



# SWFL CAM SERVICES

Community Association Management

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## **CYPRESS PINES PROPERTY OWNERS ASSOCIATION. INC.**

### **MINUTES FROM THE APRIL 27, 2023 BOARD OF DIRECTORS MEETING**

\*David Deetscreek, introduced himself to the owners present and stated that he was available to them if they had any questions or concerns regarding the relationship between the CCPOAI and the Clubhouse.

1. The meeting was called to order at 4:11 PM. Al Roma, Karen Carter, Jan Locke, Dixie Burrell, Jim Bartel and Phil Dent were presents establishing a quorum. Paula Carnell was absent.
2. The Board voted 6-0 to approve the minutes from the March 21, 2023 meeting as presented.
3. Mr. Roma expressed his gratitude to his fellow Board members for their participation and attendance and urged more aggressive communication with the Clubhouse staff regarding activity between the two entities.
4. The financials as of March 31, 2023 are attached. The Board voted 6-0 to approve the report.
5. No owner's comments were submitted.
6. Committee reports.
  - A. The ARC Committee reported that they had modified their form (available on the association's website) which now includes the approved color palate for repainting.
  - B. No Budget/Finance Committee was reported.
  - C. The Compliance/Appeals Committee reported that SWFL CAM will send out compliance letters to addresses identified violations.
  - D. The Drainage Committee reported that the project along Lake Vista was completed and requested that the remainder of the contractual fees be issued to the contractor. The Board voted 6-0 to approve paying John Campion (the drainage contractor) an additional \$4,480 to accommodate the change orders that the Committee requested, this amount be will be held until the project is completed.

- E. The Streets & Maintenance Committee reported that were in the process of patching the road and will monitor the streets over the summer.
  - F. No Rentals/Resales Committee Report was submitted.
  - G. The Social Committee reported that they had met on April 12 and currently had eight members on the committee. They reported that they had issued two welcome baskets last month, that they had 12 participants at the last Let's Get Crafty card class, that the Market Day was held on April 15<sup>th</sup> and was attended by 15 participants and a Pool Brunch was held on April 12<sup>th</sup> and was attended by 44 people. They set tentative dates for future events as follows: Craft Fair on November 4, Christmas Decorating of the Entrance on November 25 and the Christmas Parade was scheduled for December 9<sup>th</sup>. Mr. Roma urged the Board to come up with a strategy to fund future social functions.
7. Old Business.
- A. Mr. Roma reported that he had posted the available vacancies for positions on the Board of Directors.
  - B. The Board reported that they were formulating a strategy to file and store the CPPOAI records.
  - C. The Board stated that they were working on embellishing the association's website and making it more accessible to the membership.
8. New Business.
- A. Mr. Roma reported on the legal opinion regarding social functions and stated that in his opinion the association should continue scheduling events.
  - B. Mr. Roma reported that he was working on purchasing new numbers for the mailboxes.
  - C. The Board reported that they will transfer remaining funds in the old bank accounts to management company to deposit into the association's new Money Market and Operating accounts.
9. The next meeting was scheduled to be held on a date TBD. The meeting was adjourned at 6 PM.

