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COMPILATION REPORT

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

June 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 5/31/22 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

May 31, 2022

ASSETS

Current Assets

103 TD Bank- 6 Mo Maint Sec	\$ 260,268.04
105 Truist 3927	107,464.90
108 TD BK-Payroll 7073	13,469.18
110 Petty Cash	100.00
120 Accounts Receivable	1,314,010.89
121 Allowance for Bad Debts	(65,871.00)
160 Prepaid Expenses	405,376.48
Total Current Assets	2,034,818.49

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

271 SunTrust Reserve-5273/2020	225,101.42
Reserve	225,101.42

Deferred Cable

Other Assets	0.00
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See Accountant's Compilation Report

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

Total Assets

\$ 2,262,463.93

See Accountant's Compilation Report

Las Vistas In Inverrary Condo Assoc Inc

Compiled Balance Sheet

May 31, 2022

LIABILITIES AND MEMBERS' EQUITY

Current Liabilities

301 Accounts Payable	\$ 2,829.97
303 Insurance Payable	338,720.20
312 Year End Water Bill	19,928.74
324 Truist line of credit	100,000.00
339 Federal Income Tax Withh	3,637.41
340 Social Security	5,794.70
341 Medicare Withheld	1,355.36
342 Federal Tax Deposits	(8,183.53)
Net	2,603.94
344 Unemployment Tax Payable	(48.94)
Total Current Liablilties	464,033.91

Reserve Funds

401 Pooled Reserve Fund	103,767.42
402 Reserve Assessment	121,334.00
Total Reserves	225,101.42

Other Liabilities

458 6 Mo Maint Security	260,268.04
Total Other Liablilties	260,268.04
Total Liablilties	949,403.37

Equity

460 Operating Fund Balance	(97,196.56)
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See Accountant's Compilation Report

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

490 Suspense	878.25
491 Spec Assmt in Reserve	(121,334.00)
Net Income	<u>1,530,712.87</u>
Total Equity	<u>1,313,060.56</u>
Total Liabilities & Equity	\$ <u><u>2,262,463.93</u></u>

See Accountant's Compilation Report

Las Vistas In Inverrary Condo Assoc Inc
Compiled Income Statement: Budget Variance
For the Five Months Ending May 31, 2022

	Actual	Budget	Difference	YTD Actual	YTD Budget	Difference
Revenues						
501 Maintenance Fees	\$ 153,909.00	\$ 153,909.00	0	\$ 769,545.00	769,545.00	0
502 Application Fees	1,138.05	416.67	721	7,338.05	2,083.35	5,255
506 Spec Assmt-See Note Below	1,055,827.00	0.00	1,055,827	1,647,484.00	0.00	1,647,484
511 Late Fee	50.00	83.33	(33)	1,175.00	416.65	758
512 Estoppel Fees	2,450.00	833.33	1,617	12,600.00	4,166.65	8,433
513 Fines	600.00	0.00	600	2,825.00	0.00	2,825
525 Interest Income- Truist	1.61	0.00	2	3.30	0.00	3
527 Miscellaneous Income	2,685.28	1,250.00	1,435	8,728.28	6,250.00	2,478
Total Revenues	1,216,660.94	156,492.33	1,060,169	2,449,698.63	782,461.65	1,667,237
Pass-Thru Income						
598 Inverrary Assn Pass-Thru	3,017.00	3,017.00	0	15,085.00	15,085.00	0
599 Cable Pass-Thru	26,291.00	26,291.00	0	131,455.00	131,455.00	0
Total Pass-Thrus	29,308.00	29,308.00	0	146,540.00	146,540.00	0
Total Income	1,245,968.94	185,800.33	1,060,169	2,596,238.63	929,001.65	1,667,237
General Expenses						
601 Accounting	950.00	833.33	117	3,150.00	4,166.65	(1,017)
603 Allocation for Bad Debt	0.00	3,333.33	(3,333)	0.00	16,666.65	(16,667)
604 Audit Expense	3,250.00	833.33	2,417	3,250.00	4,166.65	(917)
607 Elevator Svc & Monitoring	1,318.40	1,250.00	68	6,592.00	6,250.00	342
610 Electric Utilities	3,844.41	2,208.33	1,636	19,016.33	11,041.65	7,975
611 Fire Alarm Maint & Monit	2,020.04	2,000.00	20	10,100.16	10,000.00	100
614 Exterminator	0.00	1,250.00	(1,250)	0.00	6,250.00	(6,250)
615 Health Insurance	1,265.99	2,333.33	(1,067)	5,704.50	11,666.65	(5,962)
617 Insurance-Peril, Liab, WC	52,866.59	32,083.33	20,783	264,332.95	160,416.65	103,916
618 Club House Improvements	0.00	250.00	(250)	0.00	1,250.00	(1,250)
619 Interest Expense	333.33	0.00	333	3,096.18	0.00	3,096
625 Legal Fees	1,910.62	2,083.33	(173)	14,211.50	10,416.65	3,795
629 Payroll Taxes	1,781.12	2,333.33	(552)	9,754.75	11,666.65	(1,912)
633 Salary- Maintenance	8,833.60	7,416.67	1,417	45,764.80	37,083.35	8,681
634 Salary- Supervisor	4,807.28	5,008.33	(201)	25,238.22	25,041.65	197
635 Security Guard Contract	2,786.28	2,666.67	120	14,521.65	13,333.35	1,188
636 Salary- Janitorial	4,426.80	7,333.33	(2,907)	22,798.80	36,666.65	(13,868)
640 Telephone Elev Alarm	603.40	583.33	20	3,017.00	2,916.65	100
642 Taxes and Licenses	2,552.33	416.67	2,136	4,501.65	2,083.35	2,418
645 Water & Trash	32,417.93	30,416.67	2,001	131,610.61	152,083.35	(20,473)
650 Property Mgmt Co	0.00	5,833.33	(5,833)	0.00	29,166.65	(29,167)
651 Office Manager	0.00	3,333.33	(3,333)	0.00	16,666.65	(16,667)

