

Cypress Chase Condominium Association D, Inc.

Balance Sheet
January 31, 2024

Assets

Cash - Operating	
Popular Bank- Operating	\$ 32,107
Valley National Bank - Operating (1070)	<u>(32,955)</u>
	<u>(848)</u>
Cash - Reserves	
Popular Bank- Reserve	577
Centennial Bank- Reserve	1,267
South State Bank- Reserve	67,292
Valley National Bank - Reserves (1080)	<u>(45)</u>
	<u>69,091</u>
Cash - Special Assessment	
South State Bank- Loan Advance	1,774
Popular Bank- SA	<u>7,833</u>
	<u>9,607</u>
	<u>77,850</u>
Other Assets	
Maintenance Receivable	89,154
Allowance For Bad Debt	(11,768)
Special Assessment Receivable	8,215
Special Assessment 1 Receivables	1,096,566
Unbilled Special Assessment Loan	3,000,000
Due From Operating	158,648
Prepaid Insurance	314,098
Prepaid Expenses	<u>827</u>
	<u>4,655,740</u>
	<u>\$ 4,733,590</u>

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January 31, 2024

Liabilities and Members' Equity

Accounts Payable	\$	32,264
Insurance Payable		313,769
Vally Loan Payable		2,090,938
Prepaid Maintenance		14,947
Prepaid SA		2,062
Rental Security Deposit		950
Deferred Cable Income		20,280
Due To Reserves		<u>158,648</u>
		<u>2,633,858</u>
Reserve Contract Liabilities / Fund Balances		
Reserve- Elevator		(6,946)
Reserve- HVAC		8,321
Reserve- Painting		62,862
Reserve- Clubhouse Painting		3,972
Reserve- Pool		14,741
Reserve- Roof		87,876
Reserve- Clubhouse Roof		31,140
Reserve- Paving		8,442
Reserve- General		5,296
Reserve- Interest		<u>12,035</u>
		<u>227,739</u>
Special Assessment		
Special Assessment Loan		<u>3,000,000</u>
		<u>3,000,000</u>
Operating Fund Balance		
Prior Year Adjustments		6,526
Fund Balance		(1,135,327)
Current Year Revenue (Expense)		<u>794</u>
		<u>(1,128,007)</u>
		<u>2,099,732</u>

Cypress Chase Condominium Association D, Inc.

Balance Sheet

January 31, 2024

\$ 4,733,590

Cypress Chase Condominium Association D, Inc.
Statement of Revenues and Expenses
Actual Compared to Budget
For the 1 Month and 1 Month ended January 31, 2024

	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	\$ 84,189	\$ 84,189	\$ -	\$ 84,189	\$ 84,189	\$ -	\$ 1,010,263
6015 Reserve Income	-	5,344	(5,344)	-	5,344	(5,344)	64,123
6020 Rental Income	1,000	1,000	-	1,000	1,000	-	12,000
6025 Miscellaneous Income	-	652	(652)	-	652	(652)	7,818
6030 Late Fees Income	2,250	-	2,250	2,250	-	2,250	-
6040 Interest Income	43	-	43	43	-	43	-
6045 Reserve Interest Transfer	(42)	-	(42)	(42)	-	(42)	-
6055 Laundry Income	-	667	(667)	-	667	(667)	8,000
	<u>87,440</u>	<u>91,852</u>	<u>(4,412)</u>	<u>87,440</u>	<u>91,852</u>	<u>(4,412)</u>	<u>1,102,204</u>
Special Assessment Income							
6560 Special Assessment Income	<u>254,396</u>	-	<u>254,396</u>	<u>254,396</u>	-	<u>254,396</u>	-
	<u>254,396</u>	-	<u>254,396</u>	<u>254,396</u>	-	<u>254,396</u>	-
Total Revenues	<u>341,836</u>	<u>91,852</u>	<u>249,984</u>	<u>341,836</u>	<u>91,852</u>	<u>249,984</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 1 Month ended January 31, 2024

