

Las Vistas In Inverrary Condo Assoc Inc

Compiled Balance Sheet

October 31, 2023

ASSETS

Current Assets

103 TD Bank- 6 Mo Maint Sec	\$ 371,275.04
105 Truist 3927	45,129.34
108 TD BK-Payroll 7073	8,524.41
110 Petty Cash	100.00
120 Accounts Receivable	236,614.94
121 Allowance for Bad Debts	(63,275.00)
128 Due from Reserve Fund	138,282.74
160 Prepaid Expenses	775,425.16
Total Current Assets	1,512,076.63

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	38,608.05
277 Reserve Bank Fraud	9,000.00
Reserve	47,608.05

Other Assets

Other Assets	0.00
Total Assets	\$ 1,561,320.10

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October 31, 2023

LIABILITIES AND MEMBERS' EQUITY

Current Liabilities

301 Accounts Payable	\$	2,797.91
303 Insurance Payable		100,399.66
312 Year End Water Bill		20,453.56
324 Truist line of credit		198,214.89
325 SunTrust Credit Card		(2,908.84)
339 Federal Income Tax Withh	22,164.47	
340 Social Security	34,201.69	
341 Medicare Withheld	8,017.09	
342 Federal Tax Deposits	(61,997.75)	

Net	2,385.50
344 Unemployment Tax Payable	692.98
354 Unearned Maint. Fee	16,483.45

Total Current Liabilities	338,519.11
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Reserve Funds

401 Pooled Reserve Fund	(586,649.70)
DO NOT USE	(4,137.46)
403 Truist Loan	(7,365.24)
404 Reserve Owes Operating	134,161.74

Total Reserves	(463,990.66)
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Other Liabilities

458 6 Mo Maint Security	369,725.04
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Total Other Liabilities	369,725.04
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Total Liabilities	244,253.49
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Equity

460 Operating Fund Balance	446,808.97
490 Suspense	17,476.15
499 2023 Advance Maintenance	1,693.66
Net Income	851,087.83

Total Equity	1,317,066.61
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Total Liabilities & Equity	\$ 1,561,320.10
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Las Vistas In Invrrary Condo Assoc Inc
Compiled Income Statement: Budget Variance
For the Ten Months Ending October 31, 2023

		Actual	Budget	Difference	YTD Actual	YTD Budget	Difference
Revenues							
501 Maintenance Fees	\$	2,338,929.00	\$ 2,338,060.00	869 (283)	2,338,929.00	2,338,060.00	869 (283)
502 Application Fees		8,050.00	8,333.30	3,667	8,050.00	8,333.30	3,667
510 Late Interest		3,667.07	0.00	3,667	3,667.07	0.00	3,667
511 Late Fee		10,400.00	833.30	9,567	10,400.00	833.30	9,567
512 Estoppel Fees		11,586.00	16,666.70	(5,081)	11,586.00	16,666.70	(5,081)
515 Rental Income		164.60	0.00	165	164.60	0.00	165
520 Ins Reimburse-damages		2,700.00	0.00	2,700	2,700.00	0.00	2,700
525 Interest Income- Truist		2.27	0.00	2	2.27	0.00	2
526 Cash Short/Over		(725.00)	0.00	(725)	(725.00)	0.00	(725)
527 Miscellaneous Income		7,150.78	12,500.00	(5,349)	7,150.78	12,500.00	(5,349)
Total Revenues		2,381,924.72	2,376,393.30	5,531	2,381,924.72	2,376,393.30	5,531
Pass-Thru Income							
598 Inventory Assn Pass-Thru		30,170.00	30,170.00	0	30,170.00	30,170.00	0
599 Cable Pass-Thru		275,840.00	275,840.00	0	275,840.00	275,840.00	0
Total Pass-Thru		306,010.00	306,010.00	0	306,010.00	306,010.00	0
Total Income		2,687,934.72	2,682,403.30	5,531	2,687,934.72	2,682,403.30	5,531
General Expenses							
601 Accounting		7,542.45	9,166.70	(1,624)	7,542.45	9,166.70	(1,624)
603 Allocation for Bad Debt		0.00	33,333.30	(33,333)	0.00	33,333.30	(33,333)
604 Audit Expense		6,355.00	10,000.00	(3,645)	6,355.00	10,000.00	(3,645)
606 Cell Phones		271.78	0.00	272	271.78	0.00	272
607 Elevator Svc & Monitoring		14,937.45	12,500.00	2,437	14,937.45	12,500.00	2,437
610 Electric Utilities		51,670.39	41,666.70	10,004	51,670.39	41,666.70	10,004
611 Fire Alarm Maint & Monit		1,813.65	20,000.00	(18,186)	1,813.65	20,000.00	(18,186)
615 Health Insurance		15,092.04	16,666.70	(1,575)	15,092.04	16,666.70	(1,575)
617 Insurance-Peril, Liab, WC		0.00	816,666.70	(816,667)	0.00	816,666.70	(816,667)
618 Club House Improvements		50,668.91	2,500.00	48,169	50,668.91	2,500.00	48,169
620 Inspection Fee		2,925.00	25,000.00	(22,075)	2,925.00	25,000.00	(22,075)
625 Legal Fees		27,845.81	33,333.30	(5,487)	27,845.81	33,333.30	(5,487)
629 Payroll Taxes		21,779.23	23,333.30	(1,554)	21,779.23	23,333.30	(1,554)
630 Payroll Penalty		437.04	0.00	437	437.04	0.00	437
633 Salary- Maintenance		223,133.67	78,333.30	144,800	223,133.67	78,333.30	144,800
634 Salary- Supervisor		51,678.26	52,083.30	(405)	51,678.26	52,083.30	(405)
635 Security Guard Contract		39,699.17	26,666.70	13,032	39,699.17	26,666.70	13,032
636 Salary- Janitorial		640.00	80,000.00	(79,360)	640.00	80,000.00	(79,360)
640 Telephone Elev Alarm		6,696.50	10,000.00	(3,304)	6,696.50	10,000.00	(3,304)
642 Taxes and Licenses		5,184.95	6,250.00	(1,065)	5,184.95	6,250.00	(1,065)

