

# **Financial Report Package**

**December 2024**

**Prepared for**

**Cypress Pines Property Owners Association, Inc**

**By**

**SWFL CAM SERVICES**

**Balance Sheet**

Cypress Pines Property Owners Association, Inc  
End Date: 12/31/2024

Date: 1/12/2025  
Time: 10:25 pm  
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	Operating	Reserve	Total
<b>Assets</b>			
<b>Cash</b>			
VNB OP	\$ 84,364.31	\$ -	\$ 84,364.31
Petty Cash - Social Committee	180.00	-	180.00
<b>Total: Cash</b>	<b>\$ 84,544.31</b>	<b>\$ -</b>	<b>\$ 84,544.31</b>
<b>Reserves</b>			
VNB RESERVE	-	137,220.29	137,220.29
<b>Total: Reserves</b>	<b>\$ -</b>	<b>\$ 137,220.29</b>	<b>\$ 137,220.29</b>
<b>Total: Assets</b>	<b>\$ 84,544.31</b>	<b>\$ 137,220.29</b>	<b>\$ 221,764.60</b>
<b>Liabilities &amp; Equity</b>			
<b>Reserve Accounts</b>			
Def Maint & Cap Exp - Drainage Reserve	-	14,856.26	14,856.26
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
<b>Total: Reserve Accounts</b>	<b>\$ -</b>	<b>\$ 135,968.27</b>	<b>\$ 135,968.27</b>
<b>Equity</b>			
Retained Earnings	82,495.59	-	82,495.59
<b>Total: Equity</b>	<b>\$ 82,495.59</b>	<b>\$ -</b>	<b>\$ 82,495.59</b>
Net Income Gain/Loss	-	1,252.02	1,252.02
Net Income Gain/Loss	2,048.72	-	2,048.72
<b>Total: Liabilities &amp; Equity</b>	<b>\$ 84,544.31</b>	<b>\$ 137,220.29</b>	<b>\$ 221,764.60</b>

**Income Statement - Operating**  
 Cypress Pines Property Owners Association, Inc  
 12/31/2024

Date: 1/12/2025  
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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	\$942.00	\$7,236.00	(\$6,294.00)	\$86,874.04	\$86,832.00	\$42.04	\$86,832.00
4020-00 Late & Interest Income	-	-	-	602.12	-	602.12	-
<b>Total Income</b>	<b>\$942.00</b>	<b>\$7,236.00</b>	<b>(\$6,294.00)</b>	<b>\$87,476.16</b>	<b>\$86,832.00</b>	<b>\$644.16</b>	<b>\$86,832.00</b>
<b>Reserve Funding</b>							
4145-00 Reserve Transfer	(2,345.92)	(2,345.88)	(0.04)	(28,151.04)	(28,151.00)	(0.04)	(28,151.00)
<b>Total Reserve Funding</b>	<b>(\$2,345.92)</b>	<b>(\$2,345.88)</b>	<b>(\$0.04)</b>	<b>(\$28,151.04)</b>	<b>(\$28,151.00)</b>	<b>(\$0.04)</b>	<b>(\$28,151.00)</b>
<b>Total OPERATING INCOME</b>	<b>(\$1,403.92)</b>	<b>\$4,890.12</b>	<b>(\$6,294.04)</b>	<b>\$59,325.12</b>	<b>\$58,681.00</b>	<b>\$644.12</b>	<b>\$58,681.00</b>
<b>OPERATING EXPENSE</b>							
<b>Utilities</b>							
5100-00 Electric	608.98	541.63	(67.35)	7,018.58	6,500.00	(518.58)	6,500.00
<b>Total Utilities</b>	<b>\$608.98</b>	<b>\$541.63</b>	<b>(\$67.35)</b>	<b>\$7,018.58</b>	<b>\$6,500.00</b>	<b>(\$518.58)</b>	<b>\$6,500.00</b>
<b>Maintenance</b>							
6000-00 Streets and Maintenance	-	41.63	41.63	645.00	500.00	(145.00)	500.00
6100-00 Fountain Maintenance	-	55.00	55.00	-	660.00	660.00	660.00
<b>Total Maintenance</b>	<b>\$-</b>	<b>\$96.63</b>	<b>\$96.63</b>	<b>\$645.00</b>	<b>\$1,160.00</b>	<b>\$515.00</b>	<b>\$1,160.00</b>
<b>Drainage Maintenance</b>							
6300-00 Drainage Maintenance	-	666.63	666.63	6,545.00	8,000.00	1,455.00	8,000.00
<b>Total Drainage Maintenance</b>	<b>\$-</b>	<b>\$666.63</b>	<b>\$666.63</b>	<b>\$6,545.00</b>	<b>\$8,000.00</b>	<b>\$1,455.00</b>	<b>\$8,000.00</b>
<b>Administrative</b>							
7010-00 Management Fees	2,010.00	2,010.00	-	24,120.00	24,120.00	-	24,120.00
7100-00 Legal	2,904.50	833.37	(2,071.13)	11,586.50	10,000.00	(1,586.50)	10,000.00
7120-00 Tax Preparation	-	14.62	14.62	175.00	175.00	-	175.00
7130-00 Social Committee	-	100.00	100.00	125.92	1,200.00	1,074.08	1,200.00
7200-00 Insurance Director & Officer	-	166.63	166.63	3,717.71	2,000.00	(1,717.71)	2,000.00
7210-00 Insurance - Liability Insurance	-	133.37	133.37	1,544.64	1,600.00	55.36	1,600.00
7220-00 Insurance - Umbrella	-	20.87	20.87	252.75	250.00	(2.75)	250.00
7300-00 Office Expenses	271.51	235.38	(36.13)	1,493.05	2,825.00	1,331.95	2,825.00
7400-00 Licenses / Fees	-	5.13	5.13	61.25	62.00	0.75	62.00
7440-00 Bank Service Charge	-	-	-	(9.00)	-	9.00	-
7500-00 Bad Debt Expense	-	31.50	31.50	-	378.00	378.00	378.00
<b>Total Administrative</b>	<b>\$5,186.01</b>	<b>\$3,550.87</b>	<b>(\$1,635.14)</b>	<b>\$43,067.82</b>	<b>\$42,610.00</b>	<b>(\$457.82)</b>	<b>\$42,610.00</b>
<b>Other Expenses</b>							
8000-00 Mail House Real Estate Taxes	-	33.37	33.37	-	400.00	400.00	400.00
8100-00 Mail House Lease	-	0.88	0.88	-	11.00	11.00	11.00
<b>Total Other Expenses</b>	<b>\$-</b>	<b>\$34.25</b>	<b>\$34.25</b>	<b>\$-</b>	<b>\$411.00</b>	<b>\$411.00</b>	<b>\$411.00</b>
<b>Total OPERATING EXPENSE</b>	<b>\$5,794.99</b>	<b>\$4,890.01</b>	<b>(\$904.98)</b>	<b>\$57,276.40</b>	<b>\$58,681.00</b>	<b>\$1,404.60</b>	<b>\$58,681.00</b>
<b>Net Income:</b>	<b>(\$7,198.91)</b>	<b>\$0.11</b>	<b>(\$7,199.02)</b>	<b>\$2,048.72</b>	<b>\$0.00</b>	<b>\$2,048.72</b>	<b>\$0.00</b>

