

Cypress Chase Condominium Association D, Inc.

Balance Sheet

March 31, 2024

Assets

Cash - Operating	
Popular Bank- Operating	\$ 13,050
Valley National Bank - Operating (1070)	711
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	13,761
Cash - Reserves	
Popular Bank- Reserve	580
Centennial Bank- Reserve	1,271
South State Bank- Reserve	20,577
Valley National Bank - Reserves (1080)	(75)
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	22,353
Cash - Special Assessment	
South State Bank- Loan Advance	1,774
Popular Bank- SA	7,833
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	9,607
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	45,721
Other Assets	
Maintenance Receivable	90,970
Allowance For Bad Debt	(11,768)
Special Assessment Receivable	8,215
Special Assessment 1 Receivables	1,115,391
Unbilled Special Assessment Loan	3,000,000
Due From Operating	210,768
Prepaid Insurance	256,955
Prepaid Expenses	676
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	4,671,207
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	\$ 4,716,928

Cypress Chase Condominium Association D, Inc.

Balance Sheet

March 31, 2024

Liabilities and Members' Equity

Accounts Payable	\$	35,807
Insurance Payable		257,102
Vally Loan Payable		2,096,406
Prepaid Maintenance		19,176
Prepaid SA		2,062
Rental Security Deposit		950
Deferred Cable Income		20,280
Due To Reserves		<u>210,768</u>
		<u>2,642,551</u>
Reserve Contract Liabilities / Fund Balances		
Reserve- Elevator		(4,666)
Reserve- HVAC		8,567
Reserve- Painting		67,842
Reserve- Clubhouse Painting		4,030
Reserve- Pool		15,229
Reserve- Roof		89,664
Reserve- Clubhouse Roof		31,140
Reserve- Paving		9,290
Reserve- General		5,296
Reserve- Interest		<u>12,074</u>
		<u>238,466</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>(35,288)</u>
		<u>(1,164,089)</u>
		<u>2,074,377</u>

Cypress Chase Condominium Association D, Inc.

