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COMPILATION REPORT

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

February 22, 2022

Management is responsible for the accompanying financial statements of Las Vistas In Inverrary Condo Assn Inc, which comprise the balance sheet as of 1/31/22 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

January 31, 2022

ASSETS

Current Assets

101 TRUIST-3117	\$	7,805.24
103 TD Bank- 6 Mo Maint Sec		129,970.84
104 Due TD Bank from Operating		68,980.20
110 Petty Cash		100.00
120 Accounts Receivable		101,794.00
121 Allowance for Bad Debts		(35,362.62)
160 Prepaid Expenses		614,752.08
Prepaid Payroll Taxes		685.94

Total Current Assets		<u>888,725.68</u>
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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		<u>(168,483.47)</u>

Net Fixed Assets		<u>3,452.64</u>
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Reserve

269 Reserve Due/To Operating		20,624.00
271 SunTrust Reserve-5273/2020		52,509.22

Reserve		<u>73,133.22</u>
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Deferred Cable

See Accountant's Compilation Report

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

Other Assets

0.00

Total Assets

\$ 965,311.54

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

LIABILITIES AND MEMBERS' EQUITY

Current Liabilities

301 Accounts Payable	\$ 50,845.87
303 Insurance Payable	564,669.40
306 TD Bank 6 Mo Sec Loan	68,980.20
312 Year End Water Bill	19,928.74
339 Federal Income Tax Withh	1,786.88
340 Social Security	2,841.74
341 Medicare Withheld	664.68
342 Federal Tax Deposits	(5,175.80)
Net	117.50
344 Unemployment Tax Payable	243.24
354 Unearned Maint. Fee	52,418.81
Total Current Liabilities	757,203.76

Reserve Funds

401 Pooled Reserve Fund	73,133.22
Total Reserves	73,133.22

Other Liabilities

458 6 Mo Maint Security	198,951.04
Total Other Liabilities	198,951.04
Total Liabilities	1,029,288.02

Equity

460 Operating Fund Balance	(63,625.56)
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Las Vistas In Inverrary Condo Assoc Inc

Compiled Balance Sheet

January 31, 2022

490 Suspense	25,337.24
Net Income	<u>(25,688.16)</u>
Total Equity	<u>(63,976.48)</u>
Total Liabilities & Equity	\$ <u><u>965,311.54</u></u>

Las Vistas In Inverrary Condo Assoc Inc
Compiled Income Statement: Budget Variance
For the One Month Ending January 31, 2022

