Las Vistas In Inverrary Condo Assoc Inc

Compiled Balance Sheet
May 31, 2025

ASSETS

Current Assets		
102 City National Bank-8765	$	125,260.47
103 TD Bank- 6 Mo Maint Sec		200,650.98
108 TD BK-Payroll 7073		27,305.75
110 Petty Cash		100.00
120 Accounts Receivable		198,210.80
121 Allowance for Bad Debts		2,415.37
160 Prepaid Expenses		16,878.81
Total Current Assets		570,822.18
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		101,614.35
272 City National Bank-1744		633,615.22
Reserve		735,229.57
Other Assets		
Other Assets		0.00
Total Assets	$	1,307,687.17

Las Vistas In Inverrary Condo Assoc Inc

Compiled Balance Sheet
May 31, 2025

LIABILITIES AND MEMBERS' EQUITY

Current Liabilities			
303 Insurance Payable		$	(282,909.36)
312 Year End Water Bill			20,453.56
339 Federal Income Tax Withh	63,550.73		
340 Social Security	91,923.28		
341 Medicare Withheld	21,503.36		
342 Federal Tax Deposits	(180,537.15)		
Net			(3,559.78)
344 Unemployment Tax Payable			1,774.37
Total Current Liablilties			(264,241.21)
Reserve Funds			
401 Pooled Reserve Fund			(1,544,778.22)
DO NOT USE			(2,622.01)
403 Truist Loan			(52,974.24)
455 Reserve Funds			(2,940.00)
Total Reserves			(1,603,314.47)
Other Liabilities			
458 6 Mo Maint Security			313,623.04
Total Other Liablilties			313,623.04
Total Liablilties			(1,553,932.64)
Equity			
460 Operating Fund Balance			2,108,523.58
490 Suspense			58,497.87
499 2023 Advance Maintence			6,024.86
Net Income			688,573.50
Total Equity			2,861,619.81
Total Liabilities & Equity		$	1,307,687.17

Las Vistas In Inverrary Condo Assoc Inc
Compiled Income Statement: Budget Variance
For the Five Months Ending May 31, 2025

	Actual	Budget	Difference	YTD Actual	YTD Budget	Difference
Revenues						
501 Maintenance Fees	$ 356,248.00	$ 240,064.08	116,184	$ 1,759,929.54	1,200,320.40	559,609
502 Application Fees	1,050.00	666.67	383	2,100.00	3,333.35	(1,233)
510 Late Interest	1,801.06	416.67	1,384	1,801.06	2,083.35	(282)
511 Late Fee	2,135.78	1,250.00	886	5,935.78	6,250.00	(314)
512 Estoppel Fees	897.00	833.33	64	1,783.00	4,166.65	(2,384)
520 Ins Reimburse-damages	0.00	0.00	0	(1,000.00)	0.00	(1,000)
527 Miscellaneous Income	45.00	12,833.33	(12,788)	156,797.87	64,166.65	92,631
Total Revenues	362,176.84	256,064.08	106,113	1,927,347.25	1,280,320.40	647,027
Pass-Thru Income						
Total Pass-Thrus	0.00	0.00	0	0.00	0.00	0
Total Income	362,176.84	256,064.08	106,113	1,927,347.25	1,280,320.40	647,027
General Expenses						
601 Accounting	0.00	583.33	(583)	0.00	2,916.65	(2,917)
603 Allocation for Bad Debt	0.00	4,166.67	(4,167)	0.00	20,833.35	(20,833)
604 Audit Expense	0.00	666.67	(667)	0.00	3,333.35	(3,333)
606	364.53	0.00	365	1,421.56	0.00	1,422
607 Elevator Svc & Monitoring	7,070.00	1,416.67	5,653	28,618.51	7,083.35	21,535
610 Electric Utilities	5,013.08	5,416.67	(404)	27,815.00	27,083.35	732
611 Fire Alarm Maint & Monit	0.00	3,750.00	(3,750)	25,781.83	18,750.00	7,032
614 Exterminator	0.00	0.00	0	400.00	0.00	400
615 Health Insurance	203.91	1,666.67	(1,463)	110.55	8,333.35	(8,223)
617 Insurance-Peril, Liab, WC	1,934.00	84,189.08	(82,255)	199,753.81	420,945.40	(221,192)
618 Club House Improvements	0.00	250.00	(250)	1,229.00	1,250.00	(21)
620 Inspection Fee	7,000.00	416.67	6,583	7,052.50	2,083.35	4,969
625 Legal Fees	1,000.00	2,916.67	(1,917)	4,373.75	14,583.35	(10,210)
629 Payroll Taxes	673.08	2,583.33	(1,910)	1,799.03	12,916.65	(11,118)
630 Payroll Penalty	0.00	0.00	0	639.23	0.00	639
633 Salary- Maintenance	11,377.72	8,333.33	3,044	48,958.72	41,666.65	7,292
634 Salary- Supervisor	7,418.00	5,316.67	2,101	29,919.20	26,583.35	3,336
635 Security Guard Contract	14,434.91	5,500.00	8,935	49,954.52	27,500.00	22,455
636 Salary- Janitorial	10,412.00	9,000.00	1,412	45,415.69	45,000.00	416
640 Telephone Elev Alarm	0.00	625.00	(625)	2,269.02	3,125.00	(856)
642 Taxes and Licenses	0.00	666.67	(667)	1,749.00	3,333.35	(1,584)
645 Water & Trash	42,056.99	40,833.33	1,224	207,391.76	204,166.65	3,225
650 Property Mgr	5,600.00	5,350.00	250	27,020.00	26,750.00	270
651 Admin Assist	1,540.00	2,950.00	(1,410)	8,645.00	14,750.00	(6,105)
652 Consultants	0.00	1,666.67	(1,667)	6,033.60	8,333.35	(2,300)

