

Financial Report Package

February 2024

Prepared for

Cypress Pines Property Owners Association, Inc

By

SWFL CAM SERVICES

Balance Sheet

Cypress Pines Property Owners Association, Inc
End Date: 02/29/2024

Date: 3/18/2024
Time: 12:33 pm
Page: 1

	Operating	Reserve	Total
Assets			
Cash			
VNB OP	\$ 106,424.63	\$ -	\$ 106,424.63
Petty Cash - Social Committee	180.00	-	180.00
Total: Cash	\$ 106,604.63	\$ -	\$ 106,604.63
Reserves			
VNB RESERVE	-	24,961.84	24,961.84
Achieva MM - 1850616S74	-	66,405.12	66,405.12
Achieva CD 1.982% - 2/27/24	-	82,604.56	82,604.56
Due from Operating Acct	-	(28,576.97)	(28,576.97)
Total: Reserves	\$ -	\$ 145,394.55	\$ 145,394.55
Accounts Receivable			
Accounts Receivable	19,644.43	-	19,644.43
Total: Accounts Receivable	\$ 19,644.43	\$ -	\$ 19,644.43
Other Assests			
Prepaid - Insurance	2,823.15	-	2,823.15
Total: Other Assests	\$ 2,823.15	\$ -	\$ 2,823.15
Total: Assets	\$ 129,072.21	\$ 145,394.55	\$ 274,466.76
Liabilities & Equity			
Current Liabilities			
Deferred Income	72,360.00	-	72,360.00
Due to Reserve	(28,576.97)	-	(28,576.97)
Prepaid Owner Assessments	1,772.10	-	1,772.10
Total: Current Liabilities	\$ 45,555.13	\$ -	\$ 45,555.13
Reserve Accounts			
Def Maint & Cap Exp – Drainage Reserve	-	24,270.06	24,270.06
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	-	1,186.49	1,186.49
Total: Reserve Accounts	\$ -	\$ 145,394.55	\$ 145,394.55
Equity			
Retained Earnings	82,495.59	-	82,495.59
Total: Equity	\$ 82,495.59	\$ -	\$ 82,495.59
Net Income Gain/Loss	1,021.49	-	1,021.49
Total: Liabilities & Equity	\$ 129,072.21	\$ 145,394.55	\$ 274,466.76

Income Statement - Operating
 Cypress Pines Property Owners Association, Inc
 02/29/2024

