

Cypress Chase Condominium Association D, Inc.

Report on Compilation of Financial Statements

April 30, 2023

Cypress Chase Condominium Association D, Inc.

Balance Sheet

April 30, 2023

Assets

Cash - Operating	
Popular Bank- Operating	\$ 7,448
	<u>7,448</u>
Cash - Reserves	
Popular Bank- Reserve	15,124
Centennial Bank- Reserve	43,433
South State Bank- Reserve	66,959
	<u>125,516</u>
Cash - Special Assessment	
South State Bank- Loan Advance	10,284
Popular Bank- SA	1,788
	<u>12,072</u>
	<u>145,036</u>
Other Assets	
Maintenance Receivable	81,084
Allowance For Bad Debt	(30,000)
Special Assessment Receivable	14,426
Due From Operating	149,311
Prepaid Insurance	201,119
Prepaid Expenses	2,747
	<u>418,687</u>
	<u>\$ 563,723</u>

See Accountants' Compilation Report

Cypress Chase Condominium Association D, Inc.

Balance Sheet

April 30, 2023

Liabilities and Members' Equity

Accounts Payable	\$	31,287
Insurance Payable		174,722
South State Loan - 7111		860,133
South State Loan - 0244		190,896
Prepaid Maintenance		25,569
Prepaid SA		2,050
Rental Security Deposit		950
Deferred Cable Income		20,280
Due To Reserves		<u>149,311</u>
		<u>1,455,198</u>
Reserve Contract Liabilities / Fund Balances		
Reserve- Elevator		57,636
Reserve- HVAC		7,110
Reserve- Painting		40,452
Reserve- Clubhouse Painting		3,711
Reserve- Pool		12,545
Reserve- Roof		99,630
Reserve- Clubhouse Roof		31,140
Reserve- Paving		4,626
Reserve- General		6,546
Reserve- Interest		<u>11,155</u>
		<u>274,551</u>
Operating Fund Balance		
Fund Balance		(1,130,409)
Current Year Revenue (Expense)		<u>(35,617)</u>
		<u>(1,166,026)</u>
		<u>(891,475)</u>
	\$	<u>563,723</u>

See Accountants' Compilation Report

Cypress Chase Condominium Association D, Inc.
Statement of Revenues and Expenses
Actual Compared to Budget
For the 1 Month and 4 Months ended April 30, 2023

	Current Month Actual	Current Month Budget	Current Month Variance	Year to Date Actual	Year to Date Budget	Year to Date Variance	Annual Budget
Revenues							
6010 Maintenance Assessment	\$ 84,176	\$ 84,189	\$ (13)	\$ 336,703	\$ 336,754	\$ (51)	\$ 1,010,263
6015 Reserve Income	-	5,344	(5,344)	-	21,374	(21,374)	64,123
6020 Rental Income	1,000	1,000	-	2,000	4,000	(2,000)	12,000
6025 Miscellaneous Income	25	652	(627)	375	2,606	(2,231)	7,818
6040 Interest Income	48	-	48	501	-	501	-
6045 Reserve Interest Transfer	(47)	-	(47)	(406)	-	(406)	-
6055 Laundry Income	3,925	667	3,258	8,225	2,667	5,558	8,000
	<u>89,127</u>	<u>91,852</u>	<u>(2,725)</u>	<u>347,398</u>	<u>367,401</u>	<u>(20,003)</u>	<u>1,102,204</u>
Total Revenues	<u>89,127</u>	<u>91,852</u>	<u>(2,725)</u>	<u>347,398</u>	<u>367,401</u>	<u>(20,003)</u>	<u>1,102,204</u>

See Accountants' Compilation Report

Cypress Chase Condominium Association D, Inc.
Statement of Revenues and Expenses
Actual Compared to Budget
For the 1 Month and 4 Months ended April 30, 2023

	Current Month Actual	Current Month Budget	Current Month Variance	Year to Date Actual	Year to Date Budget	Year to Date Variance	Annual Budget
Utilities:							
7010 Cable TV	11,119	11,459	340	44,487	45,837	1,350	137,512
7015 Electricity	3,092	2,708	(384)	12,232	10,833	(1,399)	32,500
7020 Water & Sewer	15,900	15,988	88	62,375	63,950	1,575	191,850
7025 Trash Removal	<u>4,012</u>	<u>4,056</u>	<u>44</u>	<u>16,049</u>	<u>16,225</u>	<u>176</u>	<u>48,675</u>
	34,123	34,211	88	135,143	136,845	1,702	410,537
Reserve Transfer:							
7800 Reserve Transfer	-	5,344	5,344	-	21,374	21,374	64,123
	-	<u>5,344</u>	<u>5,344</u>	-	<u>21,374</u>	<u>21,374</u>	<u>64,123</u>
Total Expenses	<u>92,534</u>	<u>91,853</u>	<u>(681)</u>	<u>383,014</u>	<u>367,403</u>	<u>(15,611)</u>	<u>1,102,204</u>
Excess Revenues (Expenses)	<u>\$ (3,407)</u>	<u>\$ (1)</u>	<u>\$ (3,406)</u>	<u>\$ (35,616)</u>	<u>\$ (2)</u>	<u>\$ (35,614)</u>	<u>\$ -</u>