YTD Includes 1,647,484 Special Assessment

Las Vistas In Inverrary Condo Assoc Inc
Compiled Income Statement: Budget Variance
For the Five Months Ending May 31, 2025

	Actual	Budget	Difference	YTD Actual	YTD Budget	Difference
Total G & A Expenses	116,098.22	188,264.10	(72,166)	726,351.28	941,320.50	(214,969)
Office Expense						
655 Copy Machine & Printing	435.79	375.00	61	1,813.28	1,875.00	(62)
659 Office Supplies & Expenses	1,793.95	833.33	961	3,598.66	4,166.65	(568)
667 Postage	0.00	500.00	(500)	1,867.91	2,500.00	(632)
671 Bookkeeper's Salary	6,118.00	4,500.00	1,618	23,519.20	22,500.00	1,019
675 Telephone & Internet	631.62	1,416.67	(785)	5,304.96	7,083.35	(1,778)
Total Office Expense	8,979.36	7,625.00	1,354	36,104.01	38,125.00	(2,021)
Las Vistas Apt K102						
701 Maintenance Fee	861.00	916.67	(56)	4,305.00	4,583.35	(278)
709 Real Estate Tax	0.00	300.00	(300)	3,212.14	1,500.00	1,712
Total Apt Expense	861.00	1,216.67	(356)	7,517.14	6,083.35	1,434
Rec Bldg Expenses						
783 Repairs & Maintenance	0.00	500.00	(500)	0.00	2,500.00	(2,500)
Total Rec Bldg Expense	0.00	500.00	(500)	0.00	2,500.00	(2,500)
Pool Expense						
809 Pool Service	0.00	2,500.00	(2,500)	13,550.00	12,500.00	1,050
813 Pool Repairs/maint/equip	0.00	1,666.67	(1,667)	1,322.91	8,333.35	(7,010)
Total Pool Expense	0.00	4,166.67	(4,167)	14,872.91	20,833.35	(5,960)
Repairs & Maintenance						
852 Drywall Repairs	12,101.85	2,500.00	9,602	18,976.85	12,500.00	6,477
853 Bldg Repairs- Non Roof	9,738.84	1,000.00	8,739	28,355.42	5,000.00	23,355
854 Elect- Maint/Repairs	1,600.00	8,333.33	(6,733)	47,411.74	41,666.65	5,745
856 Alarm Repairs	0.00	166.67	(167)	0.00	833.35	(833)
858 Fence & Gate	3,727.33	5,000.00	(1,273)	18,382.73	25,000.00	(6,617)
859 Golf Carts	0.00	1,583.33	(1,583)	5,016.35	7,916.65	(2,900)
861 Plumbing Maint/Rep	2,800.00	16,666.67	(13,867)	45,490.43	83,333.35	(37,843)
863 Elevator Repairs	0.00	1,666.67	(1,667)	390.00	8,333.35	(7,943)
864 Maintenance Supplies	11,538.45	6,250.00	5,288	40,515.07	31,250.00	9,265
865 Roof Repair & Drains	2,900.00	1,666.67	1,233	12,200.00	8,333.35	3,867