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, 2023

	Actual	Budget	Difference	YTD Actual	YTD Budget	Difference
856 Alarm Repairs	223.68	4,166.70	(3,943)	223.68	4,166.70	(3,943)
857 Janitorial Supplies	0.00	6,250.00	(6,250)	0.00	6,250.00	(6,250)
858 Fence & Gate	35,050.90	15,000.00	20,051	35,050.90	15,000.00	20,051
859 Golf Carts	17,336.50	10,000.00	7,337	17,336.50	10,000.00	7,337
861 Plumbing Maint/Rep	61,299.32	250,000.00	(188,701)	61,299.32	250,000.00	(188,701)
863 Elevator Repairs	50,904.04	8,333.30	42,571	50,904.04	8,333.30	42,571
864 Maintenance Supplies	58,674.94	40,606.70	18,068	58,674.94	40,606.70	18,068
865 Roof Repair & Drains	7,750.00	4,166.70	3,583	7,750.00	4,166.70	3,583
866 Paving Repairs	0.00	3,333.30	(3,333)	0.00	3,333.30	(3,333)
867 Security Cameras & Lights	940.07	6,250.00	(5,310)	940.07	6,250.00	(5,310)
870 Pest Control	20,900.00	29,166.70	(8,267)	20,900.00	29,166.70	(8,267)
Total Repairs & Maintenance	356,682.14	420,606.70	(63,925)	356,682.14	420,606.70	(63,925)
Landscaping Expense						
901 Lawn/trim/palms/swales	56,235.00	37,500.00	18,735	56,235.00	37,500.00	18,735
902 Landscape Improvement	0.00	16,666.70	(16,667)	0.00	16,666.70	(16,667)
910 Tree Trimming & Cutting	2,870.00	10,000.00	(7,130)	2,870.00	10,000.00	(7,130)
950 Termite Treatment	(74.51)	0.00	(75)	(74.51)	0.00	(75)
Total Landscaping Exp	59,030.49	64,166.70	(5,136)	59,030.49	64,166.70	(5,136)
Operating Expenses	1,491,782.06	2,377,973.44	(886,191)	1,491,782.06	2,377,973.44	(886,191)
Other Expense						
995 Legal Settlement	630.90	0.00	631	630.90	0.00	631
996 LV Apts B101	0.00	833.30	(833)	0.00	833.30	(833)
Other Expense	630.90	833.30	(202)	630.90	833.30	(202)
Pass-Thru						
998 Inverrary Assn	30,816.50	30,170.00	647	30,816.50	30,170.00	647
999 Cable	310,583.13	273,426.70	37,156	310,583.13	273,426.70	37,156
Pass-Thru Expenses	341,399.63	303,596.70	37,803	341,399.63	303,596.70	37,803
Income(Loss)before Other Items	854,122.13	(0.14)	854,122	854,122.13	(0.14)	854,122
			YTD Includes 1,647,484 Special Assessment			

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Compiled Income Statement: Budget Variance
For the Ten Months Ending October 31, 2023

	Actual	Budget	Difference	YTD Actual	YTD Budget	Difference
Other- Income(Expenses)						
Other Income/(Expenses)	0.00	0.00	0	0.00	0.00	0
Net Income(Loss)	\$ 854,122.13	\$ (0.14)	854,122	\$ 854,122.13	(0.14)	854,122

YTD Includes 1,647,484 Special Assessment