

Cypress Chase Condominium Association D, Inc.

Report on Compilation of Financial Statements

November 30, 2023

Cypress Chase Condominium Association D, Inc.

Balance Sheet

November 30, 2023

Assets

Cash - Operating	
Popular Bank- Operating	11,757
	<u>11,757</u>
Cash - Reserves	
Popular Bank- Reserve	576
Centennial Bank- Reserve	1,263
South State Bank- Reserve	67,217
	<u>69,056</u>
Cash - Special Assessment	
South State Bank- Loan Advance	1,774
Popular Bank- SA	6,731
	<u>8,505</u>
	<u>89,318</u>
Other Assets	
Maintenance Receivable	80,784
Allowance For Bad Debt	(30,000)
Special Assessment Receivable	9,305
Due From Operating	222,748
Prepaid Insurance	25,564
	<u>308,401</u>
	<u>397,719</u>

Cypress Chase Condominium Association D, Inc.

Balance Sheet

November 30, 2023

Liabilities and Members' Equity

Accounts Payable	27,017
South State Loan - 7111	823,891
South State Loan - 0244	198,249
Prepaid Maintenance	24,148
Prepaid SA	2,050
Rental Security Deposit	950
Deferred Cable Income	20,280
Due To Reserves	<u>222,748</u>
	<u>1,319,333</u>
Reserve Contract Liabilities / Fund Balances	
Reserve- Elevator	65,616
Reserve- HVAC	8,062
Reserve- Painting	57,882
Reserve- Clubhouse Painting	3,914
Reserve- Pool	14,253
Reserve- Roof	86,088
Reserve- Clubhouse Roof	31,140
Reserve- Paving	7,594
Reserve- General	5,296
Reserve- Interest	<u>11,957</u>
	<u>291,802</u>
Operating Fund Balance	
Fund Balance	(1,130,406)
Current Year Revenue (Expense)	<u>(83,010)</u>
	<u>(1,213,416)</u>
	<u>(921,614)</u>
	<u>397,719</u>

