

Financial Report Package

November 2023

Prepared for

Cypress Pines Property Owners Association, Inc

By

SWFL CAM SERVICES

Balance Sheet

Cypress Pines Property Owners Association, Inc
End Date: 11/30/2023

Date: 12/18/2023
Time: 10:42 pm
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	Operating	Reserve	Total
Assets			
Cash			
VNB OP	\$ 62,258.28	\$ -	\$ 62,258.28
Petty Cash - Social Committee	180.00	-	180.00
Total: Cash	\$ 62,438.28	\$ -	\$ 62,438.28
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	-	(23,567.97)	(23,567.97)
Total: Reserves	\$ -	\$ 145,447.71	\$ 145,447.71
Accounts Receivable			
Accounts Receivable	1,001.53	-	1,001.53
Total: Accounts Receivable	\$ 1,001.53	\$ -	\$ 1,001.53
Other Assests			
Prepaid - Insurance	761.96	-	761.96
Total: Other Assests	\$ 761.96	\$ -	\$ 761.96
Total: Assets	\$ 64,201.77	\$ 145,447.71	\$ 209,649.48
Liabilities & Equity			
Current Liabilities			
Deferred Income	6,298.00	-	6,298.00
Accounts Payable	205.65	-	205.65
Reserves-Accounts Payable	-	4,730.00	4,730.00
Due to Reserve	(23,567.97)	-	(23,567.97)
Prepaid Owner Assessments	402.42	-	402.42
Total: Current Liabilities	\$(16,661.90)	\$ 4,730.00	\$(11,931.90)
Reserve Accounts			
Def Maint & Cap Exp – Drainage Reserve	-	19,578.22	19,578.22
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
Total: Reserve Accounts	\$ -	\$ 139,516.22	\$ 139,516.22
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	(11,411.33)	-	(11,411.33)
Total: Liabilities & Equity	\$ 64,201.77	\$ 145,447.71	\$ 209,649.48

Income Statement - Operating

Cypress Pines Property Owners Association, Inc

11/30/2023

Date: 12/18/2023

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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	\$-	\$69,278.00	\$69,278.00	\$-	\$75,576.00
4020-00 Late & Interest Income	14.79	-	14.79	1,006.03	-	1,006.03	-
4060-00 Estoppel	-	-	-	150.00	-	150.00	-
4600-00 Bank Interest - Oper Account	-	-	-	3.00	-	3.00	-
Total Income	\$6,312.79	\$6,298.00	\$14.79	\$70,437.03	\$69,278.00	\$1,159.03	\$75,576.00
Reserve Funding							
4145-00 Reserve Transfer	-	(3,900.00)	3,900.00	(46,800.00)	(42,900.00)	(3,900.00)	(46,800.00)
Total Reserve Funding	\$-	(\$3,900.00)	\$3,900.00	(\$46,800.00)	(\$42,900.00)	(\$3,900.00)	(\$46,800.00)
Total OPERATING INCOME	\$6,312.79	\$2,398.00	\$3,914.79	\$23,637.03	\$26,378.00	(\$2,740.97)	\$28,776.00
OPERATING EXPENSE							
Utilities							
5100-00 Electric	436.81	458.33	21.52	4,931.21	5,041.67	110.46	5,500.00
Total Utilities	\$436.81	\$458.33	\$21.52	\$4,931.21	\$5,041.67	\$110.46	\$5,500.00
Maintenance							
6000-00 Streets and Maintenance	42.42	41.67	(0.75)	499.53	458.37	(41.16)	500.04
6100-00 Fountain Maintenance	-	50.00	50.00	220.00	550.00	330.00	600.00
6200-00 Christmas Decorations Up & Down	-	16.67	16.67	-	183.37	183.37	200.04
Total Maintenance	\$42.42	\$108.34	\$65.92	\$719.53	\$1,191.74	\$472.21	\$1,300.08
Administrative							
7010-00 Management Fees	2,010.00	1,666.67	(343.33)	18,090.00	18,333.37	243.37	20,000.04
7100-00 Legal	-	580.83	580.83	2,618.34	6,389.17	3,770.83	6,970.00
7110-00 Background Checks	-	-	-	30.00	-	(30.00)	-
7130-00 Social Committee	53.88	41.67	(12.21)	115.28	458.37	343.09	500.04
7200-00 Insurance Director & Officer	163.37	208.33	44.96	1,633.70	2,291.67	657.97	2,500.00
7210-00 Insurance - Liability Insurance	396.34	208.33	(188.01)	2,208.40	2,291.67	83.27	2,500.00
7220-00 Insurance - Umbrella	16.25	20.83	4.58	162.50	229.17	66.67	250.00
7300-00 Office Expenses	2.04	250.00	247.96	1,395.50	2,750.00	1,354.50	3,000.00
7400-00 Licenses / Fees	-	5.42	5.42	61.25	59.58	(1.67)	65.00
7430-00 Tax Return (2022)	-	-	-	3,060.00	-	(3,060.00)	-
7440-00 Bank Service Charge	-	-	-	12.00	-	(12.00)	-
7500-00 Bad Debt Expense	-	31.50	31.50	-	346.50	346.50	378.00
Total Administrative	\$2,641.88	\$3,013.58	\$371.70	\$29,386.97	\$33,149.50	\$3,762.53	\$36,163.08
Other Expenses							
8000-00 Mail House Real Estate Taxes	-	33.33	33.33	-	366.63	366.63	399.96
8100-00 Mail House Lease	10.65	0.92	(9.73)	10.65	10.12	(0.53)	11.04
Total Other Expenses	\$10.65	\$34.25	\$23.60	\$10.65	\$376.75	\$366.10	\$411.00
Total OPERATING EXPENSE	\$3,131.76	\$3,614.50	\$482.74	\$35,048.36	\$39,759.66	\$4,711.30	\$43,374.16
Net Income:	\$3,181.03	(\$1,216.50)	\$4,397.53	(\$11,411.33)	(\$13,381.66)	\$1,970.33	(\$14,598.16)

Income Statement - Reserve

Cypress Pines Property Owners Association, Inc

11/30/2023

Date: 12/18/2023

Time: 10:42 pm

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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	\$32,130.00	\$-	\$32,130.00	\$59,380.00	\$-	\$59,380.00	\$-
Total Reserve Funding	\$32,130.00	\$-	\$32,130.00	\$59,380.00	\$-	\$59,380.00	\$-
Interest Income							
4250-00 Interest Income Reserve	-	-	-	1,201.49	-	1,201.49	-
Total Interest Income	\$-	\$-	\$-	\$1,201.49	\$-	\$1,201.49	\$-
Total RESERVE INCOME	\$32,130.00	\$-	\$32,130.00	\$60,581.49	\$-	\$60,581.49	\$-
RESERVE EXPENSE							
Reserves							
9920-00 Transfer to Drainage Reserve	32,130.00	-	(32,130.00)	59,380.00	-	(59,380.00)	-
Total Reserves	\$32,130.00	\$-	(\$32,130.00)	\$59,380.00	\$-	(\$59,380.00)	\$-
Total RESERVE EXPENSE	\$32,130.00	\$-	(\$32,130.00)	\$59,380.00	\$-	(\$59,380.00)	\$-
Net Reserve:	\$0.00	\$0.00	\$-	\$1,201.49	\$0.00	\$1,201.49	\$0.00