

Financial Report Package

December 2023

Prepared for

Cypress Pines Property Owners Association, Inc

By

SWFL CAM SERVICES

Balance Sheet

Cypress Pines Property Owners Association, Inc
End Date: 12/31/2023

Date: 1/12/2024
Time: 11:24 pm
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| | Operating | Reserve | Total |
|--|---------------------|----------------------|----------------------|
| Assets | | | |
| Cash | | | |
| VNB OP | \$ 87,038.45 | \$ - | \$ 87,038.45 |
| Petty Cash - Social Committee | 180.00 | - | 180.00 |
| Total: Cash | \$ 87,218.45 | \$ - | \$ 87,218.45 |
| Reserves | | | |
| VNB RESERVE | - | 255.00 | 255.00 |
| Achieva MM - 1850616S74 | - | 86,411.12 | 86,411.12 |
| Achieva CD 1.982% - 2/27/24 | - | 82,604.56 | 82,604.56 |
| Due from Operating Acct | - | (28,567.97) | (28,567.97) |
| Total: Reserves | \$ - | \$ 140,702.71 | \$ 140,702.71 |
| Accounts Receivable | | | |
| Accounts Receivable | 558.89 | - | 558.89 |
| Total: Accounts Receivable | \$ 558.89 | \$ - | \$ 558.89 |
| Other Assests | | | |
| Prepaid - Insurance | 380.96 | - | 380.96 |
| Total: Other Assests | \$ 380.96 | \$ - | \$ 380.96 |
| Total: Assets | \$ 88,158.30 | \$ 140,702.71 | \$ 228,861.01 |
| Liabilities & Equity | | | |
| Current Liabilities | | | |
| Due to Reserve | (28,567.97) | - | (28,567.97) |
| Prepaid Owner Assessments | 34,230.68 | - | 34,230.68 |
| Total: Current Liabilities | \$ 5,662.71 | \$ - | \$ 5,662.71 |
| Reserve Accounts | | | |
| Def Maint & Cap Exp – Drainage Reserve | - | 19,578.22 | 19,578.22 |
| Def Maint & Cap Exp – Road Sealing Reserve | - | 4,300.00 | 4,300.00 |
| Def Maint & Cap Exp - Roads Reserve | - | 115,638.00 | 115,638.00 |
| Total: Reserve Accounts | \$ - | \$ 139,516.22 | \$ 139,516.22 |
| Equity | | | |
| Retained Earnings | 92,275.00 | - | 92,275.00 |
| Total: Equity | \$ 92,275.00 | \$ - | \$ 92,275.00 |
| Net Income Gain/Loss | - | 1,186.49 | 1,186.49 |
| Net Income Gain/Loss | (9,779.41) | - | (9,779.41) |
| Total: Liabilities & Equity | \$ 88,158.30 | \$ 140,702.71 | \$ 228,861.01 |

