Las Vistas In Inverrary Condo Assoc Inc

Compiled Balance Sheet
March 31, 2025

ASSETS

Current Assets		
101 TRUIST-2306	$	(21,335.46)
102 City National Bank-8765		226,425.05
103 TD Bank- 6 Mo Maint Sec		195,553.98
105 Truist 3927		(55,801.64)
108 TD BK-Payroll 7073		30,366.08
109 Truist 2023		30,280.62
110 Petty Cash		100.00
120 Accounts Receivable		196,968.76
121 Allowance for Bad Debts		(14,784.53)
160 Prepaid Expenses		14,298.37
Total Current Assets		602,071.23
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		101,614.35
272 City National Bank-1744		551,000.00
Reserve		652,614.35
Other Assets		
Other Assets		0.00
Total Assets	$	1,256,321.00

Las Vistas In Inverrary Condo Assoc Inc

Compiled Balance Sheet
March 31, 2025

LIABILITIES AND MEMBERS' EQUITY

Current Liabilities			
303 Insurance Payable		$	(153,738.34)
312 Year End Water Bill			20,453.56
324 Truist line of credit			97,010.41
325 SunTrust Credit Card			(4,051.48)
339 Federal Income Tax Withh	58,420.11		
340 Social Security	87,886.40		
341 Medicare Withheld	20,559.18		
342 Federal Tax Deposits	(167,625.63)		
Net			(759.94)
344 Unemployment Tax Payable			1,750.04
Total Current Liablilties			(39,335.75)
Reserve Funds			
401 Pooled Reserve Fund			(1,601,195.31)
DO NOT USE			(2,622.01)
403 Truist Loan			(52,974.24)
455 Reserve Funds			(2,940.00)
Total Reserves			(1,659,731.56)
Other Liabilities			
458 6 Mo Maint Security			310,276.04
Total Other Liablilties			310,276.04
Total Liablilties			(1,388,791.27)
Equity			
460 Operating Fund Balance			2,108,373.58
490 Suspense			52,857.87
499 2023 Advance Maintence			6,024.86
Net Income			477,855.96
Total Equity			2,645,112.27
Total Liabilities & Equity		$	1,256,321.00

Las Vistas In Inverrary Condo Assoc Inc
Compiled Income Statement: Budget Variance
For the Three Months Ending March 31, 2025

	Actual	Budget	Difference	YTD Actual	YTD Budget	Difference
Revenues						
501 Maintenance Fees	$ 356,273.00	$ 240,064.08	116,209	$ 1,068,769.00	720,192.24	348,577
502 Application Fees	0.00	666.67	(667)	900.00	2,000.01	(1,100)
510 Late Interest	0.00	416.67	(417)	0.00	1,250.01	(1,250)
511 Late Fee	300.00	1,250.00	(950)	1,925.00	3,750.00	(1,825)
512 Estoppel Fees	408.00	833.33	(425)	408.00	2,499.99	(2,092)
520 Ins Reimburse-damages	0.00	0.00	0	(1,000.00)	0.00	(1,000)
527 Miscellaneous Income	203,158.03	12,833.33	190,325	191,386.08	38,499.99	152,886
Total Revenues	560,139.03	256,064.08	304,075	1,262,388.08	768,192.24	494,196
Pass-Thru Income						
Total Pass-Thrus	0.00	0.00	0	0.00	0.00	0
Total Income	560,139.03	256,064.08	304,075	1,262,388.08	768,192.24	494,196
General Expenses						
601 Accounting	0.00	583.33	(583)	0.00	1,749.99	(1,750)
603 Allocation for Bad Debt	0.00	4,166.67	(4,167)	0.00	12,500.01	(12,500)
604 Audit Expense	0.00	666.67	(667)	0.00	2,000.01	(2,000)
606	0.00	0.00	0	583.73	0.00	584
607 Elevator Svc & Monitoring	1,641.00	1,416.67	224	18,717.46	4,250.01	14,467
610 Electric Utilities	5,154.32	5,416.67	(262)	17,429.48	16,250.01	1,179
611 Fire Alarm Maint & Monit	14,549.36	3,750.00	10,799	25,781.83	11,250.00	14,532
615 Health Insurance	(47.92)	1,666.67	(1,715)	(155.74)	5,000.01	(5,156)
617 Insurance-Peril, Liab, WC	64,585.51	84,189.08	(19,604)	196,985.81	252,567.24	(55,581)
618 Club House Improvements	0.00	250.00	(250)	1,229.00	750.00	479
620 Inspection Fee	52.50	416.67	(364)	52.50	1,250.01	(1,198)
625 Legal Fees	2,750.00	2,916.67	(167)	2,750.00	8,750.01	(6,000)
629 Payroll Taxes	830.95	2,583.33	(1,752)	1,111.74	7,749.99	(6,638)
633 Salary- Maintenance	8,670.40	8,333.33	337	28,786.50	24,999.99	3,787
634 Salary- Supervisor	5,294.40	5,316.67	(22)	17,206.80	15,950.01	1,257
635 Security Guard Contract	5,476.72	5,500.00	(23)	15,435.48	16,500.00	(1,065)
636 Salary- Janitorial	8,329.60	9,000.00	(670)	26,674.09	27,000.00	(326)
640 Telephone Elev Alarm	0.00	625.00	(625)	756.34	1,875.00	(1,119)
642 Taxes and Licenses	0.00	666.67	(667)	1,749.00	2,000.01	(251)
645 Water & Trash	40,699.49	40,833.33	(134)	123,704.55	122,499.99	1,205
650 Property Mgr	5,355.00	5,350.00	5	16,065.00	16,050.00	15
651 Admin Assist	1,680.00	2,950.00	(1,270)	5,372.50	8,850.00	(3,478)
652 Consultants	0.00	1,666.67	(1,667)	6,033.60	5,000.01	1,034
Total G & A Expenses	165,021.33	188,264.10	(23,243)	506,269.67	564,792.30	(58,523)

