John C. Downs, Inc.
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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 3/31/22 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 Charles Downs

John C. Downs
Certified Public Accountant

Las Vistas In Inverrary Condo Assoc Inc

Compiled Balance Sheet
March 31, 2022

ASSETS

Current Assets		
101 TRUIST-3117	$	3,351.05
103 TD Bank- 6 Mo Maint Sec		158,231.84
104 Due TD Bank from Operating		68,980.20
105 Truist 3927		32,779.09
110 Petty Cash		100.00
120 Accounts Receivable		1,705,238.65
121 Allowance for Bad Debts		(67,053.00)
160 Prepaid Expenses		510,064.28
Total Current Assets		2,411,692.11
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		59,872.00
271 SunTrust Reserve-5273/2020		72,123.26
Reserve		131,995.26
Deferred Cable		

Las Vistas In Inverrary Condo Assoc Inc

Compiled Balance Sheet
March 31, 2022

Other Assets		0.00
Total Assets	$	2,546,231.39

Las Vistas In Inverrary Condo Assoc Inc

Compiled Balance Sheet
March 31, 2022

LIABILITIES AND MEMBERS' EQUITY

Current Liabilities			
301 Accounts Payable		$	2,423.97
303 Insurance Payable			451,642.30
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	5,672.92		
340 Social Security	9,060.32		
341 Medicare Withheld	2,119.18		
342 Federal Tax Deposits	(14,367.30)		
Net			2,485.12
344 Unemployment Tax Payable			668.43
Total Current Liablilties			646,128.76
Reserve Funds			
401 Pooled Reserve Fund			131,995.26
Total Reserves			131,995.26
Other Liabilities			
458 6 Mo Maint Security			227,212.04
Total Other Liablilties			227,212.04
Total Liablilties			1,005,336.06
Equity			
460 Operating Fund Balance			(95,935.98)

Las Vistas In Inverrary Condo Assoc Inc

Compiled Balance Sheet
March 31, 2022

490 Suspense		1,345.25
491 Due Res from Oper		59,872.00
Net Income		1,575,614.06
Total Equity		1,540,895.33
Total Liabilities & Equity	$	2,546,231.39

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

		Actual		Budget	Difference		YTD Actual	YTD Budget	Difference
Revenues									
501 Maintenance Fees	$	153,909.00	$	153,909.00	0	$	461,727.00	461,727.00	0
502 Application Fees		1,350.00		416.67	933		3,950.00	1,250.01	2,700
506 Spec Assmt-See Note Below		0.00		0.00	0		1,647,484.00	0.00	1,647,484
511 Late Fee		300.00		83.33	217		1,075.00	249.99	825
512 Estoppel Fees		4,150.00		833.33	3,317		7,250.00	2,499.99	4,750
513 Fines		500.00		0.00	500		825.00	0.00	825
525 Interest Income- Truist		0.24		0.00	0		1.18	0.00	1
527 Miscellaneous Income		110.00		1,250.00	(1,140)		140.00	3,750.00	(3,610)
Total Revenues		160,319.24		156,492.33	3,827		2,122,452.18	469,476.99	1,652,975
Pass-Thru Income									
598 Inverrary Assn Pass-Thru		3,017.00		3,017.00	0		9,051.00	9,051.00	0
599 Cable Pass-Thru		26,291.00		26,291.00	0		78,873.00	78,873.00	0
Total Pass-Thrus		29,308.00		29,308.00	0		87,924.00	87,924.00	0
Total Income		189,627.24		185,800.33	3,827		2,210,376.18	557,400.99	1,652,975
General Expenses									
601 Accounting		1,300.00		833.33	467		2,200.00	2,499.99	(300)
603 Allocation for Bad Debt		0.00		3,333.33	(3,333)		0.00	9,999.99	(10,000)
604 Audit Expense		0.00		833.33	(833)		0.00	2,499.99	(2,500)
607 Elevator Svc & Monitoring		1,318.40		1,250.00	68		3,955.20	3,750.00	205
610 Electric Utilities		4,540.48		2,208.33	2,332		10,935.21	6,624.99	4,310
611 Fire Alarm Maint & Monit		2,020.04		2,000.00	20		6,060.08	6,000.00	60
614 Exterminator		0.00		1,250.00	(1,250)		0.00	3,750.00	(3,750)
615 Health Insurance		(476.25)		2,333.33	(2,810)		1,525.53	6,999.99	(5,474)
617 Insurance-Peril, Liab, WC		52,866.59		32,083.33	20,783		158,599.77	96,249.99	62,350
618 Club House Improvements		0.00		250.00	(250)		0.00	750.00	(750)
619 Interest Expense		223.61		0.00	224		2,437.85	0.00	2,438
625 Legal Fees		4,344.56		2,083.33	2,261		12,078.09	6,249.99	5,828
629 Payroll Taxes		2,344.31		2,333.33	11		6,835.46	6,999.99	(165)
633 Salary- Maintenance		10,466.00		7,416.67	3,049		27,537.60	22,250.01	5,288
634 Salary- Supervisor		6,009.10		5,008.33	1,001		15,623.66	15,024.99	599
635 Security Guard Contract		3,450.68		2,666.67	784		9,434.12	8,000.01	1,434
636 Salary- Janitorial		5,400.00		7,333.33	(1,933)		14,052.00	21,999.99	(7,948)
640 Telephone Elev Alarm		603.40		583.33	20		1,810.20	1,749.99	60
642 Taxes and Licenses		487.33		416.67	71		1,461.99	1,250.01	212
645 Water & Trash		31,426.29		30,416.67	1,010		65,748.01	91,250.01	(25,502)
650 Property Mgmt Co		0.00		5,833.33	(5,833)		0.00	17,499.99	(17,500)
651 Office Manager		0.00		3,333.33	(3,333)		0.00	9,999.99	(10,000)

