

# **Financial Report Package**

**June 2023**

**Prepared for**

**Cypress Pines Property Owners Association, Inc**

**By**

**SWFL CAM SERVICES**

**Balance Sheet**

Cypress Pines Property Owners Association, Inc  
End Date: 06/30/2023

Date: 7/12/2023  
Time: 8:44 am  
Page: 1

	Operating	Reserve	Total
<b>Assets</b>			
<b>Cash</b>			
VNB OP	\$ 7,699.96	\$ -	\$ 7,699.96
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>\$ 102,408.71</b>	<b>\$ -</b>	<b>\$ 102,408.71</b>
<b>Reserves</b>			
Achieva MM - 1850616S74	-	113,462.14	113,462.14
Achieva CD 1.982% - 2/27/24	-	82,193.26	82,193.26
Due from Operating Acct	-	3,832.03	3,832.03
<b>Total: Reserves</b>	<b>\$ -</b>	<b>\$ 199,487.43</b>	<b>\$ 199,487.43</b>
<b>Accounts Receivable</b>			
Accounts Receivable	1,799.70	-	1,799.70
<b>Total: Accounts Receivable</b>	<b>\$ 1,799.70</b>	<b>\$ -</b>	<b>\$ 1,799.70</b>
<b>Other Assests</b>			
Prepaid - Insurance	2,666.76	-	2,666.76
<b>Total: Other Assests</b>	<b>\$ 2,666.76</b>	<b>\$ -</b>	<b>\$ 2,666.76</b>
<b>Total: Assets</b>	<b>\$ 106,875.17</b>	<b>\$ 199,487.43</b>	<b>\$ 306,362.60</b>
<b>Liabilities &amp; Equity</b>			
<b>Current Liabilities</b>			
Deferred Income	37,788.00	-	37,788.00
Due to Reserve	3,832.03	-	3,832.03
Prepaid Owner Assessments	402.42	-	402.42
<b>Total: Current Liabilities</b>	<b>\$ 42,022.45</b>	<b>\$ -</b>	<b>\$ 42,022.45</b>
<b>Reserve Accounts</b>			
Def Maint & Cap Exp – Drainage Reserve	-	78,958.22	78,958.22
Def Maint & Cap Exp – Road Sealing Reserve	-	119,938.00	119,938.00
<b>Total: Reserve Accounts</b>	<b>\$ -</b>	<b>\$ 198,896.22</b>	<b>\$ 198,896.22</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	-	591.21	591.21
Net Income Gain/Loss	(27,422.28)	-	(27,422.28)
<b>Total: Liabilities &amp; Equity</b>	<b>\$ 106,875.17</b>	<b>\$ 199,487.43</b>	<b>\$ 306,362.60</b>