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, 2025

	Actual	Budget	Difference	YTD Actual	YTD Budget	Difference
Office Expense						
655 Copy Machine & Printing	248.20	375.00	(127)	589.37	1,125.00	(536)
659 Office Supplies & Expenses	985.48	833.33	152	1,804.71	2,499.99	(695)
667 Postage	600.00	500.00	100	1,602.55	1,500.00	103
671 Bookkeeper's Salary	4,094.40	4,500.00	(406)	13,306.80	13,500.00	(193)
675 Telephone & Internet	941.96	1,416.67	(475)	4,041.72	4,250.01	(208)
Total Office Expense	6,870.04	7,625.00	(755)	21,345.15	22,875.00	(1,530)
Las Vistas Apt K102						
701 Maintenance Fee	2,583.00	916.67	1,666	2,583.00	2,750.01	(167)
709 Real Estate Tax	0.00	300.00	(300)	3,212.14	900.00	2,312
Total Apt Expense	2,583.00	1,216.67	1,366	5,795.14	3,650.01	2,145
Rec Bldg Expenses						
783 Repairs & Maintenance	0.00	500.00	(500)	0.00	1,500.00	(1,500)
Total Rec Bldg Expense	0.00	500.00	(500)	0.00	1,500.00	(1,500)
Pool Expense						
809 Pool Service	0.00	2,500.00	(2,500)	8,850.00	7,500.00	1,350
813 Pool Repairs/maint/equip	0.00	1,666.67	(1,667)	451.00	5,000.01	(4,549)
Total Pool Expense	0.00	4,166.67	(4,167)	9,301.00	12,500.01	(3,199)
Repairs & Maintenance						
852 Drywall Repairs	0.00	2,500.00	(2,500)	0.00	7,500.00	(7,500)
853 Bldg Repairs- Non Roof	5,176.92	1,000.00	4,177	5,176.92	3,000.00	2,177
854 Elect- Maint/Repairs	0.00	8,333.33	(8,333)	0.00	24,999.99	(25,000)
856 Alarm Repairs	0.00	166.67	(167)	0.00	500.01	(500)
858 Fence & Gate	323.05	5,000.00	(4,677)	9,674.86	15,000.00	(5,325)
859 Golf Carts	1,113.84	1,583.33	(469)	3,757.75	4,749.99	(992)
861 Plumbing Maint/Rep	5,000.00	16,666.67	(11,667)	42,690.43	50,000.01	(7,310)
863 Elevator Repairs	0.00	1,666.67	(1,667)	390.00	5,000.01	(4,610)
864 Maintenance Supplies	13,373.40	6,250.00	7,123	26,740.09	18,750.00	7,990
865 Roof Repair & Drains	4,500.00	1,666.67	2,833	6,500.00	5,000.01	1,500
866 Paving Repairs	0.00	333.33	(333)	0.00	999.99	(1,000)
867 Security Cameras & Lights	0.00	625.00	(625)	167.73	1,875.00	(1,707)

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, 2025

	Actual	Budget	Difference	YTD Actual	YTD Budget	Difference
870 Pest Control	375.00	2,250.00	(1,875)	11,775.00	6,750.00	5,025
Total Repairs & Maintenance	29,862.21	48,041.67	(18,179)	106,872.78	144,125.01	(37,252)
Landscaping Expense						
901 Lawn/trim/palms/swales	4,800.00	5,000.00	(200)	19,200.00	15,000.00	4,200
902 Landscape Improvment	0.00	833.33	(833)	0.00	2,499.99	(2,500)
910 Tree Triming & Cutting	0.00	333.33	(333)	0.00	999.99	(1,000)
Total Landscaping Exp	4,800.00	6,166.66	(1,367)	19,200.00	18,499.98	700
Operating Expenses	209,136.58	255,980.77	(46,844)	668,783.74	767,942.31	(99,159)
Other Expense						
996 LV Apts B101	0.00	83.33	(83)	0.00	249.99	(250)
Other Expense	0.00	83.33	(83)	0.00	249.99	(250)
Pass-Thru						
998 Inverrary Assn	2,801.50	0.00	2,802	14,007.50	0.00	14,008
999 Cable	33,959.40	0.00	33,959	101,740.88	0.00	101,741
Pass-Thru Expenses	36,760.90	0.00	36,761	115,748.38	0.00	115,748
Income(Loss)before Other Items	314,241.55	(0.02)	314,242	477,855.96	(0.06)	477,856
Other- Income(Expenses)						
Other Income/(Expenses)	0.00	0.00	0	0.00	0.00	0
Net Income(Loss)	$ 314,241.55	$ (0.02)	314,242	$ 477,855.96	(0.06)	477,856

YTD Includes 1,647,484 Special Assessment