

Financial Report Package

September 2023

Prepared for

Cypress Pines Property Owners Association, Inc

By

SWFL CAM SERVICES

Balance Sheet

Cypress Pines Property Owners Association, Inc
End Date: 09/30/2023

Date: 10/16/2023
Time: 3:42 pm
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	Operating	Reserve	Total
Assets			
Cash			
VNB OP	\$ 3,011.24	\$ -	\$ 3,011.24
Truist Cash 2852 (fka BB&T MM)	40,071.73	-	40,071.73
Truist Cash 2008 (fka BB&T Operating)	54,360.48	-	54,360.48
Petty Cash - Social Committee	233.88	-	233.88
Total: Cash	\$ 97,677.33	\$ -	\$ 97,677.33
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	-	3,832.03	3,832.03
Total: Reserves	\$ -	\$ 172,847.71	\$ 172,847.71
Accounts Receivable			
Accounts Receivable	972.15	-	972.15
Total: Accounts Receivable	\$ 972.15	\$ -	\$ 972.15
Other Assests			
Prepaid - Insurance	1,523.88	-	1,523.88
Total: Other Assests	\$ 1,523.88	\$ -	\$ 1,523.88
Total: Assets	\$ 100,173.36	\$ 172,847.71	\$ 273,021.07
Liabilities & Equity			
Current Liabilities			
Deferred Income	18,894.00	-	18,894.00
Accounts Payable	2,012.32	-	2,012.32
Due to Reserve	3,832.03	-	3,832.03
Prepaid Owner Assessments	402.42	-	402.42
Total: Current Liabilities	\$ 25,140.77	\$ -	\$ 25,140.77
Reserve Accounts			
Def Maint & Cap Exp – Drainage Reserve	-	51,708.22	51,708.22
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	\$ -	\$ 171,646.22	\$ 171,646.22
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	(17,242.41)	-	(17,242.41)
Total: Liabilities & Equity	\$ 100,173.36	\$ 172,847.71	\$ 273,021.07

Income Statement - Operating

Cypress Pines Property Owners Association, Inc

09/30/2023

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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	\$-	\$56,682.00	\$56,682.00	\$-	\$75,576.00
4020-00 Late & Interest Income	14.37	-	14.37	976.65	-	976.65	-
4060-00 Estoppel	-	-	-	150.00	-	150.00	-
4600-00 Bank Interest - Oper Account	1.68	-	1.68	3.00	-	3.00	-
Total Income	\$6,314.05	\$6,298.00	\$16.05	\$57,811.65	\$56,682.00	\$1,129.65	\$75,576.00
Reserve Funding							
4145-00 Reserve Transfer	-	(3,900.00)	3,900.00	(46,800.00)	(35,100.00)	(11,700.00)	(46,800.00)
Total Reserve Funding	\$-	(\$3,900.00)	\$3,900.00	(\$46,800.00)	(\$35,100.00)	(\$11,700.00)	(\$46,800.00)
Total OPERATING INCOME	\$6,314.05	\$2,398.00	\$3,916.05	\$11,011.65	\$21,582.00	(\$10,570.35)	\$28,776.00
OPERATING EXPENSE							
Utilities							
5100-00 Electric	436.81	458.33	21.52	4,057.59	4,125.01	67.42	5,500.00
Total Utilities	\$436.81	\$458.33	\$21.52	\$4,057.59	\$4,125.01	\$67.42	\$5,500.00
Maintenance							
6000-00 Streets and Maintenance	-	41.67	41.67	457.11	375.03	(82.08)	500.04
6100-00 Fountain Maintenance	110.00	50.00	(60.00)	220.00	450.00	230.00	600.00
6200-00 Christmas Decorations Up & Down	-	16.67	16.67	-	150.03	150.03	200.04
Total Maintenance	\$110.00	\$108.34	(\$1.66)	\$677.11	\$975.06	\$297.95	\$1,300.08
Administrative							
7010-00 Management Fees	2,010.00	1,666.67	(343.33)	14,070.00	15,000.03	930.03	20,000.04
7100-00 Legal	-	580.83	580.83	1,784.25	5,227.51	3,443.26	6,970.00
7110-00 Background Checks	-	-	-	30.00	-	(30.00)	-
7130-00 Social Committee	-	41.67	41.67	61.40	375.03	313.63	500.04
7200-00 Insurance Director & Officer	163.37	208.33	44.96	1,306.96	1,875.01	568.05	2,500.00
7210-00 Insurance - Liability Insurance	201.34	208.33	6.99	1,610.72	1,875.01	264.29	2,500.00
7220-00 Insurance - Umbrella	16.25	20.83	4.58	130.00	187.51	57.51	250.00
7300-00 Office Expenses	46.66	250.00	203.34	1,392.78	2,250.00	857.22	3,000.00
7400-00 Licenses / Fees	61.25	5.42	(55.83)	61.25	48.74	(12.51)	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	-	283.50	283.50	378.00
Total Administrative	\$2,437.62	\$3,013.58	\$575.96	\$23,519.36	\$27,122.34	\$3,602.98	\$36,163.08
Other Expenses							
8000-00 Mail House Real Estate Taxes	-	33.33	33.33	-	299.97	299.97	399.96
8100-00 Mail House Lease	-	0.92	0.92	-	8.28	8.28	11.04
Total Other Expenses	\$-	\$34.25	\$34.25	\$-	\$308.25	\$308.25	\$411.00
Total OPERATING EXPENSE	\$2,984.43	\$3,614.50	\$630.07	\$28,254.06	\$32,530.66	\$4,276.60	\$43,374.16
Net Income:	\$3,329.62	(\$1,216.50)	\$4,546.12	(\$17,242.41)	(\$10,948.66)	(\$6,293.75)	(\$14,598.16)

Income Statement - Reserve

Cypress Pines Property Owners Association, Inc

09/30/2023

Date: 10/16/2023

Time: 3:42 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	\$-	\$-	\$-	\$27,250.00	\$-	\$27,250.00	\$-
Total Reserve Funding	\$-	\$-	\$-	\$27,250.00	\$-	\$27,250.00	\$-
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	\$0.00	\$-	\$-	\$28,451.49	\$-	\$28,451.49	\$-
RESERVE EXPENSE							
Reserves							
9920-00 Transfer to Drainage Reserve	-	-	-	27,250.00	-	(27,250.00)	-
Total Reserves	\$-	\$-	\$-	\$27,250.00	\$-	(\$27,250.00)	\$-
Total RESERVE EXPENSE	\$0.00	\$-	\$-	\$27,250.00	\$-	(\$27,250.00)	\$-
Net Reserve:	\$0.00	\$0.00	\$-	\$1,201.49	\$0.00	\$1,201.49	\$0.00