**Income Statement - Operating**

Cypress Pines Property Owners Association, Inc

06/30/2023

Date: 7/12/2023

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Page: 1

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	\$-	\$37,788.00	\$37,788.00	\$-	\$75,576.00
4020-00 Late & Interest Income	-	-	-	923.15	-	923.15	-
4060-00 Estoppel	-	-	-	150.00	-	150.00	-
4600-00 Bank Interest - Oper Account	-	-	-	1.32	-	1.32	-
<b>Total Income</b>	<b>\$6,298.00</b>	<b>\$6,298.00</b>	<b>\$-</b>	<b>\$38,862.47</b>	<b>\$37,788.00</b>	<b>\$1,074.47</b>	<b>\$75,576.00</b>
<b>Reserve Funding</b>							
4145-00 Reserve Transfer	-	(3,900.00)	3,900.00	(46,800.00)	(23,400.00)	(23,400.00)	(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>(\$23,400.00)</b>	<b>(\$23,400.00)</b>	<b>(\$46,800.00)</b>
<b>Total OPERATING INCOME</b>	<b>\$6,298.00</b>	<b>\$2,398.00</b>	<b>\$3,900.00</b>	<b>(\$7,937.53)</b>	<b>\$14,388.00</b>	<b>(\$22,325.53)</b>	<b>\$28,776.00</b>
<b>OPERATING EXPENSE</b>							
<b>Utilities</b>							
5100-00 Electric	456.35	458.33	1.98	2,738.10	2,750.02	11.92	5,500.00
<b>Total Utilities</b>	<b>\$456.35</b>	<b>\$458.33</b>	<b>\$1.98</b>	<b>\$2,738.10</b>	<b>\$2,750.02</b>	<b>\$11.92</b>	<b>\$5,500.00</b>
<b>Maintenance</b>							
6000-00 Streets and Maintenance	61.28	41.67	(19.61)	457.11	250.02	(207.09)	500.04
6100-00 Fountain Maintenance	-	50.00	50.00	-	300.00	300.00	600.00
6200-00 Christmas Decorations Up & Down	-	16.67	16.67	-	100.02	100.02	200.04
<b>Total Maintenance</b>	<b>\$61.28</b>	<b>\$108.34</b>	<b>\$47.06</b>	<b>\$457.11</b>	<b>\$650.04</b>	<b>\$192.93</b>	<b>\$1,300.08</b>
<b>Administrative</b>							
7010-00 Management Fees	2,010.00	1,666.67	(343.33)	8,040.00	10,000.02	1,960.02	20,000.04
7100-00 Legal	-	580.83	580.83	1,784.25	3,485.02	1,700.77	6,970.00
7110-00 Background Checks	-	-	-	30.00	-	(30.00)	-
7130-00 Social Committee	-	41.67	41.67	61.40	250.02	188.62	500.04
7200-00 Insurance Director & Officer	163.37	208.33	44.96	816.85	1,250.02	433.17	2,500.00
7210-00 Insurance - Liability Insurance	201.34	208.33	6.99	1,006.70	1,250.02	243.32	2,500.00
7220-00 Insurance - Umbrella	16.25	20.83	4.58	81.25	125.02	43.77	250.00
7300-00 Office Expenses	16.74	250.00	233.26	1,335.84	1,500.00	164.16	3,000.00
7400-00 Licenses / Fees	-	5.42	5.42	-	32.48	32.48	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	-	189.00	189.00	378.00
<b>Total Administrative</b>	<b>\$2,407.70</b>	<b>\$3,013.58</b>	<b>\$605.88</b>	<b>\$16,289.54</b>	<b>\$18,081.60</b>	<b>\$1,792.06</b>	<b>\$36,163.08</b>
<b>Other Expenses</b>							
8000-00 Mail House Real Estate Taxes	-	33.33	33.33	-	199.98	199.98	399.96
8100-00 Mail House Lease	-	0.92	0.92	-	5.52	5.52	11.04
<b>Total Other Expenses</b>	<b>\$-</b>	<b>\$34.25</b>	<b>\$34.25</b>	<b>\$-</b>	<b>\$205.50</b>	<b>\$205.50</b>	<b>\$411.00</b>
<b>Total OPERATING EXPENSE</b>	<b>\$2,925.33</b>	<b>\$3,614.50</b>	<b>\$689.17</b>	<b>\$19,484.75</b>	<b>\$21,687.16</b>	<b>\$2,202.41</b>	<b>\$43,374.16</b>
<b>Net Income:</b>	<b>\$3,372.67</b>	<b>(\$1,216.50)</b>	<b>\$4,589.17</b>	<b>(\$27,422.28)</b>	<b>(\$7,299.16)</b>	<b>(\$20,123.12)</b>	<b>(\$14,598.16)</b>

**Income Statement - Reserve**  
 Cypress Pines Property Owners Association, Inc  
 06/30/2023

Date: 7/12/2023  
 Time: 8:44 am  
 Page: 2

Description	Current Period			Year-to-date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
<b>RESERVE INCOME</b>							
<b>Interest Income</b>							
4250-00 Interest Income Reserve	\$-	\$-	\$-	\$591.21	\$-	\$591.21	\$-
<b>Total Interest Income</b>	<b>\$-</b>	<b>\$-</b>	<b>\$-</b>	<b>\$591.21</b>	<b>\$-</b>	<b>\$591.21</b>	<b>\$-</b>
<b>Total RESERVE INCOME</b>	<b>\$0.00</b>	<b>\$-</b>	<b>\$-</b>	<b>\$591.21</b>	<b>\$-</b>	<b>\$591.21</b>	<b>\$-</b>
<b>Net Reserve:</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$-</b>	<b>\$591.21</b>	<b>\$0.00</b>	<b>\$591.21</b>	<b>\$0.00</b>