

**Balance Sheet**

Cypress Pines Property Owners Association, Inc  
End Date: 07/31/2024

Date: 8/12/2024  
Time: 6:06 pm  
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|  | Operating            | Reserve              | Total                |
|--|----------------------|----------------------|----------------------|
| <b>Assets</b>                              |                      |                      |                      |
| <b>Cash</b>                                |                      |                      |                      |
| VNB OP                                     | \$ 85,116.70         | \$ -                 | \$ 85,116.70         |
| Petty Cash - Social Committee              | 180.00               | -                    | 180.00               |
| Due from Reserves                          | 28,576.97            | -                    | 28,576.97            |
| <b>Total: Cash</b>                         | <b>\$ 113,873.67</b> | <b>\$ -</b>          | <b>\$ 113,873.67</b> |
| <b>Reserves</b>                            |                      |                      |                      |
| VNB RESERVE                                | -                    | 176,598.16           | 176,598.16           |
| Due to Operating                           | -                    | (28,576.97)          | (28,576.97)          |
| <b>Total: Reserves</b>                     | <b>\$ -</b>          | <b>\$ 148,021.19</b> | <b>\$ 148,021.19</b> |
| <b>Total: Assets</b>                       | <b>\$ 113,873.67</b> | <b>\$ 148,021.19</b> | <b>\$ 261,894.86</b> |
| <b>Liabilities &amp; Equity</b>            |                      |                      |                      |
| <b>Reserve Accounts</b>                    |                      |                      |                      |
| Def Maint & Cap Exp - Drainage Reserve     | -                    | 25,657.16            | 25,657.16            |
| 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>\$ 146,769.17</b> | <b>\$ 146,769.17</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                       | 31,378.08            | -                    | 31,378.08            |
| <b>Total: Liabilities &amp; Equity</b>     | <b>\$ 113,873.67</b> | <b>\$ 148,021.19</b> | <b>\$ 261,894.86</b> |

