

Financial Report Package

September 2024

Prepared for

Cypress Pines Property Owners Association, Inc

By

SWFL CAM SERVICES

Balance SheetCypress Pines Property Owners Association, Inc
End Date: 09/30/2024Date: 10/16/2024
Time: 5:34 pm
Page: 1

	Operating	Reserve	Total
Assets			
Cash			
VNB OP	\$ 74,555.24	\$ -	\$ 74,555.24
Petty Cash - Social Committee	180.00	-	180.00
Due from Reserves	28,576.97	-	28,576.97
Total: Cash	\$ 103,312.21	\$ -	\$ 103,312.21
Reserves			
VNB RESERVE	-	181,290.00	181,290.00
Due to Operating	-	(28,576.97)	(28,576.97)
Total: Reserves	\$ -	\$ 152,713.03	\$ 152,713.03
Total: Assets	\$ 103,312.21	\$ 152,713.03	\$ 256,025.24
Liabilities & Equity			
Reserve Accounts			
Def Maint & Cap Exp - Drainage Reserve	-	30,349.00	30,349.00
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
Total: Reserve Accounts	\$ -	\$ 151,461.01	\$ 151,461.01
Equity			
Retained Earnings	82,495.59	-	82,495.59
Total: Equity	\$ 82,495.59	\$ -	\$ 82,495.59
Net Income Gain/Loss	-	1,252.02	1,252.02
Net Income Gain/Loss	20,816.62	-	20,816.62
Total: Liabilities & Equity	\$ 103,312.21	\$ 152,713.03	\$ 256,025.24

Income Statement - Operating
 Cypress Pines Property Owners Association, Inc
 09/30/2024

Date: 10/16/2024
 Time: 5:34 pm
 Page: 1

Description	Current Period			Year-to-date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
OPERATING INCOME							
Income							
4010-00 Maintenance Fees	\$-	\$7,236.00	(\$7,236.00)	\$85,932.04	\$65,124.00	\$20,808.04	\$86,832.00
4020-00 Late & Interest Income	-	-	-	602.12	-	602.12	-
Total Income	\$-	\$7,236.00	(\$7,236.00)	\$86,534.16	\$65,124.00	\$21,410.16	\$86,832.00
Reserve Funding							
4145-00 Reserve Transfer	(2,345.92)	(2,345.92)	-	(21,113.28)	(21,113.28)	-	(28,151.00)
Total Reserve Funding	(\$2,345.92)	(\$2,345.92)	\$-	(\$21,113.28)	(\$21,113.28)	\$0.00	(\$28,151.00)
Total OPERATING INCOME	(\$2,345.92)	\$4,890.08	(\$7,236.00)	\$65,420.88	\$44,010.72	\$21,410.16	\$58,681.00
OPERATING EXPENSE							
Utilities							
5100-00 Electric	607.44	541.67	(65.77)	5,191.93	4,875.03	(316.90)	6,500.00
Total Utilities	\$607.44	\$541.67	(\$65.77)	\$5,191.93	\$4,875.03	(\$316.90)	\$6,500.00
Maintenance							
6000-00 Streets and Maintenance	-	41.67	41.67	325.00	375.03	50.03	500.00
6100-00 Fountain Maintenance	-	55.00	55.00	-	495.00	495.00	660.00
Total Maintenance	\$-	\$96.67	\$96.67	\$325.00	\$870.03	\$545.03	\$1,160.00
Drainage Maintenance							
6300-00 Drainage Maintenance	-	666.67	666.67	6,545.00	6,000.03	(544.97)	8,000.00
Total Drainage Maintenance	\$-	\$666.67	\$666.67	\$6,545.00	\$6,000.03	(\$544.97)	\$8,000.00
Administrative							
7010-00 Management Fees	2,010.00	2,010.00	-	18,090.00	18,090.00	-	24,120.00
7100-00 Legal	740.00	833.33	93.33	7,684.00	7,499.97	(184.03)	10,000.00
7120-00 Tax Preparation	-	14.58	14.58	175.00	131.22	(43.78)	175.00
7130-00 Social Committee	-	100.00	100.00	125.92	900.00	774.08	1,200.00
7200-00 Insurance Director & Officer	-	166.67	166.67	3,717.71	1,500.03	(2,217.68)	2,000.00
7210-00 Insurance - Liability Insurance	-	133.33	133.33	1,544.64	1,199.97	(344.67)	1,600.00
7220-00 Insurance - Umbrella	-	20.83	20.83	252.75	187.47	(65.28)	250.00
7300-00 Office Expenses	75.70	235.42	159.72	900.06	2,118.78	1,218.72	2,825.00
7400-00 Licenses / Fees	-	5.17	5.17	61.25	46.53	(14.72)	62.00
7440-00 Bank Service Charge	-	-	-	(9.00)	-	9.00	-
7500-00 Bad Debt Expense	-	31.50	31.50	-	283.50	283.50	378.00
Total Administrative	\$2,825.70	\$3,550.83	\$725.13	\$32,542.33	\$31,957.47	(\$584.86)	\$42,610.00
Other Expenses							
8000-00 Mail House Real Estate Taxes	-	33.33	33.33	-	299.97	299.97	400.00
8100-00 Mail House Lease	-	0.92	0.92	-	8.28	8.28	11.00
Total Other Expenses	\$-	\$34.25	\$34.25	\$-	\$308.25	\$308.25	\$411.00
Total OPERATING EXPENSE	\$3,433.14	\$4,890.09	\$1,456.95	\$44,604.26	\$44,010.81	(\$593.45)	\$58,681.00
Net Income:	(\$5,779.06)	(\$0.01)	(\$5,779.05)	\$20,816.62	(\$0.09)	\$20,816.71	\$0.00

Income Statement - Reserve
 Cypress Pines Property Owners Association, Inc
 09/30/2024

Date: 10/16/2024
 Time: 5:34 pm
 Page: 2

Description	Current Period			Year-to-date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
RESERVE INCOME							
Reserve Funding							
4005-00 Reserve Fees	\$-	\$-	\$-	\$10,342.50	\$-	\$10,342.50	\$-
Total Reserve Funding	\$-	\$-	\$-	\$10,342.50	\$-	\$10,342.50	\$-
Interest Income							
4250-00 Interest Income Reserve	-	-	-	1,252.02	-	1,252.02	-
Total Interest Income	\$-	\$-	\$-	\$1,252.02	\$-	\$1,252.02	\$-
Total RESERVE INCOME	\$0.00	\$-	\$-	\$11,594.52	\$-	\$11,594.52	\$-
RESERVE EXPENSE							
Reserves							
9920-00 Transfer to Drainage Reserve	-	-	-	10,342.50	-	(10,342.50)	-
Total Reserves	\$-	\$-	\$-	\$10,342.50	\$-	(\$10,342.50)	\$-
Total RESERVE EXPENSE	\$0.00	\$-	\$-	\$10,342.50	\$-	(\$10,342.50)	\$-
Net Reserve:	\$0.00	\$0.00	\$-	\$1,252.02	\$0.00	\$1,252.02	\$0.00