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COMPILATION REPORT

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

March 6, 2021

Management is responsible for the accompanying financial statements of Las Vistas In Inverrary Condo Assn Inc, which comprise the balance sheet as of 1/31/21 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

January 31, 2021

ASSETS

Current Assets

102 SunTrust Operating-5257	\$ 6,505.21
103 TD Bank- 6 Mo Maint Sec	123,141.49
110 Petty Cash	100.00
120 Accounts Receivable	121,309.72
121 Allowance for Bad Debts	(40,000.00)
160 Prepaid Expenses	246,153.32
Total Current Assets	457,209.74

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	(168,483.47)
Net Fixed Assets	3,452.64

Reserve

270 BBT-7454	27,728.45
271 SunTrust Reserve-5273/2020	150,799.64
Reserve	178,528.09

Deferred Cable

Other Assets	0.00
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Las Vistas In Inverrary Condo Assoc Inc
Compiled Balance Sheet
January 31, 2021

Total Assets

\$ 639,190.47

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Las Vistas In Inverrary Condo Assoc Inc

Compiled Balance Sheet

January 31, 2021

LIABILITIES AND MEMBERS' EQUITY

Current Liabilities

301 Accounts Payable	\$	62,050.54
303 Insurance Payable		221,915.80
312 Year End Water Bill		20,432.62
339 Federal Income Tax Withh	2,078.08	
340 Social Security	2,787.10	
341 Medicare Withheld	651.88	
342 Federal Tax Deposits	(4,136.69)	
Net		1,380.37
344 Unemployment Tax Payable		247.20
354 Unearned Maint. Fee		51,653.73
Total Current Liabilities		357,680.26

Reserve Funds

401 Pooled Reserve Fund		178,528.09
Total Reserves		178,528.09

Other Liabilities

458 6 Mo Maint Security		123,141.49
Total Other Liabilities		123,141.49
Total Liabilities		659,349.84

Equity

460 Operating Fund Balance		(19,256.89)
490 Suspense		430.00

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Las Vistas In Inverrary Condo Assoc Inc

Compiled Balance Sheet

January 31, 2021

Net Income	(1,332.48)
Total Equity	(20,159.37)
Total Liabilities & Equity	\$ 639,190.47

See Accountant's Compilation Report

Las Vistas In Inverrary Condo Assoc Inc
Compiled Income Statement: Budget Variance
For the One Month Ending January 31, 2021