**Income Statement - Reserve**  
 Cypress Pines Property Owners Association, Inc  
 12/31/2024

Date: 1/12/2025  
 Time: 10:25 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	\$22,530.50	\$-	\$22,530.50	\$32,873.00	\$-	\$32,873.00	\$-
<b>Total Reserve Funding</b>	<b>\$22,530.50</b>	<b>\$-</b>	<b>\$22,530.50</b>	<b>\$32,873.00</b>	<b>\$-</b>	<b>\$32,873.00</b>	<b>\$-</b>
<b>Interest Income</b>							
4250-00 Interest Income Reserve	-	-	-	1,252.02	-	1,252.02	-
<b>Total Interest Income</b>	<b>\$-</b>	<b>\$-</b>	<b>\$-</b>	<b>\$1,252.02</b>	<b>\$-</b>	<b>\$1,252.02</b>	<b>\$-</b>
<b>Total RESERVE INCOME</b>	<b>\$22,530.50</b>	<b>\$-</b>	<b>\$22,530.50</b>	<b>\$34,125.02</b>	<b>\$-</b>	<b>\$34,125.02</b>	<b>\$-</b>
<b>RESERVE EXPENSE</b>							
<b>Reserves</b>							
9920-00 Transfer to Drainage Reserve	22,530.50	-	(22,530.50)	32,873.00	-	(32,873.00)	-
<b>Total Reserves</b>	<b>\$22,530.50</b>	<b>\$-</b>	<b>(\$22,530.50)</b>	<b>\$32,873.00</b>	<b>\$-</b>	<b>(\$32,873.00)</b>	<b>\$-</b>
<b>Total RESERVE EXPENSE</b>	<b>\$22,530.50</b>	<b>\$-</b>	<b>(\$22,530.50)</b>	<b>\$32,873.00</b>	<b>\$-</b>	<b>(\$32,873.00)</b>	<b>\$-</b>
<b>Net Reserve:</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$-</b>	<b>\$1,252.02</b>	<b>\$0.00</b>	<b>\$1,252.02</b>	<b>\$0.00</b>