	Actual	Budget	Difference	YTD Actual	YTD Budget	Difference
Revenues						
501 Maintenance Fees	\$ 153,909.00	\$ 153,909.00	0	\$ 153,909.00	153,909.00	0
502 Application Fees	1,550.00	416.67	1,133	1,550.00	416.67	1,133
511 Late Fee	75.00	83.33	(8)	75.00	83.33	(8)
512 Estoppel Fees	1,050.00	833.33	217	1,050.00	833.33	217
525 Interest Income- Truist	0.57	0.00	1	0.57	0.00	1
527 Miscellaneous Income	30.00	1,250.00	(1,220)	30.00	1,250.00	(1,220)
Total Revenues	156,614.57	156,492.33	122	156,614.57	156,492.33	122
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	26,291.00	26,291.00	0	26,291.00	26,291.00	0
Total Pass-Thrus	29,308.00	29,308.00	0	29,308.00	29,308.00	0
Total Income	185,922.57	185,800.33	122	185,922.57	185,800.33	122
General Expenses						
601 Accounting	900.00	833.33	67	900.00	833.33	67
603 Allocation for Bad Debt	0.00	3,333.33	(3,333)	0.00	3,333.33	(3,333)
604 Audit Expense	0.00	833.33	(833)	0.00	833.33	(833)
607 Elevator Svc & Monitoring	1,318.40	1,250.00	68	1,318.40	1,250.00	68
610 Electric Utilities	2,904.42	2,208.33	696	2,904.42	2,208.33	696
611 Fire Alarm Maint & Monit	2,020.00	2,000.00	20	2,020.00	2,000.00	20
614 Exterminator	0.00	1,250.00	(1,250)	0.00	1,250.00	(1,250)
615 Health Insurance	(381.00)	2,333.33	(2,714)	(381.00)	2,333.33	(2,714)
617 Insurance-Peril, Liab, WC	52,866.59	32,083.33	20,783	52,866.59	32,083.33	20,783
618 Club House Improvements	0.00	250.00	(250)	0.00	250.00	(250)
619 Interest Expense	2,214.24	0.00	2,214	2,214.24	0.00	2,214
625 Legal Fees	7,733.53	2,083.33	5,650	7,733.53	2,083.33	5,650
629 Payroll Taxes	2,005.29	2,333.33	(328)	2,005.29	2,333.33	(328)
633 Salary- Maintenance	8,833.60	7,416.67	1,417	8,833.60	7,416.67	1,417
634 Salary- Supervisor	4,807.28	5,008.33	(201)	4,807.28	5,008.33	(201)
635 Security Guard Contract	3,197.16	2,666.67	530	3,197.16	2,666.67	530
636 Salary- Janitorial	4,332.00	7,333.33	(3,001)	4,332.00	7,333.33	(3,001)
640 Telephone Elev Alarm	0.00	583.33	(583)	0.00	583.33	(583)
642 Taxes and Licenses	487.33	416.67	71	487.33	416.67	71
645 Water & Trash	34,321.72	30,416.67	3,905	34,321.72	30,416.67	3,905
650 Property Mgmt Co	0.00	5,833.33	(5,833)	0.00	5,833.33	(5,833)
651 Office Manager	0.00	3,333.33	(3,333)	0.00	3,333.33	(3,333)
652 Consultants	18,000.00	0.00	18,000	18,000.00	0.00	18,000

See Accountant's Compilation Report

Las Vistas In Inverrary Condo Assoc Inc
Compiled Income Statement: Budget Variance
For the One Month Ending January 31, 2022

	Actual	Budget	Difference	YTD Actual	YTD Budget	Difference
Total G & A Expenses	<u>145,560.56</u>	<u>113,799.97</u>	<u>31,761</u>	<u>145,560.56</u>	<u>113,799.97</u>	<u>31,761</u>
Office Expense						
653 Receptionist Salary	2,538.44	2,916.67	(378)	2,538.44	2,916.67	(378)
655 Copy Machine & Printing	0.00	333.33	(333)	0.00	333.33	(333)
659 Office Supplies & Expenses	909.64	1,250.00	(340)	909.64	1,250.00	(340)
667 Postage	290.65	416.67	(126)	290.65	416.67	(126)
671 Bookkeeper's Salary	2,406.00	2,500.00	(94)	2,406.00	2,500.00	(94)
675 Telephone & Internet	359.59	666.67	(307)	359.59	666.67	(307)
Total Office Expense	<u>6,504.32</u>	<u>8,083.34</u>	<u>(1,579)</u>	<u>6,504.32</u>	<u>8,083.34</u>	<u>(1,579)</u>
Las Vistas Apt K102						
701 Maintenance Fee	538.00	535.00	3	538.00	535.00	3
709 Real Estate Tax	203.00	291.67	(89)	203.00	291.67	(89)
Total Apt Expense	<u>741.00</u>	<u>826.67</u>	<u>(86)</u>	<u>741.00</u>	<u>826.67</u>	<u>(86)</u>
Rec Bldg Expenses						
753 Electric Utilities	738.70	791.67	(53)	738.70	791.67	(53)
783 Repairs & Maintenance	0.00	500.00	(500)	0.00	500.00	(500)
Total Rec Bldg Expense	<u>738.70</u>	<u>1,291.67</u>	<u>(553)</u>	<u>738.70</u>	<u>1,291.67</u>	<u>(553)</u>
Pool Expense						
809 Pool Service	0.00	2,000.00	(2,000)	0.00	2,000.00	(2,000)
813 Pool Repairs/maint/equip	2,446.95	1,000.00	1,447	2,446.95	1,000.00	1,447
Total Pool Expense	<u>2,446.95</u>	<u>3,000.00</u>	<u>(553)</u>	<u>2,446.95</u>	<u>3,000.00</u>	<u>(553)</u>
Repairs & Maintenance						
852 Drywall Repairs	0.00	1,250.00	(1,250)	0.00	1,250.00	(1,250)
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	0.00	416.67	(417)	0.00	416.67	(417)
857 Janitorial Supplies	0.00	625.00	(625)	0.00	625.00	(625)
858 Fence & Gate	0.00	1,250.00	(1,250)	0.00	1,250.00	(1,250)
859 Golf Carts	0.00	1,000.00	(1,000)	0.00	1,000.00	(1,000)
861 Plumbing Maint/Rep	16,060.00	2,500.00	13,560	16,060.00	2,500.00	13,560
863 Elevator Repairs	0.00	416.67	(417)	0.00	416.67	(417)