Income Statement - Operating

Cypress Pines Property Owners Association, Inc

12/31/2023

Date: 1/12/2024

Time: 11:24 pm

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| Description | Current Period | | | Year-to-date | | | Annual Budget |
|---|-------------------|---------------------|-------------------|----------------------|----------------------|-------------------|----------------------|
| | Actual | Budget | Variance | Actual | Budget | Variance | |
| OPERATING INCOME | | | | | | | |
| Income | | | | | | | |
| 4010-00 Maintenance Fees | \$6,298.00 | \$6,298.00 | \$- | \$75,576.00 | \$75,576.00 | \$- | \$75,576.00 |
| 4020-00 Late & Interest Income | (66.64) | - | (66.64) | 939.39 | - | 939.39 | - |
| 4060-00 Estoppel | - | - | - | 150.00 | - | 150.00 | - |
| 4600-00 Bank Interest - Oper Account | - | - | - | 3.00 | - | 3.00 | - |
| Total Income | \$6,231.36 | \$6,298.00 | (\$66.64) | \$76,668.39 | \$75,576.00 | \$1,092.39 | \$75,576.00 |
| Reserve Funding | | | | | | | |
| 4145-00 Reserve Transfer | - | (3,900.00) | 3,900.00 | (46,800.00) | (46,800.00) | - | (46,800.00) |
| Total Reserve Funding | \$- | (\$3,900.00) | \$3,900.00 | (\$46,800.00) | (\$46,800.00) | \$0.00 | (\$46,800.00) |
| Total OPERATING INCOME | \$6,231.36 | \$2,398.00 | \$3,833.36 | \$29,868.39 | \$28,776.00 | \$1,092.39 | \$28,776.00 |
| OPERATING EXPENSE | | | | | | | |
| Utilities | | | | | | | |
| 5100-00 Electric | 436.81 | 458.33 | 21.52 | 5,368.02 | 5,500.00 | 131.98 | 5,500.00 |
| Total Utilities | \$436.81 | \$458.33 | \$21.52 | \$5,368.02 | \$5,500.00 | \$131.98 | \$5,500.00 |
| Maintenance | | | | | | | |
| 6000-00 Streets and Maintenance | 200.00 | 41.67 | (158.33) | 699.53 | 500.04 | (199.49) | 500.04 |
| 6100-00 Fountain Maintenance | 118.00 | 50.00 | (68.00) | 338.00 | 600.00 | 262.00 | 600.00 |
| 6200-00 Christmas Decorations Up & Down | 179.52 | 16.67 | (162.85) | 179.52 | 200.04 | 20.52 | 200.04 |
| Total Maintenance | \$497.52 | \$108.34 | (\$389.18) | \$1,217.05 | \$1,300.08 | \$83.03 | \$1,300.08 |
| Administrative | | | | | | | |
| 7010-00 Management Fees | 2,010.00 | 1,666.67 | (343.33) | 20,100.00 | 20,000.04 | (99.96) | 20,000.04 |
| 7100-00 Legal | - | 580.83 | 580.83 | 2,618.34 | 6,970.00 | 4,351.66 | 6,970.00 |
| 7110-00 Background Checks | - | - | - | 30.00 | - | (30.00) | - |
| 7130-00 Social Committee | 115.13 | 41.67 | (73.46) | 230.41 | 500.04 | 269.63 | 500.04 |
| 7200-00 Insurance Director & Officer | 163.39 | 208.33 | 44.94 | 1,797.09 | 2,500.00 | 702.91 | 2,500.00 |
| 7210-00 Insurance - Liability Insurance | 201.36 | 208.33 | 6.97 | 2,409.76 | 2,500.00 | 90.24 | 2,500.00 |
| 7220-00 Insurance - Umbrella | 16.25 | 20.83 | 4.58 | 178.75 | 250.00 | 71.25 | 250.00 |
| 7300-00 Office Expenses | 782.98 | 250.00 | (532.98) | 2,178.48 | 3,000.00 | 821.52 | 3,000.00 |
| 7400-00 Licenses / Fees | - | 5.42 | 5.42 | 61.25 | 65.00 | 3.75 | 65.00 |
| 7430-00 Tax Return (2022) | - | - | - | 3,060.00 | - | (3,060.00) | - |
| 7440-00 Bank Service Charge | - | - | - | 12.00 | - | (12.00) | - |
| 7500-00 Bad Debt Expense | 376.00 | 31.50 | (344.50) | 376.00 | 378.00 | 2.00 | 378.00 |
| Total Administrative | \$3,665.11 | \$3,013.58 | (\$651.53) | \$33,052.08 | \$36,163.08 | \$3,111.00 | \$36,163.08 |
| Other Expenses | | | | | | | |
| 8000-00 Mail House Real Estate Taxes | - | 33.33 | 33.33 | - | 399.96 | 399.96 | 399.96 |
| 8100-00 Mail House Lease | - | 0.92 | 0.92 | 10.65 | 11.04 | 0.39 | 11.04 |
| Total Other Expenses | \$- | \$34.25 | \$34.25 | \$10.65 | \$411.00 | \$400.35 | \$411.00 |
| Total OPERATING EXPENSE | \$4,599.44 | \$3,614.50 | (\$984.94) | \$39,647.80 | \$43,374.16 | \$3,726.36 | \$43,374.16 |
| Net Income: | \$1,631.92 | (\$1,216.50) | \$2,848.42 | (\$9,779.41) | (\$14,598.16) | \$4,818.75 | (\$14,598.16) |

Income Statement - Reserve

Cypress Pines Property Owners Association, Inc

12/31/2023

Date: 1/12/2024

Time: 11:24 pm

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| Description | Current Period | | | Year-to-date | | | Annual Budget |
|--------------------------------------|------------------|---------------|------------------|--------------------|---------------|----------------------|---------------|
| | Actual | Budget | Variance | Actual | Budget | Variance | |
| RESERVE INCOME | | | | | | | |
| Reserve Funding | | | | | | | |
| 4005-00 Reserve Fees | \$- | \$- | \$- | \$59,380.00 | \$- | \$59,380.00 | \$- |
| Total Reserve Funding | \$- | \$- | \$- | \$59,380.00 | \$- | \$59,380.00 | \$- |
| Interest Income | | | | | | | |
| 4250-00 Interest Income Reserve | (15.00) | - | (15.00) | 1,186.49 | - | 1,186.49 | - |
| Total Interest Income | (\$15.00) | \$- | (\$15.00) | \$1,186.49 | \$- | \$1,186.49 | \$- |
| Total RESERVE INCOME | (\$15.00) | \$- | (\$15.00) | \$60,566.49 | \$- | \$60,566.49 | \$- |
| RESERVE EXPENSE | | | | | | | |
| Reserves | | | | | | | |
| 9920-00 Transfer to Drainage Reserve | - | - | - | 59,380.00 | - | (59,380.00) | - |
| Total Reserves | \$- | \$- | \$- | \$59,380.00 | \$- | (\$59,380.00) | \$- |
| Total RESERVE EXPENSE | \$0.00 | \$- | \$- | \$59,380.00 | \$- | (\$59,380.00) | \$- |
| Net Reserve: | (\$15.00) | \$0.00 | (\$15.00) | \$1,186.49 | \$0.00 | \$1,186.49 | \$0.00 |