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, 2022

	Actual	Budget	Difference	YTD Actual	YTD Budget	Difference
652 Consultants	4,000.00	0.00	4,000	31,000.00	0.00	31,000
Total G & A Expenses	129,968.12	113,799.97	16,168	617,661.10	568,999.85	48,661
Office Expense						
653 Receptionist Salary	2,538.44	2,916.67	(378)	13,518.81	14,583.35	(1,065)
655 Copy Machine & Printing	232.84	333.33	(100)	2,253.81	1,666.65	587
656 Computers	0.00	0.00	0	149.90	0.00	150
659 Office Supplies & Expenses	2,150.61	1,250.00	901	8,609.77	6,250.00	2,360
667 Postage	0.00	416.67	(417)	1,567.13	2,083.35	(516)
671 Bookkeeper's Salary	2,660.00	2,500.00	160	12,478.00	12,500.00	(22)
675 Telephone & Internet	729.11	666.67	62	3,824.80	3,333.35	491
Total Office Expense	8,311.00	8,083.34	228	42,402.22	40,416.70	1,986
Las Vistas Apt K102						
701 Maintenance Fee	538.00	535.00	3	2,690.00	2,675.00	15
709 Real Estate Tax	203.00	291.67	(89)	1,015.00	1,458.35	(443)
Total Apt Expense	741.00	826.67	(86)	3,705.00	4,133.35	(428)
Rec Bldg Expenses						
753 Electric Utilities	1,002.57	791.67	211	4,220.49	3,958.35	262
783 Repairs & Maintenance	0.00	500.00	(500)	2,963.71	2,500.00	464
Total Rec Bldg Expense	1,002.57	1,291.67	(289)	7,184.20	6,458.35	726
Pool Expense						
801 Gas	0.00	0.00	0	8,868.38	0.00	8,868
809 Pool Service	0.00	2,000.00	(2,000)	10,000.00	10,000.00	0
813 Pool Repairs/maint/equip	0.00	1,000.00	(1,000)	6,036.90	5,000.00	1,037
Total Pool Expense	0.00	3,000.00	(3,000)	24,905.28	15,000.00	9,905
Repairs & Maintenance						
852 Drywall Repairs	1,600.30	1,250.00	350	14,295.30	6,250.00	8,045
853 Bldg Repairs- Non Roof	3,801.00	583.33	3,218	4,168.41	2,916.65	1,252
854 Elect- Maint/Repairs	850.00	1,041.67	(192)	3,193.38	5,208.35	(2,015)
856 Alarm Repairs	180.00	416.67	(237)	2,429.82	2,083.35	346
857 Janitorial Supplies	0.00	625.00	(625)	155.88	3,125.00	(2,969)

