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COMPILATION REPORT

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

April 30, 2022

Management is responsible for the accompanying financial statements of Las Vistas In Inverrary Condo Assn Inc, which comprise the balance sheet as of 2/28/22 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

February 28, 2022

ASSETS

Current Assets

101 TRUIST-3117	\$ 28,999.81
103 TD Bank- 6 Mo Maint Sec	144,134.84
104 Due TD Bank from Operating	68,980.20
105 Truist 3927	48,864.47
110 Petty Cash	100.00
120 Accounts Receivable	1,751,797.21
121 Allowance for Bad Debts	(67,469.00)
160 Prepaid Expenses	565,438.24
Total Current Assets	2,540,845.77

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	(169,392.09)
Net Fixed Assets	2,544.02

Reserve

269 Reserve Due/To Operating	60,248.00
271 SunTrust Reserve-5273/2020	29,009.60
Reserve	89,257.60

Deferred Cable

See Accountant's Compilation Report

Las Vistas In Inverrary Condo Assoc Inc
Compiled Balance Sheet
February 28, 2022

Other Assets

0.00

Total Assets

\$ 2,632,647.39

See Accountant's Compilation Report

Las Vistas In Inverrary Condo Assoc Inc

Compiled Balance Sheet

February 28, 2022

LIABILITIES AND MEMBERS' EQUITY

Current Liabilities

301 Accounts Payable	\$	2,220.97
303 Insurance Payable		508,208.35
306 TD Bank 6 Mo Sec Loan		68,980.20
312 Year End Water Bill		19,928.74
324 Truist line of credit		100,000.00
339 Federal Income Tax Withh	3,493.80	
340 Social Security	5,599.70	
341 Medicare Withheld	1,309.76	
342 Federal Tax Deposits	(9,095.80)	
Net		1,307.46
344 Unemployment Tax Payable		459.14
354 Unearned Maint. Fee		52,418.81
Total Current Liabilities		753,523.67

Reserve Funds

401 Pooled Reserve Fund	89,257.60
Total Reserves	89,257.60

Other Liabilities

458 6 Mo Maint Security	213,115.04
Total Other Liabilities	213,115.04
Total Liabilities	1,055,896.31

Equity

See Accountant's Compilation Report

Las Vistas In Inverrary Condo Assoc Inc

Compiled Balance Sheet

February 28, 2022

460 Operating Fund Balance	(95,935.98)
490 Suspense	5,443.24
491 Due Res from Oper	60,248.00
Net Income	<u>1,606,995.82</u>
Total Equity	<u>1,576,751.08</u>
Total Liabilities & Equity	<u>\$ 2,632,647.39</u>

See Accountant's Compilation Report

Las Vistas In Inverrary Condo Assoc Inc
Compiled Income Statement: Budget Variance
For the Two Months Ending February 28, 2022