# **Financial Report Package**

**March 2023**

**Prepared for**

**Cypress Pines Property Owners Association, Inc**

**By**

**SWFL CAM SERVICES**

**Balance Sheet**

Cypress Pines Property Owners Association, Inc  
End Date: 03/31/2023

Date: 4/23/2023  
Time: 7:40 pm  
Page: 1

	Operating	Reserve	Total
<b>Assets</b>			
<b>Cash</b>			
VNB OP	\$ 6,865.14	\$ -	\$ 6,865.14
Achieva OP - 18506162	5,945.37	-	5,945.37
Cash BB&T MM	40,069.38	-	40,069.38
Cash BB&T Operating	54,416.82	-	54,416.82
Petty Cash - Social Committee	233.88	-	233.88
<b>Total: Cash</b>	<b>\$ 107,530.59</b>	<b>\$ -</b>	<b>\$ 107,530.59</b>
<b>Reserves</b>			
Achieva MM - 1850616S74	-	113,462.14	113,462.14
Achieva CD 1.982% - 2/27/24	-	81,921.68	81,921.68
Due from Operating Acct	-	3,832.03	3,832.03
<b>Total: Reserves</b>	<b>\$ -</b>	<b>\$ 199,215.85</b>	<b>\$ 199,215.85</b>
<b>Accounts Receivable</b>			
Accounts Receivable	7,361.20	-	7,361.20
<b>Total: Accounts Receivable</b>	<b>\$ 7,361.20</b>	<b>\$ -</b>	<b>\$ 7,361.20</b>
<b>Other Assests</b>			
Prepaid - Insurance	3,809.64	-	3,809.64
<b>Total: Other Assests</b>	<b>\$ 3,809.64</b>	<b>\$ -</b>	<b>\$ 3,809.64</b>
<b>Total: Assets</b>	<b>\$ 118,701.43</b>	<b>\$ 199,215.85</b>	<b>\$ 317,917.28</b>
<b>Liabilities &amp; Equity</b>			
<b>Current Liabilities</b>			
Deferred Income	56,682.00	-	56,682.00
Due to Reserve	3,832.03	-	3,832.03
Prepaid Owner Assessments	384.00	-	384.00
<b>Total: Current Liabilities</b>	<b>\$ 60,898.03</b>	<b>\$ -</b>	<b>\$ 60,898.03</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	-	319.63	319.63
Net Income Gain/Loss	(34,471.60)	-	(34,471.60)
<b>Total: Liabilities &amp; Equity</b>	<b>\$ 118,701.43</b>	<b>\$ 199,215.85</b>	<b>\$ 317,917.28</b>

**Income Statement - Operating**  
Cypress Pines Property Owners Association, Inc  
03/31/2023

Date: 4/23/2023  
Time: 7:40 pm  
Page: 1

Description	Current Period			Year-to-date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
OPERATING INCOME							
Income							
4010-00 Maintenance Fees	(\$56,682.00)	\$6,298.00	(\$62,980.00)	\$18,894.00	\$18,894.00	\$-	\$75,576.00
4020-00 Late & Interest Income	454.20	-	454.20	797.50	-	797.50	-
4060-00 Estoppel	-	-	-	150.00	-	150.00	-
4600-00 Bank Interest - Oper Account	-	-	-	0.65	-	0.65	-
Total Income	(\$56,227.80)	\$6,298.00	(\$62,525.80)	\$19,842.15	\$18,894.00	\$948.15	\$75,576.00
Reserve Funding							
4145-00 Reserve Transfer	-	-	-	(46,800.00)	-	(46,800.00)	-
Total Reserve Funding	\$-	\$-	\$-	(\$46,800.00)	\$-	(\$46,800.00)	\$-
Total OPERATING INCOME	(\$56,227.80)	\$6,298.00	(\$62,525.80)	(\$26,957.85)	\$18,894.00	(\$45,851.85)	\$75,576.00
OPERATING EXPENSE							
Utilities							
5100-00 Electric	456.35	458.33	1.98	1,369.05	1,375.03	5.98	5,500.00
Total Utilities	\$456.35	\$458.33	\$1.98	\$1,369.05	\$1,375.03	\$5.98	\$5,500.00
Maintenance							
6000-00 Streets and Maintenance	57.61	41.67	(15.94)	369.22	125.01	(244.21)	500.00
6100-00 Fountain Maintenance	-	50.00	50.00	-	150.00	150.00	600.00
6200-00 Christmas Decorations Up & Down	-	16.67	16.67	-	50.01	50.01	200.00
Total Maintenance	\$57.61	\$108.34	\$50.73	\$369.22	\$325.02	(\$44.20)	\$1,300.00
Administrative							
7010-00 Management Fees	2,010.00	1,666.67	(343.33)	2,010.00	5,000.01	2,990.01	20,000.00
7100-00 Legal	-	580.83	580.83	1,784.25	1,742.53	(41.72)	6,970.00
7110-00 Background Checks	-	-	-	30.00	-	(30.00)	-
7130-00 Social Committee	33.40	41.67	8.27	61.40	125.01	63.61	500.00
7200-00 Insurance Director & Officer	(1,633.70)	208.33	1,842.03	326.74	625.03	298.29	2,500.00
7210-00 Insurance - Liability Insurance	(2,013.44)	208.33	2,221.77	402.68	625.03	222.35	2,500.00
7220-00 Insurance - Umbrella	(162.50)	20.83	183.33	32.50	62.53	30.03	250.00
7300-00 Office Expenses	171.55	250.00	78.45	1,066.66	750.00	(316.66)	3,000.00
7400-00 Licenses / Fees	-	5.42	5.42	-	16.22	16.22	65.00
7410-00 Corporate Filing	61.25	-	(61.25)	61.25	-	(61.25)	-
7500-00 Bad Debt Expense	-	31.50	31.50	-	94.50	94.50	378.00
Total Administrative	(\$1,533.44)	\$3,013.58	\$4,547.02	\$5,775.48	\$9,040.86	\$3,265.38	\$36,163.00
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	(\$1,019.48)	\$3,614.50	\$4,633.98	\$7,513.75	\$10,843.66	\$3,329.91	\$43,374.00
Net Income:	(\$55,208.32)	\$2,683.50	(\$57,891.82)	(\$34,471.60)	\$8,050.34	(\$42,521.94)	\$32,202.00

