

Financial Report Package

March 2023

Prepared for

Cypress Pines Property Owners Association, Inc

By

SWFL CAM SERVICES

Balance Sheet

Cypress Pines Property Owners Association, Inc
End Date: 03/31/2023

Date: 4/23/2023
Time: 7:40 pm
Page: 1

	Operating	Reserve	Total
Assets			
Cash			
VNB OP	\$ 6,865.14	\$ -	\$ 6,865.14
Acheiva OP - 18506162	5,945.37	-	5,945.37
Cash BB&T MM	40,069.38	-	40,069.38
Cash BB&T Operating	54,416.82	-	54,416.82
Petty Cash - Social Committee	233.88	-	233.88
Total: Cash	\$ 107,530.59	\$ -	\$ 107,530.59
Reserves			
Achieva MM - 1850616S74	-	113,462.14	113,462.14
Achieva CD 1.982% - 2/27/24	-	81,921.68	81,921.68
Due from Operating Acct	-	3,832.03	3,832.03
Total: Reserves	\$ -	\$ 199,215.85	\$ 199,215.85
Accounts Receivable			
Accounts Receivable	7,361.20	-	7,361.20
Total: Accounts Receivable	\$ 7,361.20	\$ -	\$ 7,361.20
Other Assests			
Prepaid - Insurance	3,809.64	-	3,809.64
Total: Other Assests	\$ 3,809.64	\$ -	\$ 3,809.64
Total: Assets	\$ 118,701.43	\$ 199,215.85	\$ 317,917.28
Liabilities & Equity			
Current Liabilities			
Deferred Income	56,682.00	-	56,682.00
Due to Reserve	3,832.03	-	3,832.03
Prepaid Owner Assessments	384.00	-	384.00
Total: Current Liabilities	\$ 60,898.03	\$ -	\$ 60,898.03
Reserve Accounts			
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
Total: Reserve Accounts	\$ -	\$ 198,896.22	\$ 198,896.22
Equity			
Retained Earnings	92,275.00	-	92,275.00
Total: Equity	\$ 92,275.00	\$ -	\$ 92,275.00
Net Income Gain/Loss	-	319.63	319.63
Net Income Gain/Loss	(34,471.60)	-	(34,471.60)
Total: Liabilities & Equity	\$ 118,701.43	\$ 199,215.85	\$ 317,917.28