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Las Vistas In Inverrary Condo Assoc Inc
Compiled Income Statement: Budget Variance
For the One Month Ending January 31, 2022

	Actual	Budget	Difference	YTD Actual	YTD Budget	Difference
864 Maintenance Supplies	2,310.39	3,407.33	(1,097)	2,310.39	3,407.33	(1,097)
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	0.00	416.67	(417)	0.00	416.67	(417)
870 Pest Control	5,300.00	1,416.67	3,883	5,300.00	1,416.67	3,883
Total Repairs & Maintenance	23,670.39	14,740.67	8,930	23,670.39	14,740.67	8,930
Landscaping Expense						
901 Lawn/trim/palms/swales	0.00	3,333.33	(3,333)	0.00	3,333.33	(3,333)
902 Landscape Improvment	0.00	10,416.67	(10,417)	0.00	10,416.67	(10,417)
910 Tree Trimming & Cutting	0.00	625.00	(625)	0.00	625.00	(625)
Total Landscaping Exp	0.00	14,375.00	(14,375)	0.00	14,375.00	(14,375)
Operating Expenses	179,661.92	156,117.32	23,545	179,661.92	156,117.32	23,545
Other Expense						
996 LV Apts B101	0.00	375.00	(375)	0.00	375.00	(375)
Other Expense	0.00	375.00	(375)	0.00	375.00	(375)
Pass-Thru						
998 Inverrary Assn	2,801.50	3,017.00	(216)	2,801.50	3,017.00	(216)
999 Cable	29,147.31	26,291.00	2,856	29,147.31	26,291.00	2,856
Pass-Thru Expenses	31,948.81	29,308.00	2,641	31,948.81	29,308.00	2,641
Income(Loss)before Other Items	(25,688.16)	0.01	(25,688)	(25,688.16)	0.01	(25,688)
Other- Income(Expenses)						
Other Income/(Expenses)	0.00	0.00	0	0.00	0.00	0
Net Income(Loss)	\$ (25,688.16)	\$ 0.01	(25,688)	\$ (25,688.16)	0.01	(25,688)

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Las Vistas Reserves

Payee	Monthly Assmnts	Interest Income									Balance
12/31/2021											\$ 40,317.12
Income											Monthly Total
January 2022	Deposit Short \$20,624	19,000.00	0.34								19,000.34
February 2022											-
March 2022											-
April 2022											-
May 2022											-
June 2022											-
July 2022											-
August 2022											-
September 2022											-
October 2022											-
November 2022											-
December 2022											-
Collections		19,000.00									19,000.34
		Heat Pumps/ Pool	Payroll Checks	-	-	-	-	-	-	-	-
Disbursements- Page 2				-	-	-	-	-	-	Other	Monthly Total
Payee		(2,060.00)	(4,713.24)	-	-	-	-	-	-	(35.00)	(6,808.24)
Disbursements- Pg 2											52,509.22
Reserve Fund Balance											

Las Vistas Reserves

		Heat Pumps/ Pool	Payroll Checks							Other	Monthly Total
<u>Disbursements:</u>	<u>Payee</u>										
01/13/22	Speedy Conrete 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)
Disbursements		(2,060.00)	(4,713.24)	-	-	-	-	-	-	(35.00)	(6,808.24)