

Cypress Chase Condominium Association D, Inc.

Report on Compilation of Financial Statements

March 31, 2023

Cypress Chase Condominium Association D, Inc.

Balance Sheet

March 31, 2023

Assets

Cash - Operating	
Popular Bank- Operating	\$ 24,371
	<u>24,371</u>
Cash - Reserves	
Popular Bank- Reserve	15,110
Centennial Bank- Reserve	43,433
South State Bank- Reserve	66,926
	<u>125,469</u>
Cash - Special Assessment	
South State Bank- Loan Advance	(1,284)
Popular Bank- SA	1,688
	<u>404</u>
	<u>150,244</u>
Other Assets	
Maintenance Receivable	81,200
Allowance For Bad Debt	(30,000)
Special Assessment Receivable	14,529
Due From Operating	143,861
Prepaid Insurance	284,351
Prepaid Expenses	2,747
	<u>496,688</u>
	<u>\$ 646,932</u>

Cypress Chase Condominium Association D, Inc.

Balance Sheet

March 31, 2023

Liabilities and Members' Equity

Accounts Payable	\$	26,040
Insurance Payable		199,862
South State Loan - 7111		867,299
South State Loan - 0244		192,442
Prepaid Maintenance		29,524
Prepaid SA		2,050
Rental Security Deposit		950
Deferred Cable Income		20,280
Due To Reserves		<u>143,861</u>
		<u>1,482,308</u>
Reserve Contract Liabilities / Fund Balances		
Reserve- Elevator		56,669
Reserve- HVAC		7,020
Reserve- Painting		37,990
Reserve- Clubhouse Painting		3,652
Reserve- Pool		12,296
Reserve- Roof		98,722
Reserve- Clubhouse Roof		31,973
Reserve- Paving		3,354
Reserve- General		6,546
Reserve- Interest		<u>11,108</u>
		<u>269,330</u>
Operating Fund Balance		
Fund Balance		(1,130,406)
Current Year Revenue (Expense)		<u>25,700</u>
		<u>(1,104,706)</u>
		<u>(835,376)</u>
	\$	<u>646,932</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 3 Months ended March 31, 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)	\$ 252,527	\$ 252,566	\$ (39)	\$ 1,010,263
6015 Reserve Income	(92)	5,344	(5,436)	(183)	16,031	(16,214)	64,123
6020 Rental Income	-	1,000	(1,000)	1,000	3,000	(2,000)	12,000
6025 Miscellaneous Income	25	652	(627)	350	1,955	(1,605)	7,818
6040 Interest Income	56	-	56	453	-	453	-
6045 Reserve Interest Transfer	(55)	-	(55)	(359)	-	(359)	-
6055 Laundry Income	-	667	(667)	4,300	2,000	2,300	8,000
	<u>84,110</u>	<u>91,852</u>	<u>(7,742)</u>	<u>258,088</u>	<u>275,552</u>	<u>(17,464)</u>	<u>1,102,204</u>
Total Revenues	<u>84,110</u>	<u>91,852</u>	<u>(7,742)</u>	<u>258,088</u>	<u>275,552</u>	<u>(17,464)</u>	<u>1,102,204</u>

