

Cypress Chase Condominium Association D, Inc.

Report on Compilation of Financial Statements

May 31, 2023

Cypress Chase Condominium Association D, Inc.

Balance Sheet

May 31, 2023

Assets

Cash - Operating	
Popular Bank- Operating	\$ 5,217
	<u>5,217</u>
Cash - Reserves	
Popular Bank- Reserve	15,140
Centennial Bank- Reserve	43,433
South State Bank- Reserve	66,999
	<u>125,572</u>
Cash - Special Assessment	
South State Bank- Loan Advance	90
Popular Bank- SA	3,439
	<u>3,529</u>
	<u>134,318</u>
Other Assets	
Maintenance Receivable	81,578
Allowance For Bad Debt	(30,000)
Special Assessment Receivable	12,775
Due From Operating	154,485
Prepaid Insurance	175,979
Prepaid Expenses	4,726
	<u>399,543</u>
	<u>\$ 533,861</u>

Cypress Chase Condominium Association D, Inc.

Balance Sheet

May 31, 2023

Liabilities and Members' Equity

Accounts Payable	\$	31,284
Insurance Payable		149,582
South State Loan - 7111		852,968
South State Loan - 0244		190,855
Prepaid Maintenance		26,547
Prepaid SA		2,050
Rental Security Deposit		950
Deferred Cable Income		20,280
Due To Reserves		<u>154,485</u>
		<u>1,429,001</u>
Reserve Contract Liabilities / Fund Balances		
Reserve- Elevator		58,862
Reserve- HVAC		7,269
Reserve- Painting		42,942
Reserve- Clubhouse Painting		3,740
Reserve- Pool		12,787
Reserve- Roof		100,517
Reserve- Clubhouse Roof		31,557
Reserve- Paving		4,626
Reserve- General		6,546
Reserve- Interest		<u>11,211</u>
		<u>280,057</u>
Operating Fund Balance		
Fund Balance		(1,130,409)
Current Year Revenue (Expense)		<u>(44,788)</u>
		<u>(1,175,197)</u>
		<u>(895,140)</u>
	\$	<u>533,861</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 5 Months ended May 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
<b>Revenues</b>							
6010 Maintenance Assessment	\$ 84,190	\$ 84,189	\$ 1	\$ 420,892	\$ 420,943	\$ (51)	\$ 1,010,263
6015 Reserve Income	(106)	5,344	(5,450)	(106)	26,718	(26,824)	64,123
6020 Rental Income	1,000	1,000	-	3,000	5,000	(2,000)	12,000
6025 Miscellaneous Income	-	652	(652)	375	3,258	(2,883)	7,818
6030 Late Fees Income	800	-	800	800	-	800	-
6040 Interest Income	56	-	56	557	-	557	-
6045 Reserve Interest Transfer	(56)	-	(56)	(462)	-	(462)	-
6055 Laundry Income	3,925	667	3,258	8,225	3,333	4,892	8,000
	<u>89,809</u>	<u>91,852</u>	<u>(2,043)</u>	<u>433,281</u>	<u>459,252</u>	<u>(25,971)</u>	<u>1,102,204</u>
<b>Total Revenues</b>	<u>89,809</u>	<u>91,852</u>	<u>(2,043)</u>	<u>433,281</u>	<u>459,252</u>	<u>(25,971)</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 5 Months ended May 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
<b>Operating Expenses</b>							
<b>Administrative:</b>							
7500 Annual Audit & Tax	-	500	500	-	2,500	2,500	6,000
7505 Management	2,000	2,000	-	11,000	10,000	(1,000)	24,000
7510 Accounting	1,352	1,352	-	5,408	6,760	1,352	16,224
7515 Legal Fees	1,998	833	(1,165)	10,678	4,167	(6,511)	10,000
7520 Licenses & Permits	-	208	208	1,078	1,042	(36)	2,500
7525 Office Expense	373	292	(81)	11,674	1,458	(10,216)	3,500