Income Statement - Reserve

Cypress Pines Property Owners Association, Inc

03/31/2023

Date: 4/23/2023

Time: 7:40 pm

Page: 2

Description	Current Period			Year-to-date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
RESERVE INCOME							
Interest Income							
4250-00 Interest Income Reserve	\$-	\$-	\$-	\$319.63	\$-	\$319.63	\$-
Total Interest Income	\$-	\$-	\$-	\$319.63	\$-	\$319.63	\$-
Total RESERVE INCOME	\$0.00	\$-	\$-	\$319.63	\$-	\$319.63	\$-
RESERVE EXPENSE							
Reserves							
9900-00 Transfer to Road Reserve	-	316.67	316.67	-	950.01	950.01	3,800.00
9910-00 Transfer to Road Resealing Reserve	-	358.33	358.33	-	1,074.99	1,074.99	4,300.00
9920-00 Transfer to Drainage Reserve	-	3,225.00	3,225.00	-	9,675.00	9,675.00	38,700.00
Total Reserves	\$-	\$3,900.00	\$3,900.00	\$-	\$11,700.00	\$11,700.00	\$46,800.00
Total RESERVE EXPENSE	\$0.00	\$3,900.00	\$3,900.00	\$-	\$11,700.00	\$11,700.00	\$46,800.00
Net Reserve:	\$0.00	(\$3,900.00)	\$3,900.00	\$319.63	(\$11,700.00)	\$12,019.63	(\$46,800.00)

**Reserve Schedule**

Cypress Pines Property Owners Association, Inc  
03/01/2023 To 03/31/2023

Date: 4/23/2023

Time: 7:40 pm

Page: 1

Description	Prior Balance	Contribution	Expenditure	Transfer	Interest	Ending Balance
Achieva MM - 1850616S74	(\$113,462.14)	\$0.00	\$0.00	\$0.00	\$0.00	(\$113,462.14)
Achieva CD 1.982% - 2/27/24	(\$81,921.68)	\$0.00	\$0.00	\$0.00	\$0.00	(\$81,921.68)
Due from Operating Acct	\$0.00	\$0.00	\$3,832.03	\$0.00	\$0.00	(\$3,832.03)
Def Maint & Cap Exp – Drainage Reserve	\$78,958.22	\$0.00	\$0.00	\$0.00	\$0.00	\$78,958.22
Def Maint & Cap Exp – Road Sealing Reserve	\$119,938.00	\$0.00	\$0.00	\$0.00	\$0.00	\$119,938.00
Interest Income Reserve	\$319.63	\$0.00	\$0.00	\$0.00	\$0.00	\$319.63
	\$3,832.03	\$0.00	\$3,832.03	\$0.00	\$0.00	\$0.00