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Cypress Chase Condominium Association D, Inc.
Statement of Revenues and Expenses
Actual Compared to Budget
For the 1 Month and 3 Months ended March 31, 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	-	1,500	1,500	6,000
7505 Management	3,000	2,000	(1,000)	7,000	6,000	(1,000)	24,000
7510 Accounting	1,352	1,352	-	2,704	4,056	1,352	16,224
7515 Legal Fees	7,135	833	(6,302)	8,680	2,500	(6,180)	10,000
7520 Licenses & Permits	166	208	42	1,078	625	(453)	2,500
7525 Office Expense	3,625	292	(3,333)	6,777	875	(5,902)	3,500
7530 Bank Fees	-	42	42	-	125	125	500
7535 Telephone	110	-	(110)	165	-	(165)	-
7540 Website	545	42	(503)	785	125	(660)	500
	<u>15,933</u>	<u>5,269</u>	<u>(10,664)</u>	<u>27,189</u>	<u>15,806</u>	<u>(11,383)</u>	<u>63,224</u>
Contracts:							
7110 Lawn Maintenance	1,600	1,760	160	3,383	5,280	1,897	21,120
7115 Pool Maintenance	700	550	(150)	1,800	1,650	(150)	6,600
7120 Janitorial Contract	7,519	6,667	(852)	21,786	20,000	(1,786)	80,000
7125 Pest Control	735	333	(402)	1,505	1,000	(505)	4,000
7130 Security	750	-	(750)	-	-	-	-
7135 Elevator Service Contract	1,369	1,367	(2)	2,536	4,100	1,564	16,400
7140 Elevator Telephone Contract	411	350	(61)	1,682	1,050	(632)	4,200
	<u>13,084</u>	<u>11,027</u>	<u>(2,057)</u>	<u>32,692</u>	<u>33,080</u>	<u>388</u>	<u>132,320</u>
Insurance:							
7555 Insurance	-	18,750	18,750	17,327	56,250	38,923	225,000
	<u>-</u>	<u>18,750</u>	<u>18,750</u>	<u>17,327</u>	<u>56,250</u>	<u>38,923</u>	<u>225,000</u>
Professional:							
7100 Interest Expense on Loan	2,721	10,167	7,446	8,822	30,500	21,678	122,000
	<u>2,721</u>	<u>10,167</u>	<u>7,446</u>	<u>8,822</u>	<u>30,500</u>	<u>21,678</u>	<u>122,000</u>
Repairs and Maintenance:							
7300 Fire Alarm System	1,409	333	(1,076)	1,409	1,000	(409)	4,000
7305 AC Repairs & Maintenance	250	167	(83)	250	500	250	2,000
7315 Pool Repairs & Maintenance	2,640	500	(2,140)	5,589	1,500	(4,089)	6,000
7320 Electrical Repairs & Maintenance	-	167	167	-	500	500	2,000
7325 Parking Lot Repairs & Maintenance	-	500	500	-	1,500	1,500	6,000
7330 Plumbing Repairs	-	417	417	755	1,250	495	5,000
7335 General Repairs & Maintenance	9,191	2,292	(6,899)	29,109	6,875	(22,234)	27,500
7340 Roof Repairs	-	667	667	-	2,000	2,000	8,000
7345 Landscaping & Sprinklers	-	417	417	-	1,250	1,250	5,000
7355 Property Lighting	-	625	625	-	1,875	1,875	7,500
7360 Recreation Facility	-	417	417	-	1,250	1,250	5,000
7365 Tree Trimming	7,000	583	(6,417)	7,000	1,750	(5,250)	7,000
7370 Unit Expenses	409	-	(409)	1,227	-	(1,227)	-
	<u>20,899</u>	<u>7,085</u>	<u>(13,814)</u>	<u>45,339</u>	<u>21,250</u>	<u>(24,089)</u>	<u>85,000</u>

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Cypress Chase Condominium Association D, Inc.
Statement of Revenues and Expenses
Actual Compared to Budget
For the 1 Month and 3 Months ended March 31, 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	11,127	11,499	332	33,368	34,378	1,010	137,512
7015 Electricity	2,794	2,708	(86)	9,140	8,125	(1,015)	32,500
7020 Water & Sewer	15,482	15,988	506	46,474	47,963	1,489	191,850
7025 Trash Removal	4,012	4,056	44	12,037	12,169	132	48,675
	<u>33,415</u>	<u>34,211</u>	<u>796</u>	<u>101,019</u>	<u>102,635</u>	<u>1,616</u>	<u>410,537</u>
Reserve Transfer:							
7800 Reserve Transfer	-	5,344	5,344	-	16,031	16,031	64,123
	<u>-</u>	<u>5,344</u>	<u>5,344</u>	<u>-</u>	<u>16,031</u>	<u>16,031</u>	<u>64,123</u>
Total Expenses	<u>86,052</u>	<u>91,853</u>	<u>5,801</u>	<u>232,388</u>	<u>275,552</u>	<u>43,164</u>	<u>1,102,204</u>
Excess Revenues (Expenses)	<u>\$ (1,942)</u>	<u>\$ (1)</u>	<u>\$ (1,941)</u>	<u>\$ 25,700</u>	<u>\$ -</u>	<u>\$ 25,700</u>	<u>\$ -</u>

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