

Cypress Chase Condominium Association D, Inc.

Report on Compilation of Financial Statements

July 31, 2023

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Cypress Chase Condominium Association D, Inc.

Balance Sheet

July 31, 2023

Assets

Cash - Operating	
Popular Bank- Operating	\$ 21,787
	<u>21,787</u>
Cash - Reserves	
Popular Bank- Reserve	572
Centennial Bank- Reserve	43,433
South State Bank- Reserve	67,072
	<u>111,077</u>
Cash - Special Assessment	
South State Bank- Loan Advance	141
Popular Bank- SA	4,705
	<u>4,846</u>
	<u>137,710</u>
Other Assets	
Maintenance Receivable	79,977
Allowance For Bad Debt	(30,000)
Special Assessment Receivable	11,512
Due From Operating	174,518
Prepaid Insurance	125,699
	<u>361,706</u>
	<u>\$ 499,416</u>

Cypress Chase Condominium Association D, Inc.  
 Balance Sheet  
 July 31, 2023

Liabilities and Members' Equity

Accounts Payable	\$	30,661
Insurance Payable		99,302
South State Loan - 7111		838,421
South State Loan - 0244		198,249
Prepaid Maintenance		26,181
Prepaid SA		2,050
Rental Security Deposit		950
Deferred Cable Income		20,280
Due To Reserves		<u>174,518</u>
		<u>1,390,612</u>
 Reserve Contract Liabilities / Fund Balances		
Reserve- Elevator		61,056
Reserve- HVAC		7,518
Reserve- Painting		47,922
Reserve- Clubhouse Painting		3,798
Reserve- Pool		13,277
Reserve- Roof		102,312
Reserve- Clubhouse Roof		31,140
Reserve- Paving		5,898
Reserve- General		6,546
Reserve- Interest		<u>11,302</u>
		<u>290,769</u>
 Operating Fund Balance		
Fund Balance		(1,130,406)
Current Year Revenue (Expense)		<u>(51,559)</u>
		<u>(1,181,965)</u>
		 <u>(891,196)</u>
	\$	<u>499,416</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 7 Months ended July 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	\$ 84,176	\$ 84,189	\$ (13)	\$ 589,229	\$ 589,320	\$ (91)	\$ 1,010,263
6015 Reserve Income	-	5,344	(5,344)	-	37,405	(37,405)	64,123
6020 Rental Income	1,050	1,000	50	5,050	7,000	(1,950)	12,000
6025 Miscellaneous Income	(75)	652	(727)	35,438	4,561	30,877	7,818
6030 Late Fees Income	325	-	325	1,125	-	1,125	-
6040 Interest Income	42	-	42	650	-	650	-
6045 Reserve Interest Transfer	(41)	-	(41)	(553)	-	(553)	-
6055 Laundry Income	-	667	(667)	8,225	4,667	3,558	8,000
	<u>85,477</u>	<u>91,852</u>	<u>(6,375)</u>	<u>639,164</u>	<u>642,953</u>	<u>(3,789)</u>	<u>1,102,204</u>
<b>Total Revenues</b>	<u>85,477</u>	<u>91,852</u>	<u>(6,375)</u>	<u>639,164</u>	<u>642,953</u>	<u>(3,789)</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 7 Months ended July 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	-	3,500	3,500	6,000
7505 Management	2,000	2,000	-	16,000	14,000	(2,000)	24,000
7510 Accounting	1,352	1,352	-	8,112	9,464	1,352	16,224
7515 Legal Fees	8,502	833	(7,669)	20,479	5,833	(14,646)	10,000
7520 Licenses & Permits	-	208	208	3,346	1,458	(1,888)	2,500
7525 Office Expense	720	292	(428)	12,194	2,042	(10,152)	3,500
7530 Bank Fees	-	42	42	-	292	292	500
7535 Telephone	50	-	(50)	100	-	(100)	-
7540 Website	360	42	(318)	2,025	292	(1,733)	500
	<u>12,984</u>	<u>5,269</u>	<u>(7,715)</u>	<u>62,256</u>	<u>36,881</u>	<u>(25,375)</u>	<u>63,224</u>
<b>Contracts:</b>							
7110 Lawn Maintenance	1,600	1,760	160	9,783	12,320	2,537	21,120
7115 Pool Maintenance	-	550	550	3,600	3,850	250	6,600
7120 Janitorial Contract	7,519	6,667	(852)	50,705	46,667	(4,038)	80,000
7125 Pest Control	-	333	333	1,365	2,333	968	4,000
7135 Elevator Service Contract	4,283	1,367	(2,916)	15,556	9,567	(5,989)	16,400
7140 Elevator Telephone Contract	523	350	(173)	3,433	2,450	(983)	4,200
	<u>13,925</u>	<u>11,027</u>	<u>(2,898)</u>	<u>84,442</u>	<u>77,187</u>	<u>(7,255)</u>	<u>132,320</u>
<b>Insurance:</b>							
7555 Insurance	<u>25,140</u>	<u>18,750</u>	<u>(6,390)</u>	<u>175,979</u>	<u>131,250</u>	<u>(44,729)</u>	<u>225,000</u>
	25,140	18,750	(6,390)	175,979	131,250	(44,729)	225,000
<b>Professional:</b>							
7100 Interest Expense on Loan	<u>4,357</u>	<u>10,167</u>	<u>5,810</u>	<u>31,076</u>	<u>71,167</u>	<u>40,091</u>	<u>122,000</u>
	4,357	10,167	5,810	31,076	71,167	40,091	122,000
<b>Repairs and Maintenance:</b>							
7300 Fire Alarm System	-	333	333	13,784	2,333	(11,451)	4,000
7305 AC Repairs & Maintenance	-	167	167	250	1,167	917	2,000
7315 Pool Repairs & Maintenance	-	500	500	8,524	3,500	(5,024)	6,000
7320 Electrical Repairs & Maintenance	-	167	167	2,780	1,167	(1,613)	2,000
7325 Parking Lot Repairs & Maintenance	-	500	500	-	3,500	3,500	6,000
7330 Plumbing Repairs	400	417	17	1,155	2,917	1,762	5,000
7335 General Repairs & Maintenance	4,824	2,292	(2,532)	77,073	16,042	(61,031)	27,500
7340 Roof Repairs	-	667	667	-	4,667	4,667	8,000
7345 Landscaping & Sprinklers	-	417	417	-	2,917	2,917	5,000
7355 Property Lighting	-	625	625	-	4,375	4,375	7,500
7360 Recreation Facility	-	417	417	-	2,917	2,917	5,000
7365 Tree Trimming	-	583	583	7,000	4,083	(2,917)	7,000
7370 Unit Expenses	409	-	(409)	2,863	-	(2,863)	-
	<u>5,633</u>	<u>7,085</u>	<u>1,452</u>	<u>113,429</u>	<u>49,585</u>	<u>(63,844)</u>	<u>85,000</u>

