

Las Vistas In Inverrary Condo Assoc Inc

Compiled Balance Sheet

August 31, 2024

ASSETS

Current Assets

101 TRUIST-2306	\$ 116,256.23
103 TD Bank- 6 Mo Maint Sec	294,358.04
105 Truist 3927	(55,801.64)
108 TD BK-Payroll 7073	14,387.10
109 Truist 2023	30,280.62
110 Petty Cash	100.00
120 Accounts Receivable	165,601.06
121 Allowance for Bad Debts	(15,421.53)
160 Prepaid Expenses	14,298.37
Total Current Assets	564,058.25

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	444,111.59
277 Reserve Bank Fraud	9,000.00
Reserve	453,111.59

Other Assets

Other Assets	0.00
Total Assets	\$ 1,018,805.26

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LIABILITIES AND MEMBERS' EQUITY

Current Liabilities

303 Insurance Payable	\$	76,412.69
312 Year End Water Bill		20,453.56
324 Truist line of credit		200,000.00
325 SunTrust Credit Card		(4,051.48)
339 Federal Income Tax Withh	43,503.40	
340 Social Security	68,406.86	
341 Medicare Withheld	16,017.49	
342 Federal Tax Deposits	(124,832.46)	
Net		3,095.29
344 Unemployment Tax Payable		1,379.04
Total Current Liabilities		297,289.10

Reserve Funds

401 Pooled Reserve Fund	(1,064,645.99)
DO NOT USE	(1,462.73)
403 Truist Loan	(52,974.24)
Total Reserves	(1,119,082.96)

Other Liabilities

458 6 Mo Maint Security	341,608.04
Total Other Liabilities	341,608.04
Total Liabilities	(480,185.82)

Equity

460 Operating Fund Balance	558,178.20
490 Suspense	46,861.06
499 2023 Advance Maintenance	6,024.86
Net Income	887,926.96
Total Equity	1,498,991.08
Total Liabilities & Equity	\$ 1,018,805.26

Las Vistas In Inverrary Condo Assoc Inc
Compiled Income Statement: Budget Variance
For the Eight Months Ending August 31, 2024

	Actual	Budget	Difference	YTD Actual	YTD Budget	Difference
Revenues						
501 Maintenance Fees	\$ 352,907.00	\$ 352,907.00	0	2,844,374.13	2,823,256.00	21,118
502 Application Fees	900.00	833.33	67	5,850.00	6,666.64	(817)
510 Late Interest	227.40	416.66	(189)	2,953.64	3,333.28	(380)
511 Late Fee	1,100.00	1,250.00	(150)	9,268.00	10,000.00	(732)
512 Estoppel Fees	2,149.00	1,250.00	899	9,563.00	10,000.00	(437)
526 Cash Short/Over	0.00	0.00	0	(51.00)	0.00	(51)
527 Miscellaneous Income	350.17	12,157.83	(11,808)	89,627.25	97,262.64	(7,635)
Total Revenues	357,633.57	368,814.82	(11,181)	2,961,585.02	2,950,518.56	11,066
Pass-Thru Income						
Total Pass-Thrus	0.00	0.00	0	0.00	0.00	0
Total Income	357,633.57	368,814.82	(11,181)	2,961,585.02	2,950,518.56	11,066
General Expenses						
601 Accounting	0.00	583.33	(583)	0.00	4,666.64	(4,667)
603 Allocation for Bad Debt	0.00	4,166.67	(4,167)	0.00	33,333.36	(33,333)
604 Audit Expense	0.00	666.66	(667)	6,651.20	5,333.28	1,318
607 Elevator Svc & Monitoring	19,650.00	1,416.66	18,233	32,238.04	11,333.28	20,905
610 Electric Utilities	4,683.93	5,666.66	(983)	42,457.58	45,333.28	(2,876)
611 Fire Alarm Maint & Monit	8,309.15	416.66	7,892	28,434.42	3,333.28	25,101
615 Health Insurance	(59.90)	1,833.33	(1,893)	5,715.76	14,666.64	(8,951)
617 Insurance-Peril, Liab, WC	71,681.09	57,998.83	13,682	576,028.72	463,990.64	112,038
618 Club House Improvements	0.00	416.66	(417)	1,903.63	3,333.28	(1,430)
620 Inspection Fee	800.00	625.00	175	862.00	5,000.00	(4,138)
625 Legal Fees	0.00	2,916.66	(2,917)	10,440.52	23,333.28	(12,893)
629 Payroll Taxes	2,619.84	2,583.33	37	23,066.98	20,666.64	2,400
633 Salary- Maintenance	9,166.00	7,950.00	1,216	74,788.93	63,600.00	11,189
634 Salary- Supervisor	6,009.10	5,208.33	801	42,063.70	41,666.64	397
635 Security Guard Contract	6,943.65	5,500.00	1,444	39,450.56	44,000.00	(4,549)
636 Salary- Janitorial	9,332.30	8,583.33	749	63,968.70	68,666.64	(4,698)
640 Telephone Elev Alarm	0.00	750.00	(750)	2,084.16	6,000.00	(3,916)
642 Taxes and Licenses	5,700.30	416.66	5,284	5,700.30	3,333.28	2,367
645 Water & Trash	37,835.86	41,091.16	(3,255)	311,039.87	328,729.28	(17,689)
650 Property Mgr	5,250.00	5,250.00	0	42,000.00	42,000.00	0
651 Admin Assist	2,816.00	3,250.00	(434)	18,344.03	26,000.00	(7,656)
652 Consultants	0.00	3,333.33	(3,333)	600.00	26,666.64	(26,067)
Total G & A Expenses	190,737.32	160,623.26	30,114	1,327,839.10	1,284,986.08	42,853

