

Cypress Chase Condominium Association D, Inc.

Balance Sheet

February 29, 2024

Assets

Cash - Operating	
Popular Bank- Operating	\$ 25,876
	<u>25,876</u>
Cash - Reserves	
Popular Bank- Reserve	579
Centennial Bank- Reserve	1,269
South State Bank- Reserve	20,566
Valley Nationa Bank - Reserves (1080)	(60)
	<u>22,354</u>
Cash - Special Assessment	
South State Bank- Loan Advance	1,774
Popular Bank- SA	7,833
	<u>9,607</u>
	<u>57,837</u>
Other Assets	
Maintenance Receivable	84,450
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	285,526
Prepaid Expenses	752
	<u>4,693,334</u>
	<u>\$ 4,751,171</u>

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February 29, 2024

Liabilities and Members' Equity

Accounts Payable	\$	24,461
Insurance Payable		285,436
Vally Loan Payable		2,109,765
Prepaid Maintenance		20,562
Prepaid SA		2,061
Rental Security Deposit		950
Deferred Cable Income		20,280
Due To Reserves		<u>210,768</u>
		<u>2,674,283</u>
Reserve Contract Liabilities / Fund Balances		
Reserve- Elevator		(5,806)
Reserve- HVAC		8,444
Reserve- Painting		65,352
Reserve- Clubhouse Painting		4,001
Reserve- Pool		14,985
Reserve- Roof		88,770
Reserve- Clubhouse Roof		31,140
Reserve- Paving		8,866
Reserve- General		5,296
Reserve- Interest		<u>12,061</u>
		<u>233,109</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>(27,420)</u>
		<u>(1,156,221)</u>
		<u>2,076,888</u>

Cypress Chase Condominium Association D, Inc.

Balance Sheet

February 29, 2024

\$ 4,751,171

**Cypress Chase Condominium Association D, Inc.**  
**Statement of Revenues and Expenses**  
**Actual Compared to Budget**  
**For the 1 Month and 2 Months ended February 29, 2024**

	<b>Current Month Actual</b>	<b>Current Month Budget</b>	<b>Current Month Variance</b>	<b>Year to Date Actual</b>	<b>Year to Date Budget</b>	<b>Year to Date Variance</b>	<b>Annual Budget</b>
<b>Revenues</b>							
6010 Maintenance Assessment	\$ 84,189	\$ 84,189	\$ -	\$ 168,377	\$ 168,377	\$ -	\$ 1,010,263
6015 Reserve Income	-	5,344	(5,344)	-	10,687	(10,687)	64,123
6020 Rental Income	1,000	1,000	-	2,000	2,000	-	12,000
6025 Miscellaneous Income	150	652	(502)	150	1,303	(1,153)	7,818
6030 Late Fees Income	(1,870)	-	(1,870)	380	-	380	-
6040 Interest Income	27	-	27	70	-	70	-
6045 Reserve Interest Transfer	(26)	-	(26)	(68)	-	(68)	-
6050 Resale & Leasing Fees	225	-	225	225	-	225	-
6055 Laundry Income	-	667	(667)	-	1,333	(1,333)	8,000
	<u>83,695</u>	<u>91,852</u>	<u>(8,157)</u>	<u>171,134</u>	<u>183,700</u>	<u>(12,566)</u>	<u>1,102,204</u>
Special Assessment Income							
6560 Special Assessment Income	<u>18,825</u>	<u>-</u>	<u>18,825</u>	<u>273,221</u>	<u>-</u>	<u>273,221</u>	<u>-</u>
	<u>18,825</u>	<u>-</u>	<u>18,825</u>	<u>273,221</u>	<u>-</u>	<u>273,221</u>	<u>-</u>
<b>Total Revenues</b>	<u>102,520</u>	<u>91,852</u>	<u>10,668</u>	<u>444,355</u>	<u>183,700</u>	<u>260,655</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 2 Months ended February 29, 2024**

	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>							
Administrative:							
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	-	833	833	-	1,667	1,667	10,000
7520 Licenses & Permits	324	208	(116)	688	417	(271)	2,500
7525 Office Expense	795	292	(503)	1,721	583	(1,138)	3,500
7530 Bank Fees	15	42	27	30	83	53	500
7540 Website	260	42	(218)	520	83	(437)	500
	<u>3,394</u>	<u>5,269</u>	<u>1,875</u>	<u>8,311</u>	<u>10,537</u>	<u>2,226</u>	<u>63,224</u>
Contracts:							
7110 Lawn Maintenance	1,440	1,760	320	3,200	3,520	320	21,120
7115 Pool Maintenance	750	550	(200)	1,300	1,100	(200)	6,600
7120 Janitorial Contract	10,006	6,667	(3,339)	16,673	13,333	(3,340)	80,000
7125 Pest Control	333	333	-	666	667	1	4,000
7135 Elevator Service Contract	1,367	1,367	-	2,163	2,733	570	16,400
7140 Elevator Telephone Contract	535	350	(185)	1,039	700	(339)	4,200
	<u>14,431</u>	<u>11,027</u>	<u>(3,404)</u>	<u>25,041</u>	<u>22,053</u>	<u>(2,988)</u>	<u>132,320</u>
Insurance:							
7555 Insurance	28,571	18,750	(9,821)	57,143	37,500	(19,643)	225,000
	<u>28,571</u>	<u>18,750</u>	<u>(9,821)</u>	<u>57,143</u>	<u>37,500</u>	<u>(19,643)</u>	<u>225,000</u>
Professional:							
7100 Interest Expense on Loan	13,793	10,167	(3,626)	13,793	20,333	6,540	122,000
	<u>13,793</u>	<u>10,167</u>	<u>(3,626)</u>	<u>13,793</u>	<u>20,333</u>	<u>6,540</u>	<u>122,000</u>
Repairs and Maintenance:							
7300 Fire Alarm System	1,600	333	(1,267)	1,654	667	(987)	4,000
7305 AC Repairs & Maintenance	-	167	167	-	333	333	2,000
7315 Pool Repairs & Maintenance	480	500	20	480	1,000	520	6,000
7320 Electrical Repairs & Maintenance	800	167	(633)	800	333	(467)	2,000
7325 Parking Lot Repairs & Maintenance	-	500	500	-	1,000	1,000	6,000
7330 Plumbing Repairs	4,750	417	(4,333)	4,750	833	(3,917)	5,000
7335 General Repairs & Maintenance	13,711	2,292	(11,419)	17,261	4,583	(12,678)	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	467	-	(467)	934	-	(934)	-
	<u>21,808</u>	<u>7,085</u>	<u>(14,723)</u>	<u>25,879</u>	<u>14,165</u>	<u>(11,714)</u>	<u>85,000</u>

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**Statement of Revenues and Expenses**  
**Actual Compared to Budget**  
**For the 1 Month and 2 Months ended February 29, 2024**

	<b>Current Month Actual</b>	<b>Current Month Budget</b>	<b>Current Month Variance</b>	<b>Year to Date Actual</b>	<b>Year to Date Budget</b>	<b>Year to Date Variance</b>	<b>Annual Budget</b>	
Utilities:								
7010	Cable TV	11,553	11,459	(94)	23,091	22,919	(172)	137,512
7015	Electricity	3,347	2,708	(639)	7,067	5,417	(1,650)	32,500
7020	Water & Sewer	10,595	15,988	5,393	29,401	31,975	2,574	191,850
7025	Trash Removal	4,414	4,056	(358)	8,828	8,113	(715)	48,675
		<u>29,909</u>	<u>34,211</u>	<u>4,302</u>	<u>68,387</u>	<u>68,424</u>	<u>37</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>
Special Assessment Expenses:								
8500	Special Assessment Loan Expense	18,825	-	(18,825)	273,222	-	(273,222)	-
		<u>18,825</u>	<u>-</u>	<u>(18,825)</u>	<u>273,222</u>	<u>-</u>	<u>(273,222)</u>	<u>-</u>
<b>Total Expenses</b>		<u>130,731</u>	<u>91,853</u>	<u>(38,878)</u>	<u>471,776</u>	<u>183,699</u>	<u>(288,077)</u>	<u>1,102,204</u>
<b>Excess Revenues (Expenses)</b>		<u>\$ (28,211)</u>	<u>\$ (1)</u>	<u>\$ (28,210)</u>	<u>\$ (27,421)</u>	<u>\$ 1</u>	<u>\$ (27,422)</u>	<u>\$ -</u>