See Accountants' Compilation Report

Cypress Chase Condominium Association D, Inc.
Statement of Revenues and Expenses
Actual Compared to Budget
For the 1 Month and 4 Months ended April 30, 2023

	Current Month Actual	Current Month Budget	Current Month Variance	Year to Date Actual	Year to Date Budget	Year to Date Variance	Annual Budget
Operating Expenses							
Administrative:							
7500 Annual Audit & Tax	-	500	500	-	2,000	2,000	6,000
7505 Management	2,000	2,000	-	9,000	8,000	(1,000)	24,000
7510 Accounting	1,352	1,352	-	4,056	5,408	1,352	16,224
7515 Legal Fees	-	833	833	8,680	3,333	(5,347)	10,000
7520 Licenses & Permits	-	208	208	1,078	833	(245)	2,500
7525 Office Expense	4,360	292	(4,068)	11,301	1,167	(10,134)	3,500
7530 Bank Fees	-	42	42	-	167	167	500
7540 Website	260	42	(218)	1,045	167	(878)	500
	<u>7,972</u>	<u>5,269</u>	<u>(2,703)</u>	<u>35,160</u>	<u>21,075</u>	<u>(14,085)</u>	<u>63,224</u>
Contracts:							
7110 Lawn Maintenance	1,600	1,760	160	4,983	7,040	2,057	21,120
7115 Pool Maintenance	600	550	(50)	2,400	2,200	(200)	6,600
7120 Janitorial Contract	7,133	6,667	(466)	28,919	26,667	(2,252)	80,000
7125 Pest Control	385	333	(52)	1,890	1,333	(557)	4,000
7135 Elevator Service Contract	3,255	1,367	(1,888)	5,791	5,467	(324)	16,400
7140 Elevator Telephone Contract	410	350	(60)	2,092	1,400	(692)	4,200
	<u>13,383</u>	<u>11,027</u>	<u>(2,356)</u>	<u>46,075</u>	<u>44,107</u>	<u>(1,968)</u>	<u>132,320</u>
Insurance:							
7555 Insurance	<u>25,140</u>	<u>18,750</u>	<u>(6,390)</u>	<u>100,559</u>	<u>75,000</u>	<u>(25,559)</u>	<u>225,000</u>
	25,140	18,750	(6,390)	100,559	75,000	(25,559)	225,000
Professional:							
7100 Interest Expense on Loan	<u>2,987</u>	<u>10,167</u>	<u>7,180</u>	<u>11,809</u>	<u>40,667</u>	<u>28,858</u>	<u>122,000</u>
	2,987	10,167	7,180	11,809	40,667	28,858	122,000
Repairs and Maintenance:							
7300 Fire Alarm System	5,275	333	(4,942)	6,684	1,333	(5,351)	4,000
7305 AC Repairs & Maintenance	-	167	167	250	667	417	2,000
7315 Pool Repairs & Maintenance	-	500	500	5,589	2,000	(3,589)	6,000
7320 Electrical Repairs & Maintenance	-	167	167	-	667	667	2,000
7325 Parking Lot Repairs & Maintenance	-	500	500	-	2,000	2,000	6,000
7330 Plumbing Repairs	-	417	417	755	1,667	912	5,000
7335 General Repairs & Maintenance	3,245	2,292	(953)	32,354	9,167	(23,187)	27,500
7340 Roof Repairs	-	667	667	-	2,667	2,667	8,000
7345 Landscaping & Sprinklers	-	417	417	-	1,667	1,667	5,000
7355 Property Lighting	-	625	625	-	2,500	2,500	7,500
7360 Recreation Facility	-	417	417	-	1,667	1,667	5,000
7365 Tree Trimming	-	583	583	7,000	2,333	(4,667)	7,000
7370 Unit Expenses	409	-	(409)	1,636	-	(1,636)	-
	<u>8,929</u>	<u>7,085</u>	<u>(1,844)</u>	<u>54,268</u>	<u>28,335</u>	<u>(25,933)</u>	<u>85,000</u>

See Accountants' Compilation Report