	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	-	500	500	6,000
7505 Management	2,000	2,000	-	2,000	2,000	-	24,000
7510 Accounting	1,352	1,352	-	1,352	1,352	-	16,224
7515 Legal Fees	-	833	833	-	833	833	10,000
7520 Licenses & Permits	364	208	(156)	364	208	(156)	2,500
7525 Office Expense	926	292	(634)	926	292	(634)	3,500
7530 Bank Fees	15	42	27	15	42	27	500
7540 Website	260	42	(218)	260	42	(218)	500
	<u>4,917</u>	<u>5,269</u>	<u>352</u>	<u>4,917</u>	<u>5,269</u>	<u>352</u>	<u>63,224</u>
Contracts:							
7110 Lawn Maintenance	1,760	1,760	-	1,760	1,760	-	21,120
7115 Pool Maintenance	550	550	-	550	550	-	6,600
7120 Janitorial Contract	6,667	6,667	-	6,667	6,667	-	80,000
7125 Pest Control	333	333	-	333	333	-	4,000
7135 Elevator Service Contract	796	1,367	571	796	1,367	571	16,400
7140 Elevator Telephone Contract	504	350	(154)	504	350	(154)	4,200
	<u>10,610</u>	<u>11,027</u>	<u>417</u>	<u>10,610</u>	<u>11,027</u>	<u>417</u>	<u>132,320</u>
Insurance:							
7555 Insurance	28,571	18,750	(9,821)	28,571	18,750	(9,821)	225,000
	<u>28,571</u>	<u>18,750</u>	<u>(9,821)</u>	<u>28,571</u>	<u>18,750</u>	<u>(9,821)</u>	<u>225,000</u>
Professional:							
7100 Interest Expense on Loan	-	10,167	10,167	-	10,167	10,167	122,000
	<u>-</u>	<u>10,167</u>	<u>10,167</u>	<u>-</u>	<u>10,167</u>	<u>10,167</u>	<u>122,000</u>
Repairs and Maintenance:							
7300 Fire Alarm System	54	333	279	54	333	279	4,000
7305 AC Repairs & Maintenance	-	167	167	-	167	167	2,000
7315 Pool Repairs & Maintenance	-	500	500	-	500	500	6,000
7320 Electrical Repairs & Maintenance	-	167	167	-	167	167	2,000
7325 Parking Lot Repairs & Maintenance	-	500	500	-	500	500	6,000
7330 Plumbing Repairs	-	417	417	-	417	417	5,000
7335 General Repairs & Maintenance	3,550	2,292	(1,258)	3,550	2,292	(1,258)	27,500
7340 Roof Repairs	-	667	667	-	667	667	8,000
7345 Landscaping & Sprinklers	-	417	417	-	417	417	5,000
7355 Property Lighting	-	625	625	-	625	625	7,500
7360 Recreation Facility	-	417	417	-	417	417	5,000
7365 Tree Trimming	-	583	583	-	583	583	7,000
7370 Unit Expenses	467	-	(467)	467	-	(467)	-
	<u>4,071</u>	<u>7,085</u>	<u>3,014</u>	<u>4,071</u>	<u>7,085</u>	<u>3,014</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 1 Month ended January 31, 2024

		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	11,538	11,459	(79)	11,538	11,459	(79)	137,512
7015	Electricity	3,720	2,708	(1,012)	3,720	2,708	(1,012)	32,500
7020	Water & Sewer	18,806	15,988	(2,818)	18,806	15,988	(2,818)	191,850
7025	Trash Removal	4,414	4,056	(358)	4,414	4,056	(358)	48,675
		<u>38,478</u>	<u>34,211</u>	<u>(4,267)</u>	<u>38,478</u>	<u>34,211</u>	<u>(4,267)</u>	<u>410,537</u>
Reserve Transfer:								
7800	Reserve Transfer	-	5,344	5,344	-	5,344	5,344	64,123
		<u>-</u>	<u>5,344</u>	<u>5,344</u>	<u>-</u>	<u>5,344</u>	<u>5,344</u>	<u>64,123</u>
Special Assessment Expenses:								
8500	Special Assessment Loan Expense	254,396	-	(254,396)	254,396	-	(254,396)	-
		<u>254,396</u>	<u>-</u>	<u>(254,396)</u>	<u>254,396</u>	<u>-</u>	<u>(254,396)</u>	<u>-</u>
Total Expenses		<u>341,043</u>	<u>91,853</u>	<u>(249,190)</u>	<u>341,043</u>	<u>91,853</u>	<u>(249,190)</u>	<u>1,102,204</u>
Excess Revenues (Expenses)		<u>\$ 793</u>	<u>\$ (1)</u>	<u>\$ 794</u>	<u>\$ 793</u>	<u>\$ (1)</u>	<u>\$ 794</u>	<u>\$ -</u>