

# **Financial Report Package**

**May 2023**

**Prepared for**

**Cypress Pines Property Owners Association, Inc**

**By**

**SWFL CAM SERVICES**

**Balance Sheet**

Cypress Pines Property Owners Association, Inc  
End Date: 05/31/2023

Date: 6/14/2023  
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	Operating	Reserve	Total
<b>Assets</b>			
<b>Cash</b>			
VNB OP	\$ 9,819.13	\$ -	\$ 9,819.13
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>\$ 104,527.88</b>	<b>\$ -</b>	<b>\$ 104,527.88</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	2,199.30	-	2,199.30
<b>Total: Accounts Receivable</b>	<b>\$ 2,199.30</b>	<b>\$ -</b>	<b>\$ 2,199.30</b>
<b>Other Assests</b>			
Prepaid - Insurance	3,047.72	-	3,047.72
<b>Total: Other Assests</b>	<b>\$ 3,047.72</b>	<b>\$ -</b>	<b>\$ 3,047.72</b>
<b>Total: Assets</b>	<b>\$ 109,774.90</b>	<b>\$ 199,487.43</b>	<b>\$ 309,262.33</b>
<b>Liabilities &amp; Equity</b>			
<b>Current Liabilities</b>			
Deferred Income	44,086.00	-	44,086.00
Due to Reserve	3,832.03	-	3,832.03
Prepaid Owner Assessments	402.42	-	402.42
<b>Total: Current Liabilities</b>	<b>\$ 48,320.45</b>	<b>\$ -</b>	<b>\$ 48,320.45</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	(30,820.55)	-	(30,820.55)
<b>Total: Liabilities &amp; Equity</b>	<b>\$ 109,774.90</b>	<b>\$ 199,487.43</b>	<b>\$ 309,262.33</b>

**Income Statement - Operating**  
 Cypress Pines Property Owners Association, Inc  
 05/31/2023

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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	\$6,298.00	\$6,298.00	\$-	\$31,490.00	\$31,490.00	\$-	\$75,576.00
4020-00 Late & Interest Income	25.00	-	25.00	897.55	-	897.55	-
4060-00 Estoppel	-	-	-	150.00	-	150.00	-
4600-00 Bank Interest - Oper Account	-	-	-	1.32	-	1.32	-
<b>Total Income</b>	<b>\$6,323.00</b>	<b>\$6,298.00</b>	<b>\$25.00</b>	<b>\$32,538.87</b>	<b>\$31,490.00</b>	<b>\$1,048.87</b>	<b>\$75,576.00</b>
<b>Reserve Funding</b>							
4145-00 Reserve Transfer	-	(3,900.00)	3,900.00	(46,800.00)	(19,500.00)	(27,300.00)	(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>(\$19,500.00)</b>	<b>(\$27,300.00)</b>	<b>(\$46,800.00)</b>
<b>Total OPERATING INCOME</b>	<b>\$6,323.00</b>	<b>\$2,398.00</b>	<b>\$3,925.00</b>	<b>(\$14,261.13)</b>	<b>\$11,990.00</b>	<b>(\$26,251.13)</b>	<b>\$28,776.00</b>
<b>OPERATING EXPENSE</b>							
<b>Utilities</b>							
5100-00 Electric	456.35	458.33	1.98	2,281.75	2,291.69	9.94	5,500.00
<b>Total Utilities</b>	<b>\$456.35</b>	<b>\$458.33</b>	<b>\$1.98</b>	<b>\$2,281.75</b>	<b>\$2,291.69</b>	<b>\$9.94</b>	<b>\$5,500.00</b>
<b>Maintenance</b>							
6000-00 Streets and Maintenance	(500.00)	41.67	541.67	395.83	208.35	(187.48)	500.04
6100-00 Fountain Maintenance	(110.00)	50.00	160.00	-	250.00	250.00	600.00
6200-00 Christmas Decorations Up & Down	-	16.67	16.67	-	83.35	83.35	200.04
<b>Total Maintenance</b>	<b>(\$610.00)</b>	<b>\$108.34</b>	<b>\$718.34</b>	<b>\$395.83</b>	<b>\$541.70</b>	<b>\$145.87</b>	<b>\$1,300.08</b>
<b>Administrative</b>							
7010-00 Management Fees	2,010.00	1,666.67	(343.33)	6,030.00	8,333.35	2,303.35	20,000.04
7100-00 Legal	-	580.83	580.83	1,784.25	2,904.19	1,119.94	6,970.00
7110-00 Background Checks	-	-	-	30.00	-	(30.00)	-
7130-00 Social Committee	-	41.67	41.67	61.40	208.35	146.95	500.04
7200-00 Insurance Director & Officer	163.37	208.33	44.96	653.48	1,041.69	388.21	2,500.00
7210-00 Insurance - Liability Insurance	201.34	208.33	6.99	805.36	1,041.69	236.33	2,500.00
7220-00 Insurance - Umbrella	16.25	20.83	4.58	65.00	104.19	39.19	250.00
7300-00 Office Expenses	91.79	250.00	158.21	1,319.10	1,250.00	(69.10)	3,000.00
7400-00 Licenses / Fees	-	5.42	5.42	-	27.06	27.06	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	-	157.50	157.50	378.00
<b>Total Administrative</b>	<b>\$2,482.75</b>	<b>\$3,013.58</b>	<b>\$530.83</b>	<b>\$13,881.84</b>	<b>\$15,068.02</b>	<b>\$1,186.18</b>	<b>\$36,163.08</b>
<b>Other Expenses</b>							
8000-00 Mail House Real Estate Taxes	-	33.33	33.33	-	166.65	166.65	399.96
8100-00 Mail House Lease	-	0.92	0.92	-	4.60	4.60	11.04
<b>Total Other Expenses</b>	<b>\$-</b>	<b>\$34.25</b>	<b>\$34.25</b>	<b>\$-</b>	<b>\$171.25</b>	<b>\$171.25</b>	<b>\$411.00</b>
<b>Total OPERATING EXPENSE</b>	<b>\$2,329.10</b>	<b>\$3,614.50</b>	<b>\$1,285.40</b>	<b>\$16,559.42</b>	<b>\$18,072.66</b>	<b>\$1,513.24</b>	<b>\$43,374.16</b>
<b>Net Income:</b>	<b>\$3,993.90</b>	<b>(\$1,216.50)</b>	<b>\$5,210.40</b>	<b>(\$30,820.55)</b>	<b>(\$6,082.66)</b>	<b>(\$24,737.89)</b>	<b>(\$14,598.16)</b>

**Income Statement - Reserve**  
 Cypress Pines Property Owners Association, Inc  
 05/31/2023

Date: 6/14/2023  
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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>