	Actual	Budget	Difference	YTD Actual	YTD Budget	Difference
Revenues						
501 Maintenance Fees	\$ 132,911.00	\$ 132,911.00	0	\$ 132,911.00	132,911.00	0
502 Application Fees	400.00	416.67	(17)	400.00	416.67	(17)
510 Late Interest	0.00	83.33	(83)	0.00	83.33	(83)
511 Late Fee	0.00	416.67	(417)	0.00	416.67	(417)
512 Estoppel Fees	1,000.00	666.67	333	1,000.00	666.67	333
527 Miscellaneous Income	8.00	1,000.00	(992)	8.00	1,000.00	(992)
Total Revenues	134,319.00	135,494.34	(1,175)	134,319.00	135,494.34	(1,175)
Pass-Thru Income						
598 Inverrary Assn Pass-Thru	3,017.00	3,017.00	0	3,017.00	3,017.00	0
599 Cable Pass-Thru	21,550.00	21,550.00	0	21,550.00	21,550.00	0
Total Pass-Thrus	24,567.00	24,567.00	0	24,567.00	24,567.00	0
Total Income	158,886.00	160,061.34	(1,175)	158,886.00	160,061.34	(1,175)
General Expenses						
601 Accounting	1,000.00	833.33	167	1,000.00	833.33	167
604 Audit Expense	0.00	666.67	(667)	0.00	666.67	(667)
607 Elevator Svc & Monitoring	1,318.40	1,250.00	68	1,318.40	1,250.00	68
610 Electric Utilities	2,259.53	2,208.33	51	2,259.53	2,208.33	51
611 Fire Alarm Maint & Monit	2,020.00	2,000.00	20	2,020.00	2,000.00	20
614 Exterminator	1,250.00	1,250.00	0	1,250.00	1,250.00	0
615 Health Insurance	2,054.35	2,083.33	(29)	2,054.35	2,083.33	(29)
617 Insurance-Peril, Liab, WC	23,557.34	23,750.00	(193)	23,557.34	23,750.00	(193)
618 Club House Improvements	0.00	250.00	(250)	0.00	250.00	(250)
625 Legal Fees	0.00	1,666.67	(1,667)	0.00	1,666.67	(1,667)
629 Payroll Taxes	1,966.69	2,000.00	(33)	1,966.69	2,000.00	(33)
633 Salary- Maintenance	5,844.80	6,655.83	(811)	5,844.80	6,655.83	(811)
634 Salary- Supervisor	4,576.52	5,008.33	(432)	4,576.52	5,008.33	(432)
635 Security Guard Contract	2,426.76	2,666.67	(240)	2,426.76	2,666.67	(240)
636 Salary- Janitorial	5,809.00	6,500.00	(691)	5,809.00	6,500.00	(691)
640 Telephone Elev Alarm	569.24	500.00	69	569.24	500.00	69
642 Taxes and Licenses	216.00	583.33	(367)	216.00	583.33	(367)
645 Water & Trash	33,713.83	30,833.33	2,881	33,713.83	30,833.33	2,881
649 On Staff Plumber	0.00	4,166.67	(4,167)	0.00	4,166.67	(4,167)
652 Consultants	0.00	883.33	(883)	0.00	883.33	(883)
Total G & A Expenses	88,582.46	95,755.82	(7,173)	88,582.46	95,755.82	(7,173)

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Las Vistas In Inverrary Condo Assoc Inc
 Compiled Income Statement: Budget Variance
 For the One Month Ending January 31, 2021

	Actual	Budget	Difference	YTD Actual	YTD Budget	Difference
Office Expense						
653 Receptionist Salary	2,730.68	3,000.00	(269)	2,730.68	3,000.00	(269)
655 Copy Machine & Printing	364.81	333.33	31	364.81	333.33	31
659 Office Supplies & Expenses	2,936.78	1,250.00	1,687	2,936.78	1,250.00	1,687
667 Postage	637.48	416.67	221	637.48	416.67	221
671 Bookkeeper's Salary	3,515.40	3,846.67	(331)	3,515.40	3,846.67	(331)
675 Telephone & Internet	189.49	250.00	(61)	189.49	250.00	(61)
Total Office Expense	10,374.64	9,096.67	1,278	10,374.64	9,096.67	1,278
Las Vistas Apt K102						
701 Maintenance Fee	428.00	427.00	1	428.00	427.00	1
709 Real Estate Tax	186.98	247.67	(61)	186.98	247.67	(61)
Total Apt Expense	614.98	674.67	(60)	614.98	674.67	(60)
Rec Bldg Expenses						
753 Electric Utilities	607.94	791.67	(184)	607.94	791.67	(184)
783 Repairs & Maintenance	0.00	500.00	(500)	0.00	500.00	(500)
784 Air Conditioning	480.00	0.00	480	480.00	0.00	480
Total Rec Bldg Expense	1,087.94	1,291.67	(204)	1,087.94	1,291.67	(204)
Pool Expense						
801 Gas	6,584.24	1,356.50	5,228	6,584.24	1,356.50	5,228
809 Pool Service	1,250.00	2,291.67	(1,042)	1,250.00	2,291.67	(1,042)
813 Pool Repairs/maint/equip	450.00	1,000.00	(550)	450.00	1,000.00	(550)
Total Pool Expense	8,284.24	4,648.17	3,636	8,284.24	4,648.17	3,636
Repairs & Maintenance						
852 Drywall Repairs	0.00	416.67	(417)	0.00	416.67	(417)
853 Bldg Repairs- Non Roof	0.00	583.33	(583)	0.00	583.33	(583)
854 Elect- Maint/Repairs	0.00	1,041.67	(1,042)	0.00	1,041.67	(1,042)
856 Alarm Repairs	2,806.30	250.00	2,556	2,806.30	250.00	2,556
857 Janitorial Supplies	259.97	625.00	(365)	259.97	625.00	(365)
858 Fence & Repairs	1,340.18	625.00	715	1,340.18	625.00	715
859 Golf Carts	49.28	1,000.00	(951)	49.28	1,000.00	(951)
861 Plumbing Maint/Rep	3,125.00	1,000.00	2,125	3,125.00	1,000.00	2,125
863 Elevator Repairs	4,618.00	416.67	4,201	4,618.00	416.67	4,201
864 Maintenance Supplies	1,980.38	3,102.50	(1,122)	1,980.38	3,102.50	(1,122)