7530 Bank Fees	-	42	42	-	208	208	500
7540 Website	360	42	(318)	1,405	208	(1,197)	500
	<u>6,083</u>	<u>5,269</u>	<u>(814)</u>	<u>41,243</u>	<u>26,343</u>	<u>(14,900)</u>	<u>63,224</u>
<b>Contracts:</b>							
7110 Lawn Maintenance	1,600	1,760	160	6,583	8,800	2,217	21,120
7115 Pool Maintenance	600	550	(50)	3,000	2,750	(250)	6,600
7120 Janitorial Contract	7,133	6,667	(466)	36,053	33,333	(2,720)	80,000
7125 Pest Control	700	333	(367)	2,590	1,667	(923)	4,000
7135 Elevator Service Contract	121	1,367	1,246	5,912	6,833	921	16,400
7140 Elevator Telephone Contract	410	350	(60)	2,502	1,750	(752)	4,200
	<u>10,564</u>	<u>11,027</u>	<u>463</u>	<u>56,640</u>	<u>55,133</u>	<u>(1,507)</u>	<u>132,320</u>
<b>Insurance:</b>							
7555 Insurance	25,140	18,750	(6,390)	125,699	93,750	(31,949)	225,000
	<u>25,140</u>	<u>18,750</u>	<u>(6,390)</u>	<u>125,699</u>	<u>93,750</u>	<u>(31,949)</u>	<u>225,000</u>
<b>Professional:</b>							
7100 Interest Expense on Loan	2,987	10,167	7,180	14,796	50,833	36,037	122,000
	<u>2,987</u>	<u>10,167</u>	<u>7,180</u>	<u>14,796</u>	<u>50,833</u>	<u>36,037</u>	<u>122,000</u>
<b>Repairs and Maintenance:</b>							
7300 Fire Alarm System	-	333	333	6,684	1,667	(5,017)	4,000
7305 AC Repairs & Maintenance	-	167	167	250	833	583	2,000
7315 Pool Repairs & Maintenance	-	500	500	5,589	2,500	(3,089)	6,000
7320 Electrical Repairs & Maintenance	2,780	167	(2,613)	2,780	833	(1,947)	2,000
7325 Parking Lot Repairs & Maintenance	-	500	500	-	2,500	2,500	6,000
7330 Plumbing Repairs	-	417	417	755	2,083	1,328	5,000
7335 General Repairs & Maintenance	15,590	2,292	(13,298)	47,944	11,458	(36,486)	27,500
7340 Roof Repairs	-	667	667	-	3,333	3,333	8,000
7345 Landscaping & Sprinklers	-	417	417	-	2,083	2,083	5,000
7355 Property Lighting	-	625	625	-	3,125	3,125	7,500
7360 Recreation Facility	-	417	417	-	2,083	2,083	5,000
7365 Tree Trimming	-	583	583	7,000	2,917	(4,083)	7,000
7370 Unit Expenses	409	-	(409)	2,045	-	(2,045)	-
	<u>18,779</u>	<u>7,085</u>	<u>(11,694)</u>	<u>73,047</u>	<u>35,415</u>	<u>(37,632)</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 5 Months ended May 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	11,556	11,459	(97)	56,043	57,297	1,254	137,512
7015 Electricity	2,379	2,708	329	14,610	13,542	(1,068)	32,500
7020 Water & Sewer	13,556	15,988	2,432	75,930	79,938	4,008	191,850
7025 Trash Removal	4,012	4,056	44	20,062	20,281	219	48,675
	<u>31,503</u>	<u>34,211</u>	<u>2,708</u>	<u>166,645</u>	<u>171,058</u>	<u>4,413</u>	<u>410,537</u>
Reserve Transfer:							
7800 Reserve Transfer	-	5,344	5,344	-	26,718	26,718	64,123
	<u>-</u>	<u>5,344</u>	<u>5,344</u>	<u>-</u>	<u>26,718</u>	<u>26,718</u>	<u>64,123</u>
<b>Total Expenses</b>	<u>95,056</u>	<u>91,853</u>	<u>(3,203)</u>	<u>478,070</u>	<u>459,250</u>	<u>(18,820)</u>	<u>1,102,204</u>
<b>Excess Revenues (Expenses)</b>	<u>\$ (5,247)</u>	<u>\$ (1)</u>	<u>\$ (5,246)</u>	<u>\$ (44,789)</u>	<u>\$ 2</u>	<u>\$ (44,791)</u>	<u>\$ -</u>

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