

Cypress Chase Condominium Association D, Inc.

Report on Compilation of Financial Statements

June 30, 2023

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Cypress Chase Condominium Association D, Inc.

Balance Sheet

June 30, 2023

Assets

Cash - Operating	
Popular Bank- Operating	\$ 33,010
	<u>33,010</u>
Cash - Reserves	
Popular Bank- Reserve	568
Centennial Bank- Reserve	43,433
South State Bank- Reserve	67,035
	<u>111,036</u>
Cash - Special Assessment	
South State Bank- Loan Advance	(19)
Popular Bank- SA	4,704
	<u>4,685</u>
	<u>148,731</u>
Other Assets	
Maintenance Receivable	77,173
Allowance For Bad Debt	(30,000)
Special Assessment Receivable	11,509
Due From Operating	174,518
Prepaid Insurance	150,839
Prepaid Expenses	1,000
	<u>385,039</u>
	<u>\$ 533,770</u>

Cypress Chase Condominium Association D, Inc.

Balance Sheet

June 30, 2023

Liabilities and Members' Equity

Accounts Payable	\$	30,660
Insurance Payable		124,442
South State Loan - 7111		845,755
South State Loan - 0244		198,249
Prepaid Maintenance		26,991
Prepaid SA		2,050
Rental Security Deposit		950
Deferred Cable Income		20,280
Due To Reserves		<u>174,518</u>
		<u>1,423,895</u>
Reserve Contract Liabilities / Fund Balances		
Reserve- Elevator		60,089
Reserve- HVAC		7,428
Reserve- Painting		45,431
Reserve- Clubhouse Painting		3,768
Reserve- Pool		13,028
Reserve- Roof		101,404
Reserve- Clubhouse Roof		31,973
Reserve- Paving		4,626
Reserve- General		6,546
Reserve- Interest		<u>11,261</u>
		<u>285,554</u>
Operating Fund Balance		(1,130,409)
Fund Balance		<u>(45,270)</u>
Current Year Revenue (Expense)		<u>(1,175,679)</u>
		<u>(890,125)</u>
	\$	<u>533,770</u>

**Cypress Chase Condominium Association D, Inc.**  
**Statement of Revenues and Expenses**  
**Actual Compared to Budget**  
**For the 1 Month and 6 Months ended June 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
<b>Revenues</b>							
6010 Maintenance Assessment	\$ 84,084	\$ 84,189	\$ (105)	\$ 504,976	\$ 505,131	\$ (155)	\$ 1,010,263
6015 Reserve Income	-	5,344	(5,344)	(106)	32,061	(32,167)	64,123
6020 Rental Income	1,000	1,000	-	4,000	6,000	(2,000)	12,000
6025 Miscellaneous Income	35,138	652	34,486	35,513	3,909	31,604	7,818
6030 Late Fees Income	-	-	-	800	-	800	-
6040 Interest Income	51	-	51	608	-	608	-
6045 Reserve Interest Transfer	(50)	-	(50)	(512)	-	(512)	-
6055 Laundry Income	-	667	(667)	8,225	4,000	4,225	8,000
	<u>120,223</u>	<u>91,852</u>	<u>28,371</u>	<u>553,504</u>	<u>551,101</u>	<u>2,403</u>	<u>1,102,204</u>
<b>Total Revenues</b>	<u>120,223</u>	<u>91,852</u>	<u>28,371</u>	<u>553,504</u>	<u>551,101</u>	<u>2,403</u>	<u>1,102,204</u>