YTD Includes 1,647,484 Special Assessment

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

	Actual	Budget	Difference	YTD Actual	YTD Budget	Difference
652 Consultants	3,000.00	0.00	3,000	24,000.00	0.00	24,000
Total G & A Expenses	129,324.54	113,799.97	15,525	364,294.77	341,399.91	22,895
Office Expense						
653 Receiptonist Salary	3,173.05	2,916.67	256	8,441.93	8,750.01	(308)
655 Copy Machine & Printing	647.04	333.33	314	1,771.73	999.99	772
659 Office Supplies & Expenses	1,042.88	1,250.00	(207)	3,322.89	3,750.00	(427)
667 Postage	332.13	416.67	(85)	1,167.13	1,250.01	(83)
671 Bookkeeper's Salary	2,860.00	2,500.00	360	7,412.00	7,500.00	(88)
675 Telephone & Internet	180.16	666.67	(487)	1,552.88	2,000.01	(447)
Total Office Expense	8,235.26	8,083.34	152	23,668.56	24,250.02	(581)
Las Vistas Apt K102						
701 Maintenance Fee	538.00	535.00	3	1,614.00	1,605.00	9
709 Real Estate Tax	203.00	291.67	(89)	609.00	875.01	(266)
Total Apt Expense	741.00	826.67	(86)	2,223.00	2,480.01	(257)
Rec Bldg Expenses						
753 Electric Utilities	805.77	791.67	14	2,253.44	2,375.01	(122)
783 Repairs & Maintenance	1,758.47	500.00	1,258	2,963.71	1,500.00	1,464
Total Rec Bldg Expense	2,564.24	1,291.67	1,273	5,217.15	3,875.01	1,342
Pool Expense						
801 Gas	9,075.65	0.00	9,076	9,075.65	0.00	9,076
809 Pool Service	0.00	2,000.00	(2,000)	4,000.00	6,000.00	(2,000)
813 Pool Repairs/maint/equip	65.00	1,000.00	(935)	5,921.90	3,000.00	2,922
Total Pool Expense	9,140.65	3,000.00	6,141	18,997.55	9,000.00	9,998
Repairs & Maintenance						
852 Drywall Repairs	1,425.00	1,250.00	175	1,425.00	3,750.00	(2,325)
853 Bldg Repairs- Non Roof	300.00	583.33	(283)	367.41	1,749.99	(1,383)
854 Elect- Maint/Repairs	0.00	1,041.67	(1,042)	2,343.38	3,125.01	(782)
856 Alarm Repairs	55.92	416.67	(361)	2,249.82	1,250.01	1,000
857 Janitorial Supplies	0.00	625.00	(625)	155.88	1,875.00	(1,719)
858 Fence & Gate	3,400.75	1,250.00	2,151	8,000.75	3,750.00	4,251