Cypress Chase Condominium Association D, Inc.
Statement of Revenues and Expenses
Actual Compared to Budget
For the 1 Month and 11 Months ended November 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)	925,932	926,074	(142)	1,010,263
6015 Reserve Income	-	5,344	(5,344)	-	58,779	(58,779)	64,123
6020 Rental Income	1,000	1,000	-	31,464	11,000	20,464	12,000
6025 Miscellaneous Income	25	652	(627)	14,015	7,167	6,848	7,818
6030 Late Fees Income	950	-	950	3,675	-	3,675	-
6040 Interest Income	39	-	39	1,217	-	1,217	-
6045 Reserve Interest Transfer	(36)	-	(36)	(1,208)	-	(1,208)	-
6055 Laundry Income	-	667	(667)	12,427	7,333	5,094	8,000
	<u>86,154</u>	<u>91,852</u>	<u>(5,698)</u>	<u>987,522</u>	<u>1,010,353</u>	<u>(22,831)</u>	<u>1,102,204</u>
Total Revenues	<u>86,154</u>	<u>91,852</u>	<u>(5,698)</u>	<u>987,522</u>	<u>1,010,353</u>	<u>(22,831)</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 11 Months ended November 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	-	5,500	5,500	6,000
7505 Management	2,000	2,000	-	24,000	22,000	(2,000)	24,000
7510 Accounting	4,056	1,352	(2,704)	14,872	14,872	-	16,224
7515 Legal Fees	16,957	833	(16,124)	39,448	9,167	(30,281)	10,000
7520 Licenses & Permits	-	208	208	3,696	2,292	(1,404)	2,500
7525 Office Expense	1,591	292	(1,299)	15,582	3,208	(12,374)	3,500
7530 Bank Fees	-	42	42	-	458	458	500
7535 Telephone	50	-	(50)	716	-	(716)	-
7540 Website	1,830	42	(1,788)	4,375	458	(3,917)	500
	<u>26,484</u>	<u>5,269</u>	<u>(21,215)</u>	<u>102,689</u>	<u>57,955</u>	<u>(44,734)</u>	<u>63,224</u>
Contracts:							
7110 Lawn Maintenance	1,500	1,760	260	17,783	19,360	1,577	21,120
7115 Pool Maintenance	600	550	(50)	6,737	6,050	(687)	6,600
7120 Janitorial Contract	7,519	6,667	(852)	79,624	73,333	(6,291)	80,000
7125 Pest Control	350	333	(17)	3,465	3,667	202	4,000
7135 Elevator Service Contract	1,367	1,367	-	26,398	15,033	(11,365)	16,400
7140 Elevator Telephone Contract	412	350	(62)	5,314	3,850	(1,464)	4,200
	<u>11,748</u>	<u>11,027</u>	<u>(721)</u>	<u>139,321</u>	<u>121,293</u>	<u>(18,028)</u>	<u>132,320</u>
Insurance:							
7555 Insurance	26,444	18,750	(7,694)	277,936	206,250	(71,686)	225,000
	<u>26,444</u>	<u>18,750</u>	<u>(7,694)</u>	<u>277,936</u>	<u>206,250</u>	<u>(71,686)</u>	<u>225,000</u>
Professional:							
7100 Interest Expense on Loan	-	10,167	10,167	38,476	111,833	73,357	122,000
	-	<u>10,167</u>	<u>10,167</u>	<u>38,476</u>	<u>111,833</u>	<u>73,357</u>	<u>122,000</u>
Repairs and Maintenance:							
7300 Fire Alarm System	-	333	333	14,281	3,667	(10,614)	4,000
7305 AC Repairs & Maintenance	-	167	167	425	1,833	1,408	2,000
7315 Pool Repairs & Maintenance	-	500	500	10,857	5,500	(5,357)	6,000
7320 Electrical Repairs & Maintenance	-	167	167	6,495	1,833	(4,662)	2,000
7325 Parking Lot Repairs & Maintenance	-	500	500	-	5,500	5,500	6,000
7330 Plumbing Repairs	-	417	417	3,455	4,583	1,128	5,000
7335 General Repairs & Maintenance	480	2,292	1,812	137,247	25,208	(112,039)	27,500
7340 Roof Repairs	-	667	667	-	7,333	7,333	8,000
7345 Landscaping & Sprinklers	-	417	417	-	4,583	4,583	5,000
7355 Property Lighting	-	625	625	1,635	6,875	5,240	7,500
7360 Recreation Facility	-	417	417	-	4,583	4,583	5,000
7365 Tree Trimming	-	583	583	7,000	6,417	(583)	7,000
7370 Unit Expenses	409	-	(409)	4,089	-	(4,089)	-
	<u>889</u>	<u>7,085</u>	<u>6,196</u>	<u>185,484</u>	<u>77,915</u>	<u>(107,569)</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 11 Months ended November 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	11,533	11,459	(74)	125,513	126,053	540	137,512
7015 Electricity	2,775	2,708	(67)	31,901	29,792	(2,109)	32,500
7020 Water & Sewer	9,600	15,988	6,388	123,656	175,863	52,207	191,850
7025 Trash Removal	4,408	4,056	(352)	45,556	44,619	(937)	48,675
	<u>28,316</u>	<u>34,211</u>	<u>5,895</u>	<u>326,626</u>	<u>376,327</u>	<u>49,701</u>	<u>410,537</u>
Reserve Transfer:							
7800 Reserve Transfer	-	5,344	5,344	-	58,779	58,779	64,123
	<u>-</u>	<u>5,344</u>	<u>5,344</u>	<u>-</u>	<u>58,779</u>	<u>58,779</u>	<u>64,123</u>
Total Expenses	<u>93,881</u>	<u>91,853</u>	<u>(2,028)</u>	<u>1,070,532</u>	<u>1,010,352</u>	<u>(60,180)</u>	<u>1,102,204</u>
Excess Revenues (Expenses)	<u>(7,727)</u>	<u>(1)</u>	<u>(7,726)</u>	<u>(83,010)</u>	<u>1</u>	<u>(83,011)</u>	<u>-</u>