**Income Statement - Operating**  
 Cypress Pines Property Owners Association, Inc  
 07/31/2024

Date: 8/12/2024  
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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                | \$-                 | \$7,236.00          | (\$7,236.00)        | \$85,500.04          | \$50,652.00          | \$34,848.04         | \$86,832.00          |
| 4020-00 Late & Interest Income          | -                   | -                   | -                   | 570.64               | -                    | 570.64              | -                    |
| <b>Total Income</b>                     | <b>\$-</b>          | <b>\$7,236.00</b>   | <b>(\$7,236.00)</b> | <b>\$86,070.68</b>   | <b>\$50,652.00</b>   | <b>\$35,418.68</b>  | <b>\$86,832.00</b>   |
| <b>Reserve Funding</b>                  |                     |                     |                     |                      |                      |                     |                      |
| 4145-00 Reserve Transfer                | (2,345.92)          | (2,345.92)          | -                   | (16,421.44)          | (16,421.44)          | -                   | (28,151.00)          |
| <b>Total Reserve Funding</b>            | <b>(\$2,345.92)</b> | <b>(\$2,345.92)</b> | <b>\$-</b>          | <b>(\$16,421.44)</b> | <b>(\$16,421.44)</b> | <b>\$0.00</b>       | <b>(\$28,151.00)</b> |
| <b>Total OPERATING INCOME</b>           | <b>(\$2,345.92)</b> | <b>\$4,890.08</b>   | <b>(\$7,236.00)</b> | <b>\$69,649.24</b>   | <b>\$34,230.56</b>   | <b>\$35,418.68</b>  | <b>\$58,681.00</b>   |
| <b>OPERATING EXPENSE</b>                |                     |                     |                     |                      |                      |                     |                      |
| <b>Utilities</b>                        |                     |                     |                     |                      |                      |                     |                      |
| 5100-00 Electric                        | 608.53              | 541.67              | (66.86)             | 3,976.82             | 3,791.69             | (185.13)            | 6,500.00             |
| <b>Total Utilities</b>                  | <b>\$608.53</b>     | <b>\$541.67</b>     | <b>(\$66.86)</b>    | <b>\$3,976.82</b>    | <b>\$3,791.69</b>    | <b>(\$185.13)</b>   | <b>\$6,500.00</b>    |
| <b>Maintenance</b>                      |                     |                     |                     |                      |                      |                     |                      |
| 6000-00 Streets and Maintenance         | -                   | 41.67               | 41.67               | 325.00               | 291.69               | (33.31)             | 500.00               |
| 6100-00 Fountain Maintenance            | -                   | 55.00               | 55.00               | -                    | 385.00               | 385.00              | 660.00               |
| <b>Total Maintenance</b>                | <b>\$-</b>          | <b>\$96.67</b>      | <b>\$96.67</b>      | <b>\$325.00</b>      | <b>\$676.69</b>      | <b>\$351.69</b>     | <b>\$1,160.00</b>    |
| 63-6300-00 Drainage Maintenance         | -                   | 666.67              | 666.67              | 6,545.00             | 4,666.69             | (1,878.31)          | 8,000.00             |
| <b>Administrative</b>                   |                     |                     |                     |                      |                      |                     |                      |
| 7010-00 Management Fees                 | 2,010.00            | 2,010.00            | -                   | 14,070.00            | 14,070.00            | -                   | 24,120.00            |
| 7100-00 Legal                           | 185.00              | 833.33              | 648.33              | 6,740.50             | 5,833.31             | (907.19)            | 10,000.00            |
| 7120-00 Tax Preparation                 | -                   | 14.58               | 14.58               | 175.00               | 102.06               | (72.94)             | 175.00               |
| 7130-00 Social Committee                | -                   | 100.00              | 100.00              | 125.92               | 700.00               | 574.08              | 1,200.00             |
| 7200-00 Insurance Director & Officer    | -                   | 166.67              | 166.67              | 3,717.71             | 1,166.69             | (2,551.02)          | 2,000.00             |
| 7210-00 Insurance - Liability Insurance | -                   | 133.33              | 133.33              | 1,544.64             | 933.31               | (611.33)            | 1,600.00             |
| 7220-00 Insurance - Umbrella            | -                   | 20.83               | 20.83               | 252.75               | 145.81               | (106.94)            | 250.00               |
| 7300-00 Office Expenses                 | 94.20               | 235.42              | 141.22              | 745.57               | 1,647.94             | 902.37              | 2,825.00             |
| 7400-00 Licenses / Fees                 | -                   | 5.17                | 5.17                | 61.25                | 36.19                | (25.06)             | 62.00                |
| 7440-00 Bank Service Charge             | -                   | -                   | -                   | (9.00)               | -                    | 9.00                | -                    |
| 7500-00 Bad Debt Expense                | -                   | 31.50               | 31.50               | -                    | 220.50               | 220.50              | 378.00               |
| <b>Total Administrative</b>             | <b>\$2,289.20</b>   | <b>\$3,550.83</b>   | <b>\$1,261.63</b>   | <b>\$27,424.34</b>   | <b>\$24,855.81</b>   | <b>(\$2,568.53)</b> | <b>\$42,610.00</b>   |
| <b>Other Expenses</b>                   |                     |                     |                     |                      |                      |                     |                      |
| 8000-00 Mail House Real Estate Taxes    | -                   | 33.33               | 33.33               | -                    | 233.31               | 233.31              | 400.00               |
| 8100-00 Mail House Lease                | -                   | 0.92                | 0.92                | -                    | 6.44                 | 6.44                | 11.00                |
| <b>Total Other Expenses</b>             | <b>\$-</b>          | <b>\$34.25</b>      | <b>\$34.25</b>      | <b>\$-</b>           | <b>\$239.75</b>      | <b>\$239.75</b>     | <b>\$411.00</b>      |
| <b>Total OPERATING EXPENSE</b>          | <b>\$2,897.73</b>   | <b>\$4,890.09</b>   | <b>\$1,992.36</b>   | <b>\$38,271.16</b>   | <b>\$34,230.63</b>   | <b>(\$4,040.53)</b> | <b>\$58,681.00</b>   |
| <b>Net Income:</b>                      | <b>(\$5,243.65)</b> | <b>(\$0.01)</b>     | <b>(\$5,243.64)</b> | <b>\$31,378.08</b>   | <b>(\$0.07)</b>      | <b>\$31,378.15</b>  | <b>\$0.00</b>        |

**Income Statement - Reserve**

Cypress Pines Property Owners Association, Inc

07/31/2024

Date: 8/12/2024

Time: 6:06 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                 | \$-            | \$-           | \$-        | \$10,342.50        | \$-           | \$10,342.50          | \$-           |
| <b>Total Reserve Funding</b>         | <b>\$-</b>     | <b>\$-</b>    | <b>\$-</b> | <b>\$10,342.50</b> | <b>\$-</b>    | <b>\$10,342.50</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>\$0.00</b>  | <b>\$-</b>    | <b>\$-</b> | <b>\$11,594.52</b> | <b>\$-</b>    | <b>\$11,594.52</b>   | <b>\$-</b>    |
| <b>RESERVE EXPENSE</b>               |                |               |            |                    |               |                      |               |
| <b>Reserves</b>                      |                |               |            |                    |               |                      |               |
| 9920-00 Transfer to Drainage Reserve | -              | -             | -          | 10,342.50          | -             | (10,342.50)          | -             |
| <b>Total Reserves</b>                | <b>\$-</b>     | <b>\$-</b>    | <b>\$-</b> | <b>\$10,342.50</b> | <b>\$-</b>    | <b>(\$10,342.50)</b> | <b>\$-</b>    |
| <b>Total RESERVE EXPENSE</b>         | <b>\$0.00</b>  | <b>\$-</b>    | <b>\$-</b> | <b>\$10,342.50</b> | <b>\$-</b>    | <b>(\$10,342.50)</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> |