	(2,746)
859 Golf Carts	5,118.93	1,000.00	4,119	13,292.49	4,000.00	9,292
861 Plumbing Maint/Rep	0.00	25,000.00	(25,000)	23,209.49	100,000.00	(76,791)
863 Elevator Repairs	0.00	833.33	(833)	0.00	3,333.32	(3,333)
864 Maintenance Supplies	5,042.05	4,060.67	981	21,933.36	16,242.68	5,691
865 Roof Repair & Drains	1,695.00	416.67	1,278	1,695.00	1,666.68	28
866 Paving Repairs	0.00	333.33	(333)	0.00	1,333.32	(1,333)
867 Security Cameras & Lights	0.00	625.00	(625)	55.92	2,500.00	(2,444)
870 Pest Control	1,900.00	2,916.67	(1,017)	7,600.00	11,666.68	(4,067)
Total Repairs & Maintenance	23,546.20	42,060.67	(18,514)	110,774.94	168,242.68	(57,468)
Landscaping Expense						
901 Lawn/trim/palms/swales	4,800.00	3,750.00	1,050	19,200.00	15,000.00	4,200
902 Landscape Improvment	0.00	1,666.67	(1,667)	0.00	6,666.68	(6,667)
910 Tree Trimming & Cutting	0.00	1,000.00	(1,000)	0.00	4,000.00	(4,000)
Total Landscaping Exp	4,800.00	6,416.67	(1,617)	19,200.00	25,666.68	(6,467)
Operating Expenses	133,530.62	237,797.38	(104,267)	528,151.31	951,189.40	(423,038)
Other Expense						
996 LV Apts B101	0.00	83.33	(83)	0.00	333.32	(333)
Other Expense	0.00	83.33	(83)	0.00	333.32	(333)
Pass-Thru						
998 Inverrary Assn	2,801.50	3,017.00	(216)	14,007.50	12,068.00	1,940
999 Cable	30,682.53	27,342.67	3,340	122,951.44	109,370.68	13,581
Pass-Thru Expenses	33,484.03	30,359.67	3,124	136,958.94	121,438.68	15,520
Income(Loss)before Other Items	98,843.35	(0.05)	98.843	406,456.19	(0.08)	406,456
Other- Income(Expenses)						

YTD Includes 1,647,484 Special Assessment

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

	Actual	Budget	Difference	YTD Actual	YTD Budget	Difference
Other Income/(Expenses)	<u>0.00</u>	<u>0.00</u>	<u>0</u>	<u>0.00</u>	<u>0.00</u>	<u>0</u>
Net Income(Loss)	\$ <u>98,843.35</u>	\$ <u>(0.05)</u>	<u>98,843</u>	\$ <u>406,456.19</u>	<u>(0.08)</u>	<u>406,456</u>

YTD Includes 1,647,484 Special Assessment