Balance Sheet

March 31, 2024

\$ 4,716,928

Cypress Chase Condominium Association D, Inc.
Statement of Revenues and Expenses
Actual Compared to Budget
For the 1 Month and 3 Months ended March 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	\$ -	\$ 252,566	\$ 252,566	\$ -	\$ 1,010,263
6015 Reserve Income	-	5,344	(5,344)	-	16,031	(16,031)	64,123
6020 Rental Income	1,000	1,000	-	3,000	3,000	-	12,000
6025 Miscellaneous Income	-	652	(652)	150	1,955	(1,805)	7,818
6030 Late Fees Income	800	-	800	1,180	-	1,180	-
6040 Interest Income	14	-	14	83	-	83	-
6045 Reserve Interest Transfer	(13)	-	(13)	(81)	-	(81)	-
6050 Resale & Leasing Fees	-	-	-	225	-	225	-
6055 Laundry Income	-	667	(667)	-	2,000	(2,000)	8,000
	<u>85,990</u>	<u>91,852</u>	<u>(5,862)</u>	<u>257,123</u>	<u>275,552</u>	<u>(18,429)</u>	<u>1,102,204</u>
Special Assessment Income							
6560 Special Assessment Income	-	-	-	273,221	-	273,221	-
	<u>-</u>	<u>-</u>	<u>-</u>	<u>273,221</u>	<u>-</u>	<u>273,221</u>	<u>-</u>
Total Revenues	<u>85,990</u>	<u>91,852</u>	<u>(5,862)</u>	<u>530,344</u>	<u>275,552</u>	<u>254,792</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 3 Months ended March 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	-	1,500	1,500	6,000
7505 Management	2,000	2,000	-	6,000	6,000	-	24,000
7510 Accounting	2,704	1,352	(1,352)	4,056	4,056	-	16,224
7515 Legal Fees	-	833	833	-	2,500	2,500	10,000
7520 Licenses & Permits	75	208	133	763	625	(138)	2,500
7525 Office Expense	25	292	267	1,746	875	(871)	3,500
7530 Bank Fees	15	42	27	45	125	80	500
7540 Website	532	42	(490)	1,052	125	(927)	500
	<u>5,351</u>	<u>5,269</u>	<u>(82)</u>	<u>13,662</u>	<u>15,806</u>	<u>2,144</u>	<u>63,224</u>
Contracts:							
7110 Lawn Maintenance	1,600	1,760	160	4,800	5,280	480	21,120
7115 Pool Maintenance	600	550	(50)	1,900	1,650	(250)	6,600
7120 Janitorial Contract	7,800	6,667	(1,133)	24,473	20,000	(4,473)	80,000
7125 Pest Control	34	333	299	700	1,000	300	4,000
7135 Elevator Service Contract	1,367	1,367	-	3,530	4,100	570	16,400
7140 Elevator Telephone Contract	641	350	(291)	1,680	1,050	(630)	4,200
	<u>12,042</u>	<u>11,027</u>	<u>(1,015)</u>	<u>37,083</u>	<u>33,080</u>	<u>(4,003)</u>	<u>132,320</u>
Insurance:							
7555 Insurance	28,571	18,750	(9,821)	85,714	56,250	(29,464)	225,000
	<u>28,571</u>	<u>18,750</u>	<u>(9,821)</u>	<u>85,714</u>	<u>56,250</u>	<u>(29,464)</u>	<u>225,000</u>
Professional:							
7100 Interest Expense on Loan	14,230	10,167	(4,063)	28,023	30,500	2,477	122,000
	<u>14,230</u>	<u>10,167</u>	<u>(4,063)</u>	<u>28,023</u>	<u>30,500</u>	<u>2,477</u>	<u>122,000</u>
Repairs and Maintenance:							
7300 Fire Alarm System	321	333	12	1,975	1,000	(975)	4,000
7305 AC Repairs & Maintenance	-	167	167	-	500	500	2,000
7315 Pool Repairs & Maintenance	-	500	500	480	1,500	1,020	6,000
7320 Electrical Repairs & Maintenance	475	167	(308)	1,275	500	(775)	2,000
7325 Parking Lot Repairs & Maintenance	-	500	500	-	1,500	1,500	6,000
7330 Plumbing Repairs	-	417	417	4,750	1,250	(3,500)	5,000
7335 General Repairs & Maintenance	1,340	2,292	952	18,601	6,875	(11,726)	27,500
7340 Roof Repairs	-	667	667	-	2,000	2,000	8,000
7345 Landscaping & Sprinklers	-	417	417	-	1,250	1,250	5,000
7355 Property Lighting	-	625	625	-	1,875	1,875	7,500
7360 Recreation Facility	-	417	417	-	1,250	1,250	5,000
7365 Tree Trimming	-	583	583	-	1,750	1,750	7,000
7370 Unit Expenses	467	-	(467)	1,401	-	(1,401)	-
	<u>2,603</u>	<u>7,085</u>	<u>4,482</u>	<u>28,482</u>	<u>21,250</u>	<u>(7,232)</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 3 Months ended March 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	11,554	11,459	(95)	34,645	34,378	(267)	137,512
7015	Electricity	3,517	2,708	(809)	10,584	8,125	(2,459)	32,500
7020	Water & Sewer	11,574	15,988	4,414	40,974	47,963	6,989	191,850
7025	Trash Removal	4,414	4,056	(358)	13,241	12,169	(1,072)	48,675
		<u>31,059</u>	<u>34,211</u>	<u>3,152</u>	<u>99,444</u>	<u>102,635</u>	<u>3,191</u>	<u>410,537</u>
Reserve Transfer:								
7800	Reserve Transfer	-	5,344	5,344	-	16,031	16,031	64,123
		<u>-</u>	<u>5,344</u>	<u>5,344</u>	<u>-</u>	<u>16,031</u>	<u>16,031</u>	<u>64,123</u>
Special Assessment Expenses:								
8500	Special Assessment Loan Expense	-	-	-	273,222	-	(273,222)	-
		<u>-</u>	<u>-</u>	<u>-</u>	<u>273,222</u>	<u>-</u>	<u>(273,222)</u>	<u>-</u>
Total Expenses		<u>93,856</u>	<u>91,853</u>	<u>(2,003)</u>	<u>565,630</u>	<u>275,552</u>	<u>(290,078)</u>	<u>1,102,204</u>
Excess Revenues (Expenses)		<u>\$ (7,866)</u>	<u>\$ (1)</u>	<u>\$ (7,865)</u>	<u>\$ (35,286)</u>	<u>\$ -</u>	<u>\$ (35,286)</u>	<u>\$ -</u>