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

	Actual	Budget	Difference	YTD Actual	YTD Budget	Difference
859 Golf Carts	701.48	1,000.00	(299)	2,978.41	3,000.00	(22)
861 Plumbing Maint/Rep	12,072.00	2,500.00	9,572	58,208.00	7,500.00	50,708
863 Elevator Repairs	168.00	416.67	(249)	3,548.00	1,250.01	2,298
864 Maintenance Supplies	7,601.07	3,407.33	4,194	13,429.56	10,221.99	3,208
865 Roof Repair & Drains	0.00	83.33	(83)	2,300.00	249.99	2,050
866 Paving Repairs	0.00	333.33	(333)	0.00	999.99	(1,000)
867 Security Cameras & Lights	4,974.28	416.67	4,558	6,130.77	1,250.01	4,881
870 Pest Control	0.00	1,416.67	(1,417)	9,100.00	4,250.01	4,850
Total Repairs & Maintenance	30,698.50	14,740.67	15,958	110,236.98	44,222.01	66,015
Landscaping Expense						
901 Lawn/trim/palms/swales	4,800.00	3,333.33	1,467	14,400.00	9,999.99	4,400
902 Landscape Improvment	0.00	10,416.67	(10,417)	275.00	31,250.01	(30,975)
910 Tree Triming & Cutting	0.00	625.00	(625)	0.00	1,875.00	(1,875)
Total Landscaping Exp	4,800.00	14,375.00	(9,575)	14,675.00	43,125.00	(28,450)
Operating Expenses	185,504.19	156,117.32	29,387	539,313.01	468,351.96	70,961
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	1,125.00	(1,125)
Other Expense	0.00	375.00	(375)	700.00	1,125.00	(425)
Pass-Thru						
998 Inverrarry Assn	2,801.50	3,017.00	(216)	5,603.00	9,051.00	(3,448)
999 Cable	32,503.31	26,291.00	6,212	89,146.11	78,873.00	10,273
Pass-Thru Expenses	35,304.81	29,308.00	5,997	94,749.11	87,924.00	6,825
Income(Loss)before Other Items	(31,181.76)	0.01	(31,182)	1,575,614.06	0.03	1,575,614
Other- Income(Expenses)						

YTD Includes 1,647,484 Special Assessment

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

	Actual	Budget	Difference	YTD Actual	YTD Budget	Difference
Other Income/(Expenses)	0.00	0.00	0	0.00	0.00	0
Net Income(Loss)	$ (31,181.76)	$ 0.01	(31,182)	$ 1,575,614.06	0.03	1,575,614

YTD Includes 1,647,484 Special Assessment

Las Vistas Reserves

		Monthly	Interest								
Payee		Assmnts	Income								Balance
12/31/2021											$ 40,317.12
Income											Monthly Total
January 2022	Transfer Short $20,624	19,000.00	0.34								19,000.34
February 2022	Transfer Short $39,624	-	0.38								0.38
March 2022		40,000.00	0.42								40,000.42
April 2022											-
May 2022											-
June 2022											-
July 2022											-
August 2022											-
September 2022											-
October 2022											-
November 2022											-
December 2022		-									-
Collections		59,000.00									59,001.14
		Bank	Heat Pumps/	-	-	-	-	-	-	-	-
	Disbursements- Page 2	Fees	Pool	-	-	-	-	-	-	Other	Monthly Total
	Payee	(35.00)	(27,160.00)	-	-	-	-	-	-	-	(27,195.00)
	Disbursements- Pg 2										72,123.26
	Reserve Fund Balance										

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)
03/31/22	Repayment of payroll checks									4,713.24	4,713.24
03/31/22	Cavalier Electric		(1,600.00)								(1,600.00)
											-
											-
		-	-	-	-	-	-	-	-	-	-
Disbursements		(35.00)	(27,160.00)	-	-	-	-	-	-	-	(27,195.00)