

# **Financial Report Package**

**August 2023**

**Prepared for**

**Cypress Pines Property Owners Association, Inc**

**By**

**SWFL CAM SERVICES**

**Balance Sheet**

Cypress Pines Property Owners Association, Inc  
End Date: 08/31/2023

Date: 9/10/2023  
Time: 4:04 pm  
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	Operating	Reserve	Total
<b>Assets</b>			
<b>Cash</b>			
VNB OP	\$ 3,182.05	\$ -	\$ 3,182.05
Truist Cash 2852 (fka BB&T MM)	40,070.05	-	40,070.05
Truist Cash 2008 (fka BB&T Operating)	54,404.82	-	54,404.82
Petty Cash - Social Committee	233.88	-	233.88
<b>Total: Cash</b>	<b>\$ 97,890.80</b>	<b>\$ -</b>	<b>\$ 97,890.80</b>
<b>Reserves</b>			
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	-	3,832.03	3,832.03
<b>Total: Reserves</b>	<b>\$ -</b>	<b>\$ 172,847.71</b>	<b>\$ 172,847.71</b>
<b>Accounts Receivable</b>			
Accounts Receivable	1,333.78	-	1,333.78
<b>Total: Accounts Receivable</b>	<b>\$ 1,333.78</b>	<b>\$ -</b>	<b>\$ 1,333.78</b>
<b>Other Assests</b>			
Prepaid - Insurance	1,904.84	-	1,904.84
<b>Total: Other Assests</b>	<b>\$ 1,904.84</b>	<b>\$ -</b>	<b>\$ 1,904.84</b>
<b>Total: Assets</b>	<b>\$ 101,129.42</b>	<b>\$ 172,847.71</b>	<b>\$ 273,977.13</b>
<b>Liabilities &amp; Equity</b>			
<b>Current Liabilities</b>			
Deferred Income	25,192.00	-	25,192.00
Due to Reserve	3,832.03	-	3,832.03
Prepaid Owner Assessments	402.42	-	402.42
<b>Total: Current Liabilities</b>	<b>\$ 29,426.45</b>	<b>\$ -</b>	<b>\$ 29,426.45</b>
<b>Reserve Accounts</b>			
Def Maint & Cap Exp – Drainage Reserve	-	51,708.22	51,708.22
Def Maint & Cap Exp – Road Sealing Reserve	-	119,938.00	119,938.00
<b>Total: Reserve Accounts</b>	<b>\$ -</b>	<b>\$ 171,646.22</b>	<b>\$ 171,646.22</b>
<b>Equity</b>			
Retained Earnings	92,275.00	-	92,275.00
<b>Total: Equity</b>	<b>\$ 92,275.00</b>	<b>\$ -</b>	<b>\$ 92,275.00</b>
Net Income Gain/Loss	-	1,201.49	1,201.49
Net Income Gain/Loss	(20,572.03)	-	(20,572.03)
<b>Total: Liabilities &amp; Equity</b>	<b>\$ 101,129.42</b>	<b>\$ 172,847.71</b>	<b>\$ 273,977.13</b>