YTD Includes 1,647,484 Special Assessment

Las Vistas In Inventory Condo Assoc Inc
Compiled Income Statement: Budget Variance
For the Eight Months Ending August 31, 2024

	Actual	Budget	Difference	YTD Actual	YTD Budget	Difference
Office Expense						
655 Copy Machine & Printing	166.58	375.00	(208)	3,505.70	3,000.00	506
659 Office Supplies & Expenses	827.44	1,250.00	(423)	5,401.06	10,000.00	(4,599)
667 Postage	200.00	500.00	(300)	1,162.21	4,000.00	(2,838)
671 Bookkeeper's Salary	4,940.00	4,283.33	657	34,580.00	34,266.64	313
675 Telephone & Internet	931.62	1,416.66	(485)	11,620.30	11,333.28	287
Total Office Expense	7,065.64	7,824.99	(759)	56,269.27	62,599.92	(6,331)
Las Vistas Apt K102						
701 Maintenance Fee	854.00	916.66	(63)	6,832.00	7,333.28	(501)
709 Real Estate Tax	0.00	300.00	(300)	3,020.25	2,400.00	620
Total Apt Expense	854.00	1,216.66	(363)	9,852.25	9,733.28	119
Rec Bldg Expenses						
783 Repairs & Maintenance	0.00	500.00	(500)	51,650.00	4,000.00	47,650
Total Rec Bldg Expense	0.00	500.00	(500)	51,650.00	4,000.00	47,650
Pool Expense						
809 Pool Service	3,950.00	2,000.00	1,950	24,000.00	16,000.00	8,000
813 Pool Repairs/maint/equip	4,000.00	1,000.00	3,000	4,500.00	8,000.00	(3,500)
Total Pool Expense	7,950.00	3,000.00	4,950	28,500.00	24,000.00	4,500
Repairs & Maintenance						
852 Drywall Repairs	0.00	2,500.00	(2,500)	15,750.00	20,000.00	(4,250)
853 Bldg Repairs- Non Roof	3,575.00	1,000.00	2,575	28,840.07	8,000.00	20,840
854 Elect- Maint/Repairs	0.00	6,666.66	(6,667)	83,708.85	53,333.28	30,376
856 Alarm Repairs	3,033.53	166.66	2,867	4,279.76	1,333.28	2,946
858 Fence & Gate	240.00	1,833.33	(1,593)	43,491.27	14,666.64	28,825
859 Golf Carts	1,908.63	1,583.33	325	7,071.25	12,666.64	(5,595)
861 Plumbing Maint/Rep	9,192.78	16,666.66	(7,474)	92,272.71	133,333.28	(41,061)
863 Elevator Repairs	0.00	833.33	(833)	5,716.00	6,666.64	(951)
864 Maintenance Supplies	17,315.11	6,250.00	11,065	65,711.56	50,000.00	15,712
865 Roof Repair & Drains	0.00	1,666.66	(1,667)	0.00	13,333.28	(13,333)
866 Paving Repairs	0.00	333.33	(333)	0.00	2,666.64	(2,667)
867 Security Cameras & Lights	0.00	625.00	(625)	335.52	5,000.00	(4,664)
870 Pest Control	0.00	2,250.00	(2,250)	20,500.00	18,000.00	2,500

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For the Eight Months Ending August 31, 2024

	Actual	Budget	Difference	YTD Actual	YTD Budget	Difference
Total Repairs & Maintenance	35,265.05	42,374.96	(7,110)	367,676.99	338,999.68	28,677
Landscaping Expense						
901 Lawn/trim/palms/swales	4,800.00	4,166.66	633	38,400.00	33,333.28	5,067
902 Landscape Improvment	0.00	833.33	(833)	314.54	6,666.64	(6,352)
910 Tree Trimming & Cutting	0.00	0.00	0	1,200.00	0.00	1,200
Total Landscaping Exp	4,800.00	4,999.99	(200)	39,914.54	39,999.92	(85)
Operating Expenses	246,672.01	220,539.86	26,132	1,881,702.15	1,764,318.88	117,383
Other Expense						
996 LV Apts B101	0.00	83.33	(83)	0.00	666.64	(667)
Other Expense	0.00	83.33	(83)	0.00	666.64	(667)
Pass-Thru						
998 Inverrary Assn	2,801.50	0.00	2,802	28,015.00	0.00	28,015
999 Cable	32,126.81	0.00	32,127	258,725.69	0.00	258,726
Pass-Thru Expenses	34,928.31	0.00	34,928	286,740.69	0.00	286,741
Income(Loss)before Other Items	76,033.25	148,191.63	(72,158)	793,142.18	1,185,533.04	(392,391)
Other- Income(Expenses)						
999 b Ins Reimburse- damages	0.00	0.00	0	94,984.78	0.00	94,985
Other Income/(Expenses)	0.00	0.00	0	94,984.78	0.00	94,985
Net Income(Loss)	\$ 76,033.25	\$ 148,191.63	(72,158)	\$ 888,126.96	1,185,533.04	(297,406)

YTD Includes 1,647,484 Special Assessment