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**Statement of Revenues and Expenses**  
**Actual Compared to Budget**  
**For the 1 Month and 7 Months ended July 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	11,530	11,459	(71)	79,109	80,215	1,106	137,512
7015 Electricity	3,188	2,708	(480)	20,682	18,958	(1,724)	32,500
7020 Water & Sewer	9,970	15,988	6,018	95,455	111,913	16,458	191,850
7025 Trash Removal	4,222	4,056	(166)	28,296	28,394	98	48,675
	<u>28,910</u>	<u>34,211</u>	<u>5,301</u>	<u>223,542</u>	<u>239,480</u>	<u>15,938</u>	<u>410,537</u>
Reserve Transfer:							
7800 Reserve Transfer	-	5,344	5,344	-	37,405	37,405	64,123
	<u>-</u>	<u>5,344</u>	<u>5,344</u>	<u>-</u>	<u>37,405</u>	<u>37,405</u>	<u>64,123</u>
<b>Total Expenses</b>	<u>90,949</u>	<u>91,853</u>	<u>904</u>	<u>690,724</u>	<u>642,955</u>	<u>(47,769)</u>	<u>1,102,204</u>
<b>Excess Revenues (Expenses)</b>	<u>\$ (5,172)</u>	<u>\$ (1)</u>	<u>\$ (5,471)</u>	<u>\$ (51,560)</u>	<u>\$ (2)</u>	<u>\$ (51,558)</u>	<u>\$ -</u>

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