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Las Vistas In Inverrary Condo Assoc Inc
Compiled Income Statement: Budget Variance
For the One Month Ending January 31, 2021

	Actual	Budget	Difference	YTD Actual	YTD Budget	Difference
865 Roof Repair & Drains	0.00	83.33	(83)	0.00	83.33	(83)
866 Paving Repairs	0.00	333.33	(333)	0.00	333.33	(333)
867 Security Cameras & Lights	55.92	250.00	(194)	55.92	250.00	(194)
870 Pest Control	3,522.00	1,358.33	2,164	3,522.00	1,358.33	2,164
Total Repairs & Maintenance	17,757.03	11,085.83	6,671	17,757.03	11,085.83	6,671
Landscaping Expense						
901 Lawn/trim/palms/swales	3,333.34	4,166.67	(833)	3,333.34	4,166.67	(833)
902 Landscape Improvment	0.00	1,458.33	(1,458)	0.00	1,458.33	(1,458)
910 Tree Trimming & Cutting	0.00	250.00	(250)	0.00	250.00	(250)
Total Landscaping Exp	3,333.34	5,875.00	(2,542)	3,333.34	5,875.00	(2,542)
Operating Expenses	130,034.63	128,427.83	1,607	130,034.63	128,427.83	1,607
Other Expense						
993 2020 Budget Adj	0.00	1,633.67	(1,634)	0.00	1,633.67	(1,634)
996 LV Apts B101	759.07	375.00	384	759.07	375.00	384
Other Expense	759.07	2,008.67	(1,250)	759.07	2,008.67	(1,250)
Pass-Thru						
998 Inverrary Assn	(2,801.50)	(2,801.50)	0	(2,801.50)	(2,801.50)	0
999 Cable	(26,623.28)	(26,823.33)	200	(26,623.28)	(26,823.33)	200
Pass-Thru Expenses	(29,424.78)	(29,624.83)	200	(29,424.78)	(29,624.83)	200
Income(Loss)before Other Items	(1,332.48)	0.01	(1,332)	(1,332.48)	0.01	(1,332)
Other- Income(Expenses)						
Other Income/(Expenses)	0.00	0.00	0	0.00	0.00	0
Net Income(Loss)	\$ (1,332.48)	\$ 0.01	(1,332)	\$ (1,332.48)	0.01	(1,332)

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Las Vistas Reserves

<u>Payee</u>	<u>Monthly Assmnts</u>	<u>Short Due From Operating</u>	<u>Interest income</u>							<u>Balance</u>
12/31/2020										\$ 173,147.90
Income										Monthly Total
January 2021	19,629.00		1.19							19,630.19
February 2021										-
March 2021										-
April 2021										-
May 2021										-
June 2021										-
July 2021										-
August 2021										-
September 2021										-
October 2021										-
November 2021										-
December 2021										-
Collections	19,629.00	-	1.19	-	-	-	-	-	-	19,630.19
Disbursements- Page 2	Bank Svc Charge	Bldg J Roof	Bldg H Roof	Bldgs H & J Gutters	Porch Repair	Plumbing				
Disbursements:	Payee									Monthly Total
Disbursements- Pg 2	-	(14,250.00)	-	-	-	-	-	-	-	(14,250.00)
Reserve Fund Balance										178,528.09

Las Vistas Reserves

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