**Income Statement - Operating**  
 Cypress Pines Property Owners Association, Inc  
 08/31/2023

Date: 9/10/2023  
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Description	Current Period			Year-to-date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
<b>OPERATING INCOME</b>							
<b>Income</b>							
4010-00 Maintenance Fees	\$6,298.00	\$6,298.00	\$-	\$50,384.00	\$50,384.00	\$-	\$75,576.00
4020-00 Late & Interest Income	19.71	-	19.71	962.28	-	962.28	-
4060-00 Estoppel	-	-	-	150.00	-	150.00	-
4600-00 Bank Interest - Oper Account	-	-	-	1.32	-	1.32	-
<b>Total Income</b>	<b>\$6,317.71</b>	<b>\$6,298.00</b>	<b>\$19.71</b>	<b>\$51,497.60</b>	<b>\$50,384.00</b>	<b>\$1,113.60</b>	<b>\$75,576.00</b>
<b>Reserve Funding</b>							
4145-00 Reserve Transfer	-	(3,900.00)	3,900.00	(46,800.00)	(31,200.00)	(15,600.00)	(46,800.00)
<b>Total Reserve Funding</b>	<b>\$-</b>	<b>(\$3,900.00)</b>	<b>\$3,900.00</b>	<b>(\$46,800.00)</b>	<b>(\$31,200.00)</b>	<b>(\$15,600.00)</b>	<b>(\$46,800.00)</b>
<b>Total OPERATING INCOME</b>	<b>\$6,317.71</b>	<b>\$2,398.00</b>	<b>\$3,919.71</b>	<b>\$4,697.60</b>	<b>\$19,184.00</b>	<b>(\$14,486.40)</b>	<b>\$28,776.00</b>
<b>OPERATING EXPENSE</b>							
<b>Utilities</b>							
5100-00 Electric	441.34	458.33	16.99	3,620.78	3,666.68	45.90	5,500.00
<b>Total Utilities</b>	<b>\$441.34</b>	<b>\$458.33</b>	<b>\$16.99</b>	<b>\$3,620.78</b>	<b>\$3,666.68</b>	<b>\$45.90</b>	<b>\$5,500.00</b>
<b>Maintenance</b>							
6000-00 Streets and Maintenance	-	41.67	41.67	457.11	333.36	(123.75)	500.04
6100-00 Fountain Maintenance	110.00	50.00	(60.00)	110.00	400.00	290.00	600.00
6200-00 Christmas Decorations Up & Down	-	16.67	16.67	-	133.36	133.36	200.04
<b>Total Maintenance</b>	<b>\$110.00</b>	<b>\$108.34</b>	<b>(\$1.66)</b>	<b>\$567.11</b>	<b>\$866.72</b>	<b>\$299.61</b>	<b>\$1,300.08</b>
<b>Administrative</b>							
7010-00 Management Fees	2,010.00	1,666.67	(343.33)	12,060.00	13,333.36	1,273.36	20,000.04
7100-00 Legal	-	580.83	580.83	1,784.25	4,646.68	2,862.43	6,970.00
7110-00 Background Checks	-	-	-	30.00	-	(30.00)	-
7130-00 Social Committee	-	41.67	41.67	61.40	333.36	271.96	500.04
7200-00 Insurance Director & Officer	163.37	208.33	44.96	1,143.59	1,666.68	523.09	2,500.00
7210-00 Insurance - Liability Insurance	201.34	208.33	6.99	1,409.38	1,666.68	257.30	2,500.00
7220-00 Insurance - Umbrella	16.25	20.83	4.58	113.75	166.68	52.93	250.00
7300-00 Office Expenses	0.68	250.00	249.32	1,346.12	2,000.00	653.88	3,000.00
7400-00 Licenses / Fees	-	5.42	5.42	-	43.32	43.32	65.00
7410-00 Corporate Filing	-	-	-	61.25	-	(61.25)	-
7430-00 Tax Return Income	-	-	-	3,060.00	-	(3,060.00)	-
7440-00 Bank Service Charge	-	-	-	12.00	-	(12.00)	-
7500-00 Bad Debt Expense	-	31.50	31.50	-	252.00	252.00	378.00
<b>Total Administrative</b>	<b>\$2,391.64</b>	<b>\$3,013.58</b>	<b>\$621.94</b>	<b>\$21,081.74</b>	<b>\$24,108.76</b>	<b>\$3,027.02</b>	<b>\$36,163.08</b>
<b>Other Expenses</b>							
8000-00 Mail House Real Estate Taxes	-	33.33	33.33	-	266.64	266.64	399.96
8100-00 Mail House Lease	-	0.92	0.92	-	7.36	7.36	11.04
<b>Total Other Expenses</b>	<b>\$-</b>	<b>\$34.25</b>	<b>\$34.25</b>	<b>\$-</b>	<b>\$274.00</b>	<b>\$274.00</b>	<b>\$411.00</b>
<b>Total OPERATING EXPENSE</b>	<b>\$2,942.98</b>	<b>\$3,614.50</b>	<b>\$671.52</b>	<b>\$25,269.63</b>	<b>\$28,916.16</b>	<b>\$3,646.53</b>	<b>\$43,374.16</b>
<b>Net Income:</b>	<b>\$3,374.73</b>	<b>(\$1,216.50)</b>	<b>\$4,591.23</b>	<b>(\$20,572.03)</b>	<b>(\$9,732.16)</b>	<b>(\$10,839.87)</b>	<b>(\$14,598.16)</b>

**Income Statement - Reserve**

Cypress Pines Property Owners Association, Inc

08/31/2023

Date: 9/10/2023

Time: 4:04 pm

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Description	Current Period			Year-to-date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
<b>RESERVE INCOME</b>							
<b>Reserve Funding</b>							
4005-00 Reserve Fees	\$-	\$-	\$-	\$27,250.00	\$-	\$27,250.00	\$-
<b>Total Reserve Funding</b>	<b>\$-</b>	<b>\$-</b>	<b>\$-</b>	<b>\$27,250.00</b>	<b>\$-</b>	<b>\$27,250.00</b>	<b>\$-</b>
<b>Interest Income</b>							
4250-00 Interest Income Reserve	-	-	-	1,201.49	-	1,201.49	-
<b>Total Interest Income</b>	<b>\$-</b>	<b>\$-</b>	<b>\$-</b>	<b>\$1,201.49</b>	<b>\$-</b>	<b>\$1,201.49</b>	<b>\$-</b>
<b>Total RESERVE INCOME</b>	<b>\$0.00</b>	<b>\$-</b>	<b>\$-</b>	<b>\$28,451.49</b>	<b>\$-</b>	<b>\$28,451.49</b>	<b>\$-</b>
<b>RESERVE EXPENSE</b>							
<b>Reserves</b>							
9920-00 Transfer to Drainage Reserve	-	-	-	27,250.00	-	(27,250.00)	-
<b>Total Reserves</b>	<b>\$-</b>	<b>\$-</b>	<b>\$-</b>	<b>\$27,250.00</b>	<b>\$-</b>	<b>(\$27,250.00)</b>	<b>\$-</b>
<b>Total RESERVE EXPENSE</b>	<b>\$0.00</b>	<b>\$-</b>	<b>\$-</b>	<b>\$27,250.00</b>	<b>\$-</b>	<b>(\$27,250.00)</b>	<b>\$-</b>
<b>Net Reserve:</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$-</b>	<b>\$1,201.49</b>	<b>\$0.00</b>	<b>\$1,201.49</b>	<b>\$0.00</b>