Date: 3/18/2024
 Time: 12:33 pm
 Page: 1

Description	Current Period			Year-to-date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
OPERATING INCOME							
Income							
4010-00 Maintenance Fees	\$7,080.10	\$7,236.00	(\$155.90)	\$15,571.48	\$14,472.00	\$1,099.48	\$86,832.00
4020-00 Late & Interest Income	125.92	-	125.92	327.96	-	327.96	-
Total Income	\$7,206.02	\$7,236.00	(\$29.98)	\$15,899.44	\$14,472.00	\$1,427.44	\$86,832.00
Reserve Funding							
4145-00 Reserve Transfer	(2,345.92)	(2,345.92)	-	(4,691.84)	(4,691.84)	-	(28,151.00)
Total Reserve Funding	(\$2,345.92)	(\$2,345.92)	\$-	(\$4,691.84)	(\$4,691.84)	\$0.00	(\$28,151.00)
Total OPERATING INCOME	\$4,860.10	\$4,890.08	(\$29.98)	\$11,207.60	\$9,780.16	\$1,427.44	\$58,681.00
OPERATING EXPENSE							
Utilities							
5100-00 Electric	586.68	541.67	(45.01)	1,023.49	1,083.34	59.85	6,500.00
Total Utilities	\$586.68	\$541.67	(\$45.01)	\$1,023.49	\$1,083.34	\$59.85	\$6,500.00
Maintenance							
6000-00 Streets and Maintenance	-	41.67	41.67	-	83.34	83.34	500.00
6100-00 Fountain Maintenance	-	55.00	55.00	-	110.00	110.00	660.00
Total Maintenance	\$-	\$96.67	\$96.67	\$-	\$193.34	\$193.34	\$1,160.00
63-6300-00 Drainage Maintenance	4,270.00	666.67	(3,603.33)	4,270.00	1,333.34	(2,936.66)	8,000.00
Administrative							
7010-00 Management Fees	2,010.00	2,010.00	-	4,020.00	4,020.00	-	24,120.00
7100-00 Legal	-	833.33	833.33	-	1,666.66	1,666.66	10,000.00
7120-00 Tax Preparation	-	14.58	14.58	-	29.16	29.16	175.00
7130-00 Social Committee	-	100.00	100.00	34.00	200.00	166.00	1,200.00
7200-00 Insurance Director & Officer	125.00	166.67	41.67	288.37	333.34	44.97	2,000.00
7210-00 Insurance - Liability Insurance	111.94	133.33	21.39	313.28	266.66	(46.62)	1,600.00
7220-00 Insurance - Umbrella	19.71	20.83	1.12	35.96	41.66	5.70	250.00
7300-00 Office Expenses	190.84	235.42	44.58	210.01	470.84	260.83	2,825.00
7310-00 Website	(20.00)	-	20.00	-	-	-	-
7400-00 Licenses / Fees	-	5.17	5.17	-	10.34	10.34	62.00
7440-00 Bank Service Charge	(30.00)	-	30.00	(9.00)	-	9.00	-
7500-00 Bad Debt Expense	-	31.50	31.50	-	63.00	63.00	378.00
Total Administrative	\$2,407.49	\$3,550.83	\$1,143.34	\$4,892.62	\$7,101.66	\$2,209.04	\$42,610.00
Other Expenses							
8000-00 Mail House Real Estate Taxes	-	33.33	33.33	-	66.66	66.66	400.00
8100-00 Mail House Lease	-	0.92	0.92	-	1.84	1.84	11.00
Total Other Expenses	\$-	\$34.25	\$34.25	\$-	\$68.50	\$68.50	\$411.00
Total OPERATING EXPENSE	\$7,264.17	\$4,890.09	(\$2,374.08)	\$10,186.11	\$9,780.18	(\$405.93)	\$58,681.00
Net Income:	(\$2,404.07)	(\$0.01)	(\$2,404.06)	\$1,021.49	(\$0.02)	\$1,021.51	\$0.00

Reserve ScheduleCypress Pines Property Owners Association, Inc
02/01/2024 To 02/29/2024

Date: 3/18/2024

Time: 12:33 pm

Page: 1

Description	Prior Balance	Contribution	Expenditure	Transfer	Interest	Ending Balance
VNB RESERVE	(\$22,585.92)	\$0.00	\$30.00	\$0.00	\$0.00	(\$24,961.84)
Achieva MM - 1850616S74	(\$66,405.12)	\$0.00	\$0.00	\$0.00	\$0.00	(\$66,405.12)
Achieva CD 1.982% - 2/27/24	(\$82,604.56)	\$0.00	\$0.00	\$0.00	\$0.00	(\$82,604.56)
Due from Operating Acct	\$28,546.97	\$30.00	\$0.00	\$0.00	\$0.00	\$28,576.97
Def Maint & Cap Exp – Drainage Reserve	\$21,924.14	\$2,345.92	\$0.00	\$0.00	\$0.00	\$24,270.06
Def Maint & Cap Exp – Road Sealing Reserve	\$4,300.00	\$0.00	\$0.00	\$0.00	\$0.00	\$4,300.00
Def Maint & Cap Exp - Roads Reserve	\$115,638.00	\$0.00	\$0.00	\$0.00	\$0.00	\$115,638.00
Reserves - Interest	\$0.00	\$1,186.49	\$0.00	\$0.00	\$0.00	\$1,186.49
Retained Earnings Reserves	\$1,186.49	\$0.00	\$1,186.49	\$0.00	\$0.00	\$0.00
	\$0.00	\$3,562.41	\$1,216.49	\$0.00	\$0.00	\$0.00

Payables Aging Report

As Of 2/29/2024

Date: 3/18/2024
Time: 12:33 pm
Page: 1

Vendor	Current	Over 30	Over 60	Over 90	Balance
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Totals: