

Cypress Chase Condominium Association D, Inc.

Report on Compilation of Financial Statements

February 28, 2023

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Cypress Chase Condominium Association D, Inc.

Balance Sheet

February 28, 2023

Assets

Cash - Operating	
Popular Bank- Operating	\$ 29,395
	<u>29,395</u>
Cash - Reserves	
Popular Bank- Reserve	40,092
Centennial Bank- Reserve	43,433
South State Bank- Reserve	66,889
	<u>150,414</u>
Cash - Special Assessment	
South State Bank- Loan Advance	(117)
Popular Bank- SA	1,438
	<u>1,321</u>
	<u>181,130</u>
Other Assets	
Maintenance Receivable	75,944
Allowance For Bad Debt	(30,000)
Special Assessment Receivable	14,779
Due From Operating	113,414
Prepaid Insurance	284,351
Prepaid Expenses	2,747
	<u>461,235</u>
	<u>\$ 642,365</u>

See Accountants' Compilation Report

Cypress Chase Condominium Association D, Inc.

Balance Sheet

February 28, 2023

Liabilities and Members' Equity

Accounts Payable	\$	20,921
Insurance Payable		225,002
South State Loan - 7111		874,730
South State Loan - 0244		195,289
Prepaid Maintenance		29,006
Prepaid SA		2,050
Rental Security Deposit		950
Deferred Cable Income		20,280
Due To Reserves		<u>113,414</u>
		<u>1,481,642</u>
Reserve Contract Liabilities / Fund Balances		
Reserve- Elevator		55,442
Reserve- HVAC		6,861
Reserve- Painting		35,501
Reserve- Clubhouse Painting		3,624
Reserve- Pool		12,055
Reserve- Roof		97,835
Reserve- Clubhouse Roof		31,557
Reserve- Paving		3,354
Reserve- General		6,546
Reserve- Interest		<u>11,053</u>
		<u>263,828</u>
Operating Fund Balance		
Fund Balance		(1,130,747)
Current Year Revenue (Expense)		<u>27,642</u>
		<u>(1,103,105)</u>
		<u>(839,277)</u>
	\$	<u>642,365</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 2 Months ended February 28, 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)	\$ 168,351	\$ 168,377	\$ (26)	\$ 1,010,263
6015 Reserve Income	(92)	5,344	(5,436)	(92)	10,687	(10,779)	64,123
6020 Rental Income	-	1,000	(1,000)	1,000	2,000	(1,000)	12,000
6025 Miscellaneous Income	325	652	(327)	325	1,303	(978)	7,818
6040 Interest Income	248	-	248	397	-	397	-
6045 Reserve Interest Transfer	(155)	-	(155)	(304)	-	(304)	-
6055 Laundry Income	4,300	667	3,633	4,300	1,333	2,967	8,000
	<u>88,802</u>	<u>91,852</u>	<u>(3,050)</u>	<u>173,977</u>	<u>183,700</u>	<u>(9,723)</u>	<u>1,102,204</u>
<b>Total Revenues</b>	<u>88,802</u>	<u>91,852</u>	<u>(3,050)</u>	<u>173,977</u>	<u>183,700</u>	<u>(9,723)</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 2 Months ended February 28, 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	-	1,000	1,000	6,000
7505 Management	2,000	2,000	-	4,000	4,000	-	24,000
7510 Accounting	1,352	1,352	-	1,352	2,704	1,352	16,224
7515 Legal Fees	1,545	833	(712)	1,545	1,667	122	10,000
7520 Licenses & Permits	-	208	208	912	417	(495)	2,500
7525 Office Expense	1,006	292	(714)	3,151	583	(2,568)	3,500
7530 Bank Fees	-	42	42	-	83	83	500
7535 Telephone	-	-	-	55	-	(55)	-
7540 Website	-	42	42	240	83	(157)	500
	<u>5,903</u>	<u>5,269</u>	<u>(634)</u>	<u>11,255</u>	<u>10,537</u>	<u>(718)</u>	<u>63,224</u>
<b>Contracts:</b>							
7110 Lawn Maintenance	1,600	1,760	160	1,783	3,520	1,737	21,120
7115 Pool Maintenance	550	550	-	1,100	1,100	-	6,600
7120 Janitorial Contract	7,133	6,667	(466)	14,267	13,333	(934)	80,000
7125 Pest Control	385	333	(52)	770	667	(103)	4,000
7130 Security	-	-	-	(750)	-	750	-
7135 Elevator Service Contract	-	1,367	1,367	1,167	2,733	1,566	16,400
7140 Elevator Telephone Contract	861	350	(511)	1,271	700	(571)	4,200
	<u>10,529</u>	<u>11,027</u>	<u>498</u>	<u>19,608</u>	<u>22,053</u>	<u>2,445</u>	<u>132,320</u>
<b>Insurance:</b>							
7555 Insurance	-	18,750	18,750	17,327	37,500	20,173	225,000
	-	18,750	18,750	17,327	37,500	20,173	225,000
<b>Professional:</b>							
7100 Interest Expense on Loan	3,040	10,167	7,127	6,101	20,333	14,232	122,000
	<u>3,040</u>	<u>10,167</u>	<u>7,127</u>	<u>6,101</u>	<u>20,333</u>	<u>14,232</u>	<u>122,000</u>
<b>Repairs and Maintenance:</b>							
7300 Fire Alarm System	-	333	333	-	667	667	4,000
7305 AC Repairs & Maintenance	-	167	167	-	333	333	2,000
7315 Pool Repairs & Maintenance	-	500	500	2,949	1,000	(1,949)	6,000
7320 Electrical Repairs & Maintenance	-	167	167	-	333	333	2,000
7325 Parking Lot Repairs & Maintenance	-	500	500	-	1,000	1,000	6,000
7330 Plumbing Repairs	-	417	417	755	833	78	5,000
7335 General Repairs & Maintenance	8,417	2,292	(6,125)	19,918	4,583	(15,335)	27,500
7340 Roof Repairs	-	667	667	-	1,333	1,333	8,000
7345 Landscaping & Sprinklers	-	417	417	-	833	833	5,000
7355 Property Lighting	-	625	625	-	1,250	1,250	7,500
7360 Recreation Facility	-	417	417	-	833	833	5,000
7365 Tree Trimming	-	583	583	-	1,167	1,167	7,000
7370 Unit Expenses	409	-	(409)	818	-	(818)	-
	<u>8,826</u>	<u>7,085</u>	<u>(1,741)</u>	<u>24,440</u>	<u>14,165</u>	<u>(10,275)</u>	<u>85,000</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 2 Months ended February 28, 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	11,128	11,459	331	22,240	22,919	679	137,512
7015 Electricity	3,045	2,708	(337)	6,346	5,417	(929)	32,500
7020 Water & Sewer	15,346	15,988	642	30,993	31,975	982	191,850
7025 Trash Removal	4,012	4,056	44	8,025	8,113	88	48,675
	<u>33,531</u>	<u>34,211</u>	<u>680</u>	<u>67,604</u>	<u>68,424</u>	<u>820</u>	<u>410,537</u>
Reserve Transfer:							
7800 Reserve Transfer	-	5,344	5,344	-	10,687	10,687	64,123
	<u>-</u>	<u>5,344</u>	<u>5,344</u>	<u>-</u>	<u>10,687</u>	<u>10,687</u>	<u>64,123</u>
<b>Total Expenses</b>	<u>61,829</u>	<u>91,853</u>	<u>30,024</u>	<u>146,335</u>	<u>183,699</u>	<u>37,364</u>	<u>1,102,204</u>
<b>Excess Revenues (Expenses)</b>	<u>\$ 26,973</u>	<u>\$ (1)</u>	<u>\$ 26,974</u>	<u>\$ 27,642</u>	<u>\$ 1</u>	<u>\$ 27,641</u>	<u>\$ -</u>

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