

# **Financial Report Package**

**August 2024**

**Prepared for**

**Cypress Pines Property Owners Association, Inc**

**By**

**SWFL CAM SERVICES**

**Balance Sheet**

Cypress Pines Property Owners Association, Inc  
End Date: 08/31/2024

Date: 9/11/2024  
Time: 9:22 pm  
Page: 1

	Operating	Reserve	Total
<b>Assets</b>			
<b>Cash</b>			
VNB OP	\$ 80,334.30	\$ -	\$ 80,334.30
Petty Cash - Social Committee	180.00	-	180.00
Due from Reserves	28,576.97	-	28,576.97
<b>Total: Cash</b>	<b>\$ 109,091.27</b>	<b>\$ -</b>	<b>\$ 109,091.27</b>
<b>Reserves</b>			
VNB RESERVE	-	178,944.08	178,944.08
Due to Operating	-	(28,576.97)	(28,576.97)
<b>Total: Reserves</b>	<b>\$ -</b>	<b>\$ 150,367.11</b>	<b>\$ 150,367.11</b>
<b>Total: Assets</b>	<b>\$ 109,091.27</b>	<b>\$ 150,367.11</b>	<b>\$ 259,458.38</b>
<b>Liabilities &amp; Equity</b>			
<b>Reserve Accounts</b>			
Def Maint & Cap Exp - Drainage Reserve	-	28,003.08	28,003.08
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>\$ 149,115.09</b>	<b>\$ 149,115.09</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	26,595.68	-	26,595.68
<b>Total: Liabilities &amp; Equity</b>	<b>\$ 109,091.27</b>	<b>\$ 150,367.11</b>	<b>\$ 259,458.38</b>

**Income Statement - Operating**  
 Cypress Pines Property Owners Association, Inc  
 08/31/2024

Date: 9/11/2024  
 Time: 9:22 pm  
 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	\$432.00	\$7,236.00	(\$6,804.00)	\$85,932.04	\$57,888.00	\$28,044.04	\$86,832.00
4020-00 Late & Interest Income	31.48	-	31.48	602.12	-	602.12	-
<b>Total Income</b>	<b>\$463.48</b>	<b>\$7,236.00</b>	<b>(\$6,772.52)</b>	<b>\$86,534.16</b>	<b>\$57,888.00</b>	<b>\$28,646.16</b>	<b>\$86,832.00</b>
<b>Reserve Funding</b>							
4145-00 Reserve Transfer	(2,345.92)	(2,345.92)	-	(18,767.36)	(18,767.36)	-	(28,151.00)
<b>Total Reserve Funding</b>	<b>(\$2,345.92)</b>	<b>(\$2,345.92)</b>	<b>\$-</b>	<b>(\$18,767.36)</b>	<b>(\$18,767.36)</b>	<b>\$0.00</b>	<b>(\$28,151.00)</b>
<b>Total OPERATING INCOME</b>	<b>(\$1,882.44)</b>	<b>\$4,890.08</b>	<b>(\$6,772.52)</b>	<b>\$67,766.80</b>	<b>\$39,120.64</b>	<b>\$28,646.16</b>	<b>\$58,681.00</b>
<b>OPERATING EXPENSE</b>							
<b>Utilities</b>							
5100-00 Electric	607.67	541.67	(66.00)	4,584.49	4,333.36	(251.13)	6,500.00
<b>Total Utilities</b>	<b>\$607.67</b>	<b>\$541.67</b>	<b>(\$66.00)</b>	<b>\$4,584.49</b>	<b>\$4,333.36</b>	<b>(\$251.13)</b>	<b>\$6,500.00</b>
<b>Maintenance</b>							
6000-00 Streets and Maintenance	-	41.67	41.67	325.00	333.36	8.36	500.00
6100-00 Fountain Maintenance	-	55.00	55.00	-	440.00	440.00	660.00
<b>Total Maintenance</b>	<b>\$-</b>	<b>\$96.67</b>	<b>\$96.67</b>	<b>\$325.00</b>	<b>\$773.36</b>	<b>\$448.36</b>	<b>\$1,160.00</b>
63-6300-00 Drainage Maintenance	-	666.67	666.67	6,545.00	5,333.36	(1,211.64)	8,000.00
<b>Administrative</b>							
7010-00 Management Fees	2,010.00	2,010.00	-	16,080.00	16,080.00	-	24,120.00
7100-00 Legal	203.50	833.33	629.83	6,944.00	6,666.64	(277.36)	10,000.00
7120-00 Tax Preparation	-	14.58	14.58	175.00	116.64	(58.36)	175.00
7130-00 Social Committee	-	100.00	100.00	125.92	800.00	674.08	1,200.00
7200-00 Insurance Director & Officer	-	166.67	166.67	3,717.71	1,333.36	(2,384.35)	2,000.00
7210-00 Insurance - Liability Insurance	-	133.33	133.33	1,544.64	1,066.64	(478.00)	1,600.00
7220-00 Insurance - Umbrella	-	20.83	20.83	252.75	166.64	(86.11)	250.00
7300-00 Office Expenses	78.79	235.42	156.63	824.36	1,883.36	1,059.00	2,825.00
7400-00 Licenses / Fees	-	5.17	5.17	61.25	41.36	(19.89)	62.00
7440-00 Bank Service Charge	-	-	-	(9.00)	-	9.00	-
7500-00 Bad Debt Expense	-	31.50	31.50	-	252.00	252.00	378.00
<b>Total Administrative</b>	<b>\$2,292.29</b>	<b>\$3,550.83</b>	<b>\$1,258.54</b>	<b>\$29,716.63</b>	<b>\$28,406.64</b>	<b>(\$1,309.99)</b>	<b>\$42,610.00</b>
<b>Other Expenses</b>							
8000-00 Mail House Real Estate Taxes	-	33.33	33.33	-	266.64	266.64	400.00
8100-00 Mail House Lease	-	0.92	0.92	-	7.36	7.36	11.00
<b>Total Other Expenses</b>	<b>\$-</b>	<b>\$34.25</b>	<b>\$34.25</b>	<b>\$-</b>	<b>\$274.00</b>	<b>\$274.00</b>	<b>\$411.00</b>
<b>Total OPERATING EXPENSE</b>	<b>\$2,899.96</b>	<b>\$4,890.09</b>	<b>\$1,990.13</b>	<b>\$41,171.12</b>	<b>\$39,120.72</b>	<b>(\$2,050.40)</b>	<b>\$58,681.00</b>
<b>Net Income:</b>	<b>(\$4,782.40)</b>	<b>(\$0.01)</b>	<b>(\$4,782.39)</b>	<b>\$26,595.68</b>	<b>(\$0.08)</b>	<b>\$26,595.76</b>	<b>\$0.00</b>

**Income Statement - Reserve**  
 Cypress Pines Property Owners Association, Inc  
 08/31/2024

Date: 9/11/2024  
 Time: 9:22 pm  
 Page: 2

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>