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, 2022

	Actual	Budget	Difference	YTD Actual	YTD Budget	Difference
858 Fence & Gate	0.00	1,250.00	(1,250)	11,415.75	6,250.00	5,166
859 Golf Carts	0.00	1,000.00	(1,000)	2,978.41	5,000.00	(2,022)
861 Plumbing Maint/Rep	30,118.00	2,500.00	27,618	88,326.00	12,500.00	75,826
863 Elevator Repairs	178.00	416.67	(239)	9,311.00	2,083.35	7,228
864 Maintenance Supplies	6,300.14	3,407.33	2,893	23,605.29	17,036.65	6,569
865 Roof Repair & Drains	0.00	83.33	(83)	9,030.00	416.65	8,613
866 Paving Repairs	0.00	333.33	(333)	0.00	1,666.65	(1,667)
867 Security Cameras & Lights	0.00	416.67	(417)	6,186.69	2,083.35	4,103
870 Pest Control	1,900.00	1,416.67	483	12,900.00	7,083.35	5,817
Total Repairs & Maintenance	44,927.44	14,740.67	30,187	187,995.93	73,703.35	114,293
Landscaping Expense						
901 Lawn/trim/palms/swales	0.00	3,333.33	(3,333)	19,200.00	16,666.65	2,533
902 Landscape Improvment	0.00	10,416.67	(10,417)	2,129.00	52,083.35	(49,954)
910 Tree Trimming & Cutting	0.00	625.00	(625)	0.00	3,125.00	(3,125)
Total Landscaping Exp	0.00	14,375.00	(14,375)	21,329.00	71,875.00	(50,546)
Operating Expenses	184,950.13	156,117.32	28,833	905,182.73	780,586.60	124,596
Other Expense						
995 Legal Settlement	0.00	0.00	0	700.00	0.00	700
996 LV Apts B101	0.00	375.00	(375)	0.00	1,875.00	(1,875)
Other Expense	0.00	375.00	(375)	700.00	1,875.00	(1,175)
Pass-Thru						
998 Inverrary Assn	5,603.00	3,017.00	2,586	14,007.50	15,085.00	(1,078)
999 Cable	29,546.41	26,291.00	3,255	148,064.53	131,455.00	16,610
Pass-Thru Expenses	35,149.41	29,308.00	5,841	162,072.03	146,540.00	15,532
Income(Loss)before Other Items	1,025,869.40	0.01	1,025,869	1,528,283.87	0.05	1,528,284

Other- Income(Expenses)

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, 2022

	Actual	Budget	Difference	YTD Actual	YTD Budget	Difference
999.b Ins Reimburse- damages	<u>2,429.00</u>	<u>0.00</u>	<u>2,429</u>	<u>2,429.00</u>	<u>0.00</u>	<u>2,429</u>
Other Income/(Expenses)	<u>2,429.00</u>	<u>0.00</u>	<u>2,429</u>	<u>2,429.00</u>	<u>0.00</u>	<u>2,429</u>
Net Income(Loss)	\$ <u><u>1,028,298.40</u></u>	\$ <u><u>0.01</u></u>	<u><u>1,028,298</u></u>	\$ <u><u>1,530,712.87</u></u>	<u><u>0.05</u></u>	<u><u>1,530,713</u></u>

YTD Includes 1,647,484 Special Assessment

Las Vistas Reserves

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Las Vistas Reserves

	Page 2	Bank	Heat Pumps/	Structural							
		Fees	Pool	Repairs						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)
03/31/22	Repayment of payroll checks								4,713.24		4,713.24
03/31/22	Cavalier Electric		(1,600.00)								(1,600.00)
05/31/22	Cavalier Electric		(5,268.57)								(5,268.57)
05/31/22	Ariteway Multifamily Solutions A & C			(102,209.33)							(102,209.33)
											-
		-	-	-	-	-	-	-	-	-	-
Disbursements		(35.00)	(32,428.57)	(102,209.33)	-	-	-	-	-	-	(134,672.90)