

Financial Report Package

July 2023

Prepared for

Cypress Pines Property Owners Association, Inc

By

SWFL CAM SERVICES

Balance Sheet

Cypress Pines Property Owners Association, Inc
End Date: 07/31/2023

Date: 8/24/2023
Time: 10:05 am
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	Operating	Reserve	Total
Assets			
Cash			
VNB OP	\$ 7,717.67	\$ -	\$ 7,717.67
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
Total: Cash	\$ 102,426.42	\$ -	\$ 102,426.42
Reserves			
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
Total: Reserves	\$ -	\$ 172,847.71	\$ 172,847.71
Accounts Receivable			
Accounts Receivable	1,360.07	-	1,360.07
Total: Accounts Receivable	\$ 1,360.07	\$ -	\$ 1,360.07
Other Assests			
Prepaid - Insurance	2,285.80	-	2,285.80
Total: Other Assests	\$ 2,285.80	\$ -	\$ 2,285.80
Total: Assets	\$ 106,072.29	\$ 172,847.71	\$ 278,920.00
Liabilities & Equity			
Current Liabilities			
Deferred Income	31,490.00	-	31,490.00
Accounts Payable	2,019.60	-	2,019.60
Due to Reserve	3,832.03	-	3,832.03
Prepaid Owner Assessments	402.42	-	402.42
Total: Current Liabilities	\$ 37,744.05	\$ -	\$ 37,744.05
Reserve Accounts			
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
Total: Reserve Accounts	\$ -	\$ 171,646.22	\$ 171,646.22
Equity			
Retained Earnings	92,275.00	-	92,275.00
Total: Equity	\$ 92,275.00	\$ -	\$ 92,275.00
Net Income Gain/Loss	-	1,201.49	1,201.49
Net Income Gain/Loss	(23,946.76)	-	(23,946.76)
Total: Liabilities & Equity	\$ 106,072.29	\$ 172,847.71	\$ 278,920.00

Income Statement - Operating
 Cypress Pines Property Owners Association, Inc
 07/31/2023

Date: 8/24/2023
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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	\$6,298.00	\$6,298.00	\$-	\$44,086.00	\$44,086.00	\$-	\$75,576.00
4020-00 Late & Interest Income	19.42	-	19.42	942.57	-	942.57	-
4060-00 Estoppel	-	-	-	150.00	-	150.00	-
4600-00 Bank Interest - Oper Account	-	-	-	1.32	-	1.32	-
Total Income	\$6,317.42	\$6,298.00	\$19.42	\$45,179.89	\$44,086.00	\$1,093.89	\$75,576.00
Reserve Funding							
4145-00 Reserve Transfer	-	(3,900.00)	3,900.00	(46,800.00)	(27,300.00)	(19,500.00)	(46,800.00)
Total Reserve Funding	\$-	(\$3,900.00)	\$3,900.00	(\$46,800.00)	(\$27,300.00)	(\$19,500.00)	(\$46,800.00)
Total OPERATING INCOME	\$6,317.42	\$2,398.00	\$3,919.42	(\$1,620.11)	\$16,786.00	(\$18,406.11)	\$28,776.00
OPERATING EXPENSE							
Utilities							
5100-00 Electric	441.34	458.33	16.99	3,179.44	3,208.35	28.91	5,500.00
Total Utilities	\$441.34	\$458.33	\$16.99	\$3,179.44	\$3,208.35	\$28.91	\$5,500.00
Maintenance							
6000-00 Streets and Maintenance	-	41.67	41.67	457.11	291.69	(165.42)	500.04
6100-00 Fountain Maintenance	-	50.00	50.00	-	350.00	350.00	600.00
6200-00 Christmas Decorations Up & Down	-	16.67	16.67	-	116.69	116.69	200.04
Total Maintenance	\$-	\$108.34	\$108.34	\$457.11	\$758.38	\$301.27	\$1,300.08
Administrative							
7010-00 Management Fees	2,010.00	1,666.67	(343.33)	10,050.00	11,666.69	1,616.69	20,000.04
7100-00 Legal	-	580.83	580.83	1,784.25	4,065.85	2,281.60	6,970.00
7110-00 Background Checks	-	-	-	30.00	-	(30.00)	-
7130-00 Social Committee	-	41.67	41.67	61.40	291.69	230.29	500.04
7200-00 Insurance Director & Officer	163.37	208.33	44.96	980.22	1,458.35	478.13	2,500.00
7210-00 Insurance - Liability Insurance	201.34	208.33	6.99	1,208.04	1,458.35	250.31	2,500.00
7220-00 Insurance - Umbrella	16.25	20.83	4.58	97.50	145.85	48.35	250.00
7300-00 Office Expenses	9.60	250.00	240.40	1,345.44	1,750.00	404.56	3,000.00
7400-00 Licenses / Fees	-	5.42	5.42	-	37.90	37.90	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	-	220.50	220.50	378.00
Total Administrative	\$2,400.56	\$3,013.58	\$613.02	\$18,690.10	\$21,095.18	\$2,405.08	\$36,163.08
Other Expenses							
8000-00 Mail House Real Estate Taxes	-	33.33	33.33	-	233.31	233.31	399.96
8100-00 Mail House Lease	-	0.92	0.92	-	6.44	6.44	11.04
Total Other Expenses	\$-	\$34.25	\$34.25	\$-	\$239.75	\$239.75	\$411.00
Total OPERATING EXPENSE	\$2,841.90	\$3,614.50	\$772.60	\$22,326.65	\$25,301.66	\$2,975.01	\$43,374.16
Net Income:	\$3,475.52	(\$1,216.50)	\$4,692.02	(\$23,946.76)	(\$8,515.66)	(\$15,431.10)	(\$14,598.16)

Income Statement - Reserve

Cypress Pines Property Owners Association, Inc

07/31/2023

Date: 8/24/2023

Time: 10:05 am

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Description	Current Period			Year-to-date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
RESERVE INCOME							
Reserve Funding							
4005-00 Reserve Fees	\$27,250.00	\$-	\$27,250.00	\$27,250.00	\$-	\$27,250.00	\$-
Total Reserve Funding	\$27,250.00	\$-	\$27,250.00	\$27,250.00	\$-	\$27,250.00	\$-
Interest Income							
4250-00 Interest Income Reserve	610.28	-	610.28	1,201.49	-	1,201.49	-
Total Interest Income	\$610.28	\$-	\$610.28	\$1,201.49	\$-	\$1,201.49	\$-
Total RESERVE INCOME	\$27,860.28	\$-	\$27,860.28	\$28,451.49	\$-	\$28,451.49	\$-
RESERVE EXPENSE							
Reserves							
9920-00 Transfer to Drainage Reserve	27,250.00	-	(27,250.00)	27,250.00	-	(27,250.00)	-
Total Reserves	\$27,250.00	\$-	(\$27,250.00)	\$27,250.00	\$-	(\$27,250.00)	\$-
Total RESERVE EXPENSE	\$27,250.00	\$-	(\$27,250.00)	\$27,250.00	\$-	(\$27,250.00)	\$-
Net Reserve:	\$610.28	\$0.00	\$610.28	\$1,201.49	\$0.00	\$1,201.49	\$0.00