	Actual	Budget	Difference	YTD Actual	YTD Budget	Difference
Revenues						
501 Maintenance Fees	\$ 153,909.00	\$ 153,909.00	0	\$ 307,818.00	307,818.00	0
502 Application Fees	1,050.00	416.67	633	2,600.00	833.34	1,767
506 Spec Assmt-See Note Below	0.00	0.00	0	1,647,484.00	0.00	1,647,484
511 Late Fee	700.00	83.33	617	775.00	166.66	608
512 Estoppel Fees	2,050.00	833.33	1,217	3,100.00	1,666.66	1,433
513 Fines	300.00	0.00	300	325.00	0.00	325
525 Interest Income- Truist	0.37	0.00	0	0.94	0.00	1
527 Miscellaneous Income	0.00	1,250.00	(1,250)	30.00	2,500.00	(2,470)
Total Revenues	158,009.37	156,492.33	1,517	1,962,132.94	312,984.66	1,649,148
Pass-Thru Income						
598 Inverrary Assn Pass-Thru	3,017.00	3,017.00	0	6,034.00	6,034.00	0
599 Cable Pass-Thru	26,291.00	26,291.00	0	52,582.00	52,582.00	0
Total Pass-Thrus	29,308.00	29,308.00	0	58,616.00	58,616.00	0
Total Income	187,317.37	185,800.33	1,517	2,020,748.94	371,600.66	1,649,148
General Expenses						
601 Accounting	0.00	833.33	(833)	900.00	1,666.66	(767)
603 Allocation for Bad Debt	0.00	3,333.33	(3,333)	0.00	6,666.66	(6,667)
604 Audit Expense	0.00	833.33	(833)	0.00	1,666.66	(1,667)
607 Elevator Svc & Monitoring	1,318.40	1,250.00	68	2,636.80	2,500.00	137
610 Electric Utilities	4,199.28	2,208.33	1,991	7,103.70	4,416.66	2,687
611 Fire Alarm Maint & Monit	2,020.04	2,000.00	20	4,040.04	4,000.00	40
614 Exterminator	0.00	1,250.00	(1,250)	0.00	2,500.00	(2,500)
615 Health Insurance	2,382.78	2,333.33	49	2,001.78	4,666.66	(2,665)
617 Insurance-Peril, Liab, WC	52,866.59	32,083.33	20,783	105,733.18	64,166.66	41,567
618 Club House Improvements	0.00	250.00	(250)	0.00	500.00	(500)
619 Interest Expense	0.00	0.00	0	2,214.24	0.00	2,214
625 Legal Fees	0.00	2,083.33	(2,083)	7,733.53	4,166.66	3,567
629 Payroll Taxes	1,917.42	2,333.33	(416)	4,491.15	4,666.66	(176)
633 Salary- Maintenance	8,238.00	7,416.67	821	17,071.60	14,833.34	2,238
634 Salary- Supervisor	4,807.28	5,008.33	(201)	9,614.56	10,016.66	(402)
635 Security Guard Contract	2,786.28	2,666.67	120	5,983.44	5,333.34	650
636 Salary- Janitorial	4,320.00	7,333.33	(3,013)	8,652.00	14,666.66	(6,015)
640 Telephone Elev Alarm	1,206.80	583.33	623	1,206.80	1,166.66	40
642 Taxes and Licenses	487.33	416.67	71	974.66	833.34	141
645 Water & Trash	0.00	30,416.67	(30,417)	34,321.72	60,833.34	(26,512)
650 Property Mgmt Co	0.00	5,833.33	(5,833)	0.00	11,666.66	(11,667)
651 Office Manager	0.00	3,333.33	(3,333)	0.00	6,666.66	(6,667)

YTD Includes 1,647,484 Special Assessment

Las Vistas In Inverrary Condo Assoc Inc
Compiled Income Statement: Budget Variance
For the Two Months Ending February 28, 2022

	Actual	Budget	Difference	YTD Actual	YTD Budget	Difference
652 Consultants	3,000.00	0.00	3,000	21,000.00	0.00	21,000
Total G & A Expenses	89,550.20	113,799.97	(24,250)	235,679.20	227,599.94	8,079
Office Expense						
653 Receptionist Salary	2,730.44	2,916.67	(186)	5,268.88	5,833.34	(564)
655 Copy Machine & Printing	1,124.69	333.33	791	1,124.69	666.66	458
659 Office Supplies & Expenses	1,370.37	1,250.00	120	2,280.01	2,500.00	(220)
667 Postage	344.35	416.67	(72)	635.00	833.34	(198)
671 Bookkeeper's Salary	2,146.00	2,500.00	(354)	4,552.00	5,000.00	(448)
675 Telephone & Internet	1,203.12	666.67	536	1,372.72	1,333.34	39
Total Office Expense	8,918.97	8,083.34	836	15,233.30	16,166.68	(933)
Las Vistas Apt K102						
701 Maintenance Fee	538.00	535.00	3	1,076.00	1,070.00	6
709 Real Estate Tax	203.00	291.67	(89)	406.00	583.34	(177)
Total Apt Expense	741.00	826.67	(86)	1,482.00	1,653.34	(171)
Rec Bldg Expenses						
753 Electric Utilities	0.00	791.67	(792)	738.70	1,583.34	(845)
783 Repairs & Maintenance	1,205.24	500.00	705	1,205.24	1,000.00	205
Total Rec Bldg Expense	1,205.24	1,291.67	(86)	1,943.94	2,583.34	(639)
Pool Expense						
809 Pool Service	4,000.00	2,000.00	2,000	4,000.00	4,000.00	0
813 Pool Repairs/maint/equip	3,409.95	1,000.00	2,410	5,856.90	2,000.00	3,857
Total Pool Expense	7,409.95	3,000.00	4,410	9,856.90	6,000.00	3,857
Repairs & Maintenance						
852 Drywall Repairs	0.00	1,250.00	(1,250)	0.00	2,500.00	(2,500)
853 Bldg Repairs- Non Roof	67.41	583.33	(516)	67.41	1,166.66	(1,099)
854 Elect- Maint/Repairs	2,343.38	1,041.67	1,302	2,343.38	2,083.34	260
856 Alarm Repairs	2,193.90	416.67	1,777	2,193.90	833.34	1,361
857 Janitorial Supplies	155.88	625.00	(469)	155.88	1,250.00	(1,094)
858 Fence & Gate	4,600.00	1,250.00	3,350	4,600.00	2,500.00	2,100
859 Golf Carts	2,276.93	1,000.00	1,277	2,276.93	2,000.00	277