**Cypress Chase Condominium Association D, Inc.**  
**Statement of Revenues and Expenses**  
**Actual Compared to Budget**  
**For the 1 Month and 6 Months ended June 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
<b>Operating Expenses</b>							
<b>Administrative:</b>							
7500 Annual Audit & Tax	-	500	500	-	3,000	3,000	6,000
7505 Management	2,000	2,000	-	13,000	12,000	(1,000)	24,000
7510 Accounting	1,352	1,352	-	6,760	8,112	1,352	16,224
7515 Legal Fees	1,300	833	(467)	11,978	5,000	(6,978)	10,000
7520 Licenses & Permits	2,268	208	(2,060)	3,346	1,250	(2,096)	2,500
7525 Office Expense	(200)	292	492	11,474	1,750	(9,724)	3,500
7530 Bank Fees	-	42	42	-	250	250	500
7535 Telephone	50	-	(50)	50	-	(50)	-
7540 Website	260	42	(218)	1,665	250	(1,415)	500
	<u>7,030</u>	<u>5,269</u>	<u>(1,761)</u>	<u>48,273</u>	<u>31,612</u>	<u>(16,661)</u>	<u>63,224</u>
<b>Contracts:</b>							
7110 Lawn Maintenance	1,600	1,760	160	8,183	10,560	2,377	21,120
7115 Pool Maintenance	600	550	(50)	3,600	3,300	(300)	6,600
7120 Janitorial Contract	7,133	6,667	(466)	43,186	40,000	(3,186)	80,000
7125 Pest Control	(1,225)	333	1,558	1,365	2,000	635	4,000
7135 Elevator Service Contract	1,403	1,367	(36)	11,273	8,200	(3,073)	16,400
7140 Elevator Telephone Contract	408	350	(58)	2,910	2,100	(810)	4,200
	<u>9,919</u>	<u>11,027</u>	<u>1,108</u>	<u>70,517</u>	<u>66,160</u>	<u>(4,357)</u>	<u>132,320</u>
<b>Insurance:</b>							
7555 Insurance	25,140	18,750	(6,390)	150,839	112,500	(38,339)	225,000
	<u>25,140</u>	<u>18,750</u>	<u>(6,390)</u>	<u>150,839</u>	<u>112,500</u>	<u>(38,339)</u>	<u>225,000</u>
<b>Professional:</b>							
7100 Interest Expense on Loan	4,529	10,167	5,638	26,719	61,000	34,281	122,000
	<u>4,529</u>	<u>10,167</u>	<u>5,638</u>	<u>26,719</u>	<u>61,000</u>	<u>34,281</u>	<u>122,000</u>
<b>Repairs and Maintenance:</b>							
7300 Fire Alarm System	7,100	333	(6,767)	13,784	2,000	(11,784)	4,000
7305 AC Repairs & Maintenance	-	167	167	250	1,000	750	2,000
7315 Pool Repairs & Maintenance	2,935	500	(2,435)	8,524	3,000	(5,524)	6,000
7320 Electrical Repairs & Maintenance	-	167	167	2,780	1,000	(1,780)	2,000
7325 Parking Lot Repairs & Maintenance	-	500	500	-	3,000	3,000	6,000
7330 Plumbing Repairs	-	417	417	755	2,500	1,745	5,000
7335 General Repairs & Maintenance	24,305	2,292	(22,013)	72,219	13,750	(58,469)	27,500
7340 Roof Repairs	-	667	667	-	4,000	4,000	8,000
7345 Landscaping & Sprinklers	-	417	417	-	2,500	2,500	5,000
7355 Property Lighting	-	625	625	-	3,750	3,750	7,500
7360 Recreation Facility	-	417	417	-	2,500	2,500	5,000
7365 Tree Trimming	-	583	583	7,000	3,500	(3,500)	7,000
7370 Unit Expenses	409	-	(409)	2,454	-	(2,454)	-
	<u>34,749</u>	<u>7,085</u>	<u>(27,664)</u>	<u>107,796</u>	<u>42,500</u>	<u>(65,296)</u>	<u>85,000</u>

**Cypress Chase Condominium Association D, Inc.**  
**Statement of Revenues and Expenses**  
**Actual Compared to Budget**  
**For the 1 Month and 6 Months ended June 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	11,535	11,459	(76)	67,579	68,756	1,177	137,512
7015 Electricity	2,884	2,708	(176)	17,494	16,250	(1,244)	32,500
7020 Water & Sewer	9,554	15,988	6,434	85,484	95,925	10,441	191,850
7025 Trash Removal	4,012	4,056	44	24,074	24,338	264	48,675
	<u>27,985</u>	<u>34,211</u>	<u>6,226</u>	<u>194,631</u>	<u>205,269</u>	<u>10,638</u>	<u>410,537</u>
Reserve Transfer:							
7800 Reserve Transfer	-	5,344	5,344	-	32,062	32,062	64,123
	<u>-</u>	<u>5,344</u>	<u>5,344</u>	<u>-</u>	<u>32,062</u>	<u>32,062</u>	<u>64,123</u>
<b>Total Expenses</b>	<u>109,352</u>	<u>91,853</u>	<u>(17,499)</u>	<u>598,775</u>	<u>551,103</u>	<u>(47,672)</u>	<u>1,102,204</u>
<b>Excess Revenues (Expenses)</b>	<u>\$ 10,871</u>	<u>\$ (1)</u>	<u>\$ 10,872</u>	<u>\$ (45,271)</u>	<u>\$ (2)</u>	<u>\$ (45,269)</u>	<u>\$ -</u>