Income Statement - Operating

Cypress Pines Property Owners Association, Inc

03/31/2023

Date: 4/23/2023

Time: 7:40 pm

Page: 1

Description	Current Period			Year-to-date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
OPERATING INCOME							
Income							
4010-00 Maintenance Fees	(\$56,682.00)	\$6,298.00	(\$62,980.00)	\$18,894.00	\$18,894.00	\$-	\$75,576.00
4020-00 Late & Interest Income	454.20	-	454.20	797.50	-	797.50	-
4060-00 Estoppel	-	-	-	150.00	-	150.00	-
4600-00 Bank Interest - Oper Account	-	-	-	0.65	-	0.65	-
Total Income	(\$56,227.80)	\$6,298.00	(\$62,525.80)	\$19,842.15	\$18,894.00	\$948.15	\$75,576.00
Reserve Funding							
4145-00 Reserve Transfer	-	-	-	(46,800.00)	-	(46,800.00)	-
Total Reserve Funding	\$-	\$-	\$-	(\$46,800.00)	\$-	(\$46,800.00)	\$-
Total OPERATING INCOME	(\$56,227.80)	\$6,298.00	(\$62,525.80)	(\$26,957.85)	\$18,894.00	(\$45,851.85)	\$75,576.00
OPERATING EXPENSE							
Utilities							
5100-00 Electric	456.35	458.33	1.98	1,369.05	1,375.03	5.98	5,500.00
Total Utilities	\$456.35	\$458.33	\$1.98	\$1,369.05	\$1,375.03	\$5.98	\$5,500.00
Maintenance							
6000-00 Streets and Maintenance	57.61	41.67	(15.94)	369.22	125.01	(244.21)	500.00
6100-00 Fountain Maintenance	-	50.00	50.00	-	150.00	150.00	600.00
6200-00 Christmas Decorations Up & Down	-	16.67	16.67	-	50.01	50.01	200.00
Total Maintenance	\$57.61	\$108.34	\$50.73	\$369.22	\$325.02	(\$44.20)	\$1,300.00
Administrative							
7010-00 Management Fees	2,010.00	1,666.67	(343.33)	2,010.00	5,000.01	2,990.01	20,000.00
7100-00 Legal	-	580.83	580.83	1,784.25	1,742.53	(41.72)	6,970.00
7110-00 Background Checks	-	-	-	30.00	-	(30.00)	-
7130-00 Social Committee	33.40	41.67	8.27	61.40	125.01	63.61	500.00
7200-00 Insurance Director & Officer	(1,633.70)	208.33	1,842.03	326.74	625.03	298.29	2,500.00
7210-00 Insurance - Liability Insurance	(2,013.44)	208.33	2,221.77	402.68	625.03	222.35	2,500.00
7220-00 Insurance - Umbrella	(162.50)	20.83	183.33	32.50	62.53	30.03	250.00
7300-00 Office Expenses	171.55	250.00	78.45	1,066.66	750.00	(316.66)	3,000.00
7400-00 Licenses / Fees	-	5.42	5.42	-	16.22	16.22	65.00
7410-00 Corporate Filing	61.25	-	(61.25)	61.25	-	(61.25)	-
7500-00 Bad Debt Expense	-	31.50	31.50	-	94.50	94.50	378.00
Total Administrative	(\$1,533.44)	\$3,013.58	\$4,547.02	\$5,775.48	\$9,040.86	\$3,265.38	\$36,163.00
Other Expenses							
8000-00 Mail House Real Estate Taxes	-	33.33	33.33	-	99.99	99.99	400.00
8100-00 Mail House Lease	-	0.92	0.92	-	2.76	2.76	11.00
Total Other Expenses	\$-	\$34.25	\$34.25	\$-	\$102.75	\$102.75	\$411.00
Total OPERATING EXPENSE	(\$1,019.48)	\$3,614.50	\$4,633.98	\$7,513.75	\$10,843.66	\$3,329.91	\$43,374.00
Net Income:	(\$55,208.32)	\$2,683.50	(\$57,891.82)	(\$34,471.60)	\$8,050.34	(\$42,521.94)	\$32,202.00

Income Statement - Reserve

Cypress Pines Property Owners Association, Inc

03/31/2023

Date: 4/23/2023

Time: 7:40 pm

Page: 2

Description	Current Period			Year-to-date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
RESERVE INCOME							
Interest Income							
4250-00 Interest Income Reserve	\$-	\$-	\$-	\$319.63	\$-	\$319.63	\$-
Total Interest Income	\$-	\$-	\$-	\$319.63	\$-	\$319.63	\$-
Total RESERVE INCOME	\$0.00	\$-	\$-	\$319.63	\$-	\$319.63	\$-
RESERVE EXPENSE							
Reserves							
9900-00 Transfer to Road Reserve	-	316.67	316.67	-	950.01	950.01	3,800.00
9910-00 Transfer to Road Resealing Reserve	-	358.33	358.33	-	1,074.99	1,074.99	4,300.00
9920-00 Transfer to Drainage Reserve	-	3,225.00	3,225.00	-	9,675.00	9,675.00	38,700.00
Total Reserves	\$-	\$3,900.00	\$3,900.00	\$-	\$11,700.00	\$11,700.00	\$46,800.00
Total RESERVE EXPENSE	\$0.00	\$3,900.00	\$3,900.00	\$-	\$11,700.00	\$11,700.00	\$46,800.00
Net Reserve:	\$0.00	(\$3,900.00)	\$3,900.00	\$319.63	(\$11,700.00)	\$12,019.63	(\$46,800.00)