

Financial Report Package

March 2024

Prepared for

Cypress Pines Property Owners Association, Inc

By

SWFL CAM SERVICES

Balance Sheet

Cypress Pines Property Owners Association, Inc
End Date: 03/31/2024

Date: 4/15/2024
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	Operating	Reserve	Total
Assets			
Cash			
VNB OP	\$ 111,850.46	\$ -	\$ 111,850.46
Petty Cash - Social Committee	180.00	-	180.00
Due from Reserves	28,576.97	-	28,576.97
Total: Cash	\$ 140,607.43	\$ -	\$ 140,607.43
Reserves			
VNB RESERVE	-	177,556.98	177,556.98
Due to Operating	-	(28,576.97)	(28,576.97)
Total: Reserves	\$ -	\$ 148,980.01	\$ 148,980.01
Accounts Receivable			
Accounts Receivable	7,550.34	-	7,550.34
Total: Accounts Receivable	\$ 7,550.34	\$ -	\$ 7,550.34
Other Assests			
Prepaid - Insurance	2,566.50	-	2,566.50
Total: Other Assests	\$ 2,566.50	\$ -	\$ 2,566.50
Total: Assets	\$ 150,724.27	\$ 148,980.01	\$ 299,704.28
Liabilities & Equity			
Current Liabilities			
Deferred Income	65,124.00	-	65,124.00
Prepaid Owner Assessments	1,498.34	-	1,498.34
Total: Current Liabilities	\$ 66,622.34	\$ -	\$ 66,622.34
Reserve Accounts			
Def Maint & Cap Exp – Drainage Reserve	-	26,615.98	26,615.98
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
Reserves - Interest	-	1,174.01	1,174.01
Total: Reserve Accounts	\$ -	\$ 147,727.99	\$ 147,727.99
Equity			
Retained Earnings	82,495.59	-	82,495.59
Total: Equity	\$ 82,495.59	\$ -	\$ 82,495.59
Net Income Gain/Loss	-	1,252.02	1,252.02
Net Income Gain/Loss	1,606.34	-	1,606.34
Total: Liabilities & Equity	\$ 150,724.27	\$ 148,980.01	\$ 299,704.28

Income Statement - Operating
 Cypress Pines Property Owners Association, Inc
 03/31/2024

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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	\$5,930.08	\$7,236.00	(\$1,305.92)	\$21,501.56	\$21,708.00	(\$206.44)	\$86,832.00
4020-00 Late & Interest Income	85.34	-	85.34	413.30	-	413.30	-
Total Income	\$6,015.42	\$7,236.00	(\$1,220.58)	\$21,914.86	\$21,708.00	\$206.86	\$86,832.00
Reserve Funding							
4145-00 Reserve Transfer	(2,345.92)	(2,345.92)	-	(7,037.76)	(7,037.76)	-	(28,151.00)
Total Reserve Funding	(\$2,345.92)	(\$2,345.92)	\$-	(\$7,037.76)	(\$7,037.76)	\$0.00	(\$28,151.00)
Total OPERATING INCOME	\$3,669.50	\$4,890.08	(\$1,220.58)	\$14,877.10	\$14,670.24	\$206.86	\$58,681.00
OPERATING EXPENSE							
Utilities							
5100-00 Electric	586.68	541.67	(45.01)	1,610.17	1,625.01	14.84	6,500.00
Total Utilities	\$586.68	\$541.67	(\$45.01)	\$1,610.17	\$1,625.01	\$14.84	\$6,500.00
Maintenance							
6000-00 Streets and Maintenance	-	41.67	41.67	-	125.01	125.01	500.00
6100-00 Fountain Maintenance	-	55.00	55.00	-	165.00	165.00	660.00
Total Maintenance	\$-	\$96.67	\$96.67	\$-	\$290.01	\$290.01	\$1,160.00
63-6300-00 Drainage Maintenance	-	666.67	666.67	4,270.00	2,000.01	(2,269.99)	8,000.00
Administrative							
7010-00 Management Fees	2,010.00	2,010.00	-	6,030.00	6,030.00	-	24,120.00
7100-00 Legal	-	833.33	833.33	-	2,499.99	2,499.99	10,000.00
7120-00 Tax Preparation	175.00	14.58	(160.42)	175.00	43.74	(131.26)	175.00
7130-00 Social Committee	-	100.00	100.00	34.00	300.00	266.00	1,200.00
7200-00 Insurance Director & Officer	125.00	166.67	41.67	413.37	500.01	86.64	2,000.00
7210-00 Insurance - Liability Insurance	111.94	133.33	21.39	425.22	399.99	(25.23)	1,600.00
7220-00 Insurance - Umbrella	19.71	20.83	1.12	55.67	62.49	6.82	250.00
7300-00 Office Expenses	56.32	235.42	179.10	266.33	706.26	439.93	2,825.00
7400-00 Licenses / Fees	-	5.17	5.17	-	15.51	15.51	62.00
7440-00 Bank Service Charge	-	-	-	(9.00)	-	9.00	-
7500-00 Bad Debt Expense	-	31.50	31.50	-	94.50	94.50	378.00
Total Administrative	\$2,497.97	\$3,550.83	\$1,052.86	\$7,390.59	\$10,652.49	\$3,261.90	\$42,610.00
Other Expenses							
8000-00 Mail House Real Estate Taxes	-	33.33	33.33	-	99.99	99.99	400.00
8100-00 Mail House Lease	-	0.92	0.92	-	2.76	2.76	11.00
Total Other Expenses	\$-	\$34.25	\$34.25	\$-	\$102.75	\$102.75	\$411.00
Total OPERATING EXPENSE	\$3,084.65	\$4,890.09	\$1,805.44	\$13,270.76	\$14,670.27	\$1,399.51	\$58,681.00
Net Income:	\$584.85	(\$0.01)	\$584.86	\$1,606.34	(\$0.03)	\$1,606.37	\$0.00

