

Financial Report Package

April 2023

Prepared for

Cypress Pines Property Owners Association, Inc

By

SWFL CAM SERVICES

Balance Sheet

Cypress Pines Property Owners Association, Inc
End Date: 04/30/2023

Date: 5/12/2023
Time: 8:17 am
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	Operating	Reserve	Total
Assets			
Cash			
VNB OP	\$ 4,423.73	\$ -	\$ 4,423.73
Achieva OP - 18506162	5,945.37	-	5,945.37
Truist Cash (fka BB&T MM)	40,069.71	-	40,069.71
Truist Cash (fka BB&T Operating)	54,416.82	-	54,416.82
Petty Cash - Social Committee	233.88	-	233.88
Total: Cash	\$ 105,089.51	\$ -	\$ 105,089.51
Reserves			
Achieva MM - 1850616S74	-	113,462.14	113,462.14
Achieva CD 1.982% - 2/27/24	-	82,193.26	82,193.26
Due from Operating Acct	-	3,832.03	3,832.03
Total: Reserves	\$ -	\$ 199,487.43	\$ 199,487.43
Accounts Receivable			
Accounts Receivable	3,522.81	-	3,522.81
Total: Accounts Receivable	\$ 3,522.81	\$ -	\$ 3,522.81
Other Assests			
Prepaid - Insurance	3,428.68	-	3,428.68
Total: Other Assests	\$ 3,428.68	\$ -	\$ 3,428.68
Total: Assets	\$ 112,041.00	\$ 199,487.43	\$ 311,528.43
Liabilities & Equity			
Current Liabilities			
Deferred Income	50,384.00	-	50,384.00
Due to Reserve	3,832.03	-	3,832.03
Prepaid Owner Assessments	384.00	-	384.00
Total: Current Liabilities	\$ 54,600.03	\$ -	\$ 54,600.03
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	-	591.21	591.21
Net Income Gain/Loss	(34,834.03)	-	(34,834.03)
Total: Liabilities & Equity	\$ 112,041.00	\$ 199,487.43	\$ 311,528.43

Income Statement - Operating

Cypress Pines Property Owners Association, Inc

04/30/2023

Date: 5/12/2023

Time: 8:17 am

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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	\$-	\$25,192.00	\$25,192.00	\$-	\$75,576.00
4020-00 Late & Interest Income	43.81	-	43.81	841.31	-	841.31	-
4060-00 Estoppel	-	-	-	150.00	-	150.00	-
4600-00 Bank Interest - Oper Account	0.33	-	0.33	0.98	-	0.98	-
Total Income	\$6,342.14	\$6,298.00	\$44.14	\$26,184.29	\$25,192.00	\$992.29	\$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	\$6,342.14	\$6,298.00	\$44.14	(\$20,615.71)	\$25,192.00	(\$45,807.71)	\$75,576.00
OPERATING EXPENSE							
Utilities							
5100-00 Electric	456.35	458.33	1.98	1,825.40	1,833.36	7.96	5,500.00
Total Utilities	\$456.35	\$458.33	\$1.98	\$1,825.40	\$1,833.36	\$7.96	\$5,500.00
Maintenance							
6000-00 Streets and Maintenance	526.61	41.67	(484.94)	895.83	166.68	(729.15)	500.00
6100-00 Fountain Maintenance	110.00	50.00	(60.00)	110.00	200.00	90.00	600.00
6200-00 Christmas Decorations Up & Down	-	16.67	16.67	-	66.68	66.68	200.00
Total Maintenance	\$636.61	\$108.34	(\$528.27)	\$1,005.83	\$433.36	(\$572.47)	\$1,300.00
Administrative							
7010-00 Management Fees	2,010.00	1,666.67	(343.33)	4,020.00	6,666.68	2,646.68	20,000.00
7100-00 Legal	-	580.83	580.83	1,784.25	2,323.36	539.11	6,970.00
7110-00 Background Checks	-	-	-	30.00	-	(30.00)	-
7130-00 Social Committee	-	41.67	41.67	61.40	166.68	105.28	500.00
7200-00 Insurance Director & Officer	163.37	208.33	44.96	490.11	833.36	343.25	2,500.00
7210-00 Insurance - Liability Insurance	201.34	208.33	6.99	604.02	833.36	229.34	2,500.00
7220-00 Insurance - Umbrella	16.25	20.83	4.58	48.75	83.36	34.61	250.00
7300-00 Office Expenses	160.65	250.00	89.35	1,227.31	1,000.00	(227.31)	3,000.00
7400-00 Licenses / Fees	-	5.42	5.42	-	21.64	21.64	65.00
7410-00 Corporate Filing	-	-	-	61.25	-	(61.25)	-
7430-00 Tax Return Income	3,060.00	-	(3,060.00)	3,060.00	-	(3,060.00)	-
7500-00 Bad Debt Expense	-	31.50	31.50	-	126.00	126.00	378.00
Total Administrative	\$5,611.61	\$3,013.58	(\$2,598.03)	\$11,387.09	\$12,054.44	\$667.35	\$36,163.00
Other Expenses							
8000-00 Mail House Real Estate Taxes	-	33.33	33.33	-	133.32	133.32	400.00
8100-00 Mail House Lease	-	0.92	0.92	-	3.68	3.68	11.00
Total Other Expenses	\$-	\$34.25	\$34.25	\$-	\$137.00	\$137.00	\$411.00
Total OPERATING EXPENSE	\$6,704.57	\$3,614.50	(\$3,090.07)	\$14,218.32	\$14,458.16	\$239.84	\$43,374.00
Net Income:	(\$362.43)	\$2,683.50	(\$3,045.93)	(\$34,834.03)	\$10,733.84	(\$45,567.87)	\$32,202.00

Income Statement - Reserve

Cypress Pines Property Owners Association, Inc

04/30/2023

Date: 5/12/2023

Time: 8:17 am

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Description	Current Period			Year-to-date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
RESERVE INCOME							
Interest Income							
4250-00 Interest Income Reserve	\$271.58	\$-	\$271.58	\$591.21	\$-	\$591.21	\$-
Total Interest Income	\$271.58	\$-	\$271.58	\$591.21	\$-	\$591.21	\$-
Total RESERVE INCOME	\$271.58	\$-	\$271.58	\$591.21	\$-	\$591.21	\$-
RESERVE EXPENSE							
Reserves							
9900-00 Transfer to Road Reserve	-	316.67	316.67	-	1,266.68	1,266.68	3,800.00
9910-00 Transfer to Road Resealing Reserve	-	358.33	358.33	-	1,433.32	1,433.32	4,300.00
9920-00 Transfer to Drainage Reserve	-	3,225.00	3,225.00	-	12,900.00	12,900.00	38,700.00
Total Reserves	\$-	\$3,900.00	\$3,900.00	\$-	\$15,600.00	\$15,600.00	\$46,800.00
Total RESERVE EXPENSE	\$0.00	\$3,900.00	\$3,900.00	\$-	\$15,600.00	\$15,600.00	\$46,800.00
Net Reserve:	\$271.58	(\$3,900.00)	\$4,171.58	\$591.21	(\$15,600.00)	\$16,191.21	(\$46,800.00)