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Las Vistas In Inverrary Condo Assoc Inc
Compiled Income Statement: Budget Variance
For the Two Months Ending February 28, 2022

	Actual	Budget	Difference	YTD Actual	YTD Budget	Difference
861 Plumbing Maint/Rep	30,076.00	2,500.00	27,576	46,136.00	5,000.00	41,136
863 Elevator Repairs	3,380.00	416.67	2,963	3,380.00	833.34	2,547
864 Maintenance Supplies	3,518.10	3,407.33	111	5,828.49	6,814.66	(986)
865 Roof Repair & Drains	2,300.00	83.33	2,217	2,300.00	166.66	2,133
866 Paving Repairs	0.00	333.33	(333)	0.00	666.66	(667)
867 Security Cameras & Lights	966.50	416.67	550	1,156.49	833.34	323
870 Pest Control	3,800.00	1,416.67	2,383	9,100.00	2,833.34	6,267
Total Repairs & Maintenance	55,678.10	14,740.67	40,937	79,538.48	29,481.34	50,057
Landscaping Expense						
901 Lawn/trim/palms/swales	9,600.00	3,333.33	6,267	9,600.00	6,666.66	2,933
902 Landscape Improvment	275.00	10,416.67	(10,142)	275.00	20,833.34	(20,558)
910 Tree Trimming & Cutting	0.00	625.00	(625)	0.00	1,250.00	(1,250)
Total Landscaping Exp	9,875.00	14,375.00	(4,500)	9,875.00	28,750.00	(18,875)
Operating Expenses	173,378.46	156,117.32	17,261	353,608.82	312,234.64	41,374
Other Expense						
995 Legal Settlement	700.00	0.00	700	700.00	0.00	700
996 LV Apts B101	0.00	375.00	(375)	0.00	750.00	(750)
Other Expense	700.00	375.00	325	700.00	750.00	(50)
Pass-Thru						
998 Inverrary Assn	0.00	3,017.00	(3,017)	2,801.50	6,034.00	(3,233)
999 Cable	27,495.49	26,291.00	1,204	56,642.80	52,582.00	4,061
Pass-Thru Expenses	27,495.49	29,308.00	(1,813)	59,444.30	58,616.00	828
Income(Loss)before Other Items	(14,256.58)	0.01	(14,257)	1,606,995.82	0.02	1,606,996
Other- Income(Expenses)						
Other Income/(Expenses)	0.00	0.00	0	0.00	0.00	0

YTD Includes 1,647,484 Special Assessment

Las Vistas In Inverrary Condo Assoc Inc
Compiled Income Statement: Budget Variance
For the Two Months Ending February 28, 2022

	Actual	Budget	Difference	YTD Actual	YTD Budget	Difference
	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>
Net Income(Loss)	\$ <u>(14,256.58)</u>	\$ <u>0.01</u>	<u>(14,257)</u>	\$ <u>1,606,995.82</u>	<u>0.02</u>	<u>1,606,996</u>

YTD Includes 1,647,484 Special Assessment

Las Vistas Reserves

	Page 2	Bank	Heat Pumps/								
		Fees	Pool							Other	Monthly Total
Disbursements:	Payee										
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)
02/28/22	Advanced Solar		(18,800.00)								(18,800.00)
02/28/22	Cavalier Electric		(4,700.00)								(4,700.00)
		-	-	-	-	-	-	-	-	-	-
Disbursements		(35.00)	(25,560.00)	-	-	-	-	-	-	(4,713.24)	(30,308.24)