Income Statement - Reserve
 Cypress Pines Property Owners Association, Inc
 03/31/2024

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Description	Current Period			Year-to-date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
RESERVE INCOME							
Interest Income							
4250-00 Interest Income Reserve	\$1,252.02	\$-	\$1,252.02	\$1,252.02	\$-	\$1,252.02	\$-
Total Interest Income	\$1,252.02	\$-	\$1,252.02	\$1,252.02	\$-	\$1,252.02	\$-
Total RESERVE INCOME	\$1,252.02	\$-	\$1,252.02	\$1,252.02	\$-	\$1,252.02	\$-
Net Reserve:	\$1,252.02	\$0.00	\$1,252.02	\$1,252.02	\$0.00	\$1,252.02	\$0.00

Reserve ScheduleCypress Pines Property Owners Association, Inc
03/01/2024 To 03/31/2024**Date:** 4/15/2024
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Description	Prior Balance	Contribution	Expenditure	Transfer	Interest	Ending Balance
VNB RESERVE	(\$24,961.84)	\$0.00	\$150,249.22	\$0.00	\$0.00	(\$177,556.98)
Achieva MM - 1850616S74	(\$66,405.12)	\$66,767.48	\$332.27	\$0.00	\$0.00	\$0.00
Achieva CD 1.982% - 2/27/24	(\$82,604.56)	\$150,260.06	\$67,655.50	\$0.00	\$0.00	\$0.00
Due to Operating	\$0.00	\$28,576.97	\$0.00	\$0.00	\$0.00	\$28,576.97
Due from Operating Acct	\$28,576.97	\$3,832.03	\$32,409.00	\$0.00	\$0.00	\$0.00
Def Maint & Cap Exp – Drainage Reserve	\$24,270.06	\$2,345.92	\$0.00	\$0.00	\$0.00	\$26,615.98
Def Maint & Cap Exp – Road Sealing Reserve	\$4,300.00	\$0.00	\$0.00	\$0.00	\$0.00	\$4,300.00
Def Maint & Cap Exp - Roads Reserve	\$115,638.00	\$0.00	\$0.00	\$0.00	\$0.00	\$115,638.00
Reserves - Interest	\$1,186.49	\$2.00	\$14.48	\$0.00	\$0.00	\$1,174.01
Interest Income Reserve	\$0.00	\$1,253.02	\$31.09	\$0.00	\$30.09	\$1,252.02
	\$0.00	\$253,037.48	\$250,691.56	\$0.00	\$30.09	\$0.00

Payables Aging Report

As Of 3/31/2024

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Vendor	Current	Over 30	Over 60	Over 90	Balance
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Totals: