

Cypress Chase Condominium Association D, Inc.

Report on Compilation of Financial Statements

April 30, 2024

Cypress Chase Condominium Association D, Inc.

Balance Sheet

April 30, 2024

Assets

Cash - Operating	
Popular Bank- Operating	\$ 41,971
Valley National Bank - Operating (1070)	711
	<u>42,682</u>
Cash - Reserves	
Popular Bank- Reserve	581
Centennial Bank- Reserve	1,273
South State Bank- Reserve	20,588
	<u>22,442</u>
Cash - Special Assessment	
South State Bank- Loan Advance	1,774
Popular Bank- SA	8,140
	<u>9,914</u>
	<u>75,038</u>
Other Assets	
Maintenance Receivable	96,372
Allowance For Bad Debt	(11,768)
Special Assessment Receivable	7,907
Special Assessment 1 Receivables	1,315,391
Unbilled Special Assessment Loan	3,000,000
Due From Operating	221,382
Prepaid Insurance	228,383
Prepaid Expenses	601
	<u>4,858,268</u>
	<u>\$ 4,933,306</u>

Cypress Chase Condominium Association D, Inc.

Balance Sheet

April 30, 2024

Liabilities and Members' Equity

Accounts Payable	\$	50,912
Insurance Payable		228,768
Vally Loan Payable		2,296,406
Prepaid Maintenance		23,501
Prepaid SA		2,061
Rental Security Deposit		950
Deferred Cable Income		20,280
Due To Reserves		<u>221,382</u>
		<u>2,844,260</u>
Reserve Contract Liabilities / Fund Balances		
Reserve- Elevator		(3,526)
Reserve- HVAC		8,690
Reserve- Painting		70,332
Reserve- Clubhouse Painting		4,059
Reserve- Pool		15,473
Reserve- Roof		90,558
Reserve- Clubhouse Roof		31,140
Reserve- Paving		9,714
Reserve- General		5,296
Reserve- Interest		<u>12,088</u>
		<u>243,824</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>(25,977)</u>
		<u>(1,154,778)</u>
		<u>2,089,046</u>

Cypress Chase Condominium Association D, Inc.

Balance Sheet

April 30, 2024

\$ 4,933,306

Cypress Chase Condominium Association D, Inc.
Statement of Revenues and Expenses
Actual Compared to Budget
For the 1 Month and 4 Months ended April 30, 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	\$ -	\$ 336,755	\$ 336,754	\$ 1	\$ 1,010,263
6015 Reserve Income	-	5,344	(5,344)	-	21,374	(21,374)	64,123
6020 Rental Income	2,500	1,000	1,500	5,500	4,000	1,500	12,000
6025 Miscellaneous Income	150	652	(502)	300	2,606	(2,306)	7,818
6030 Late Fees Income	1,100	-	1,100	2,280	-	2,280	-
6040 Interest Income	15	-	15	98	-	98	-
6045 Reserve Interest Transfer	(14)	-	(14)	(95)	-	(95)	-
6050 Resale & Leasing Fees	-	-	-	225	-	225	-
6055 Laundry Income	-	667	(667)	-	2,667	(2,667)	8,000
7600 Bad Debt Expense	(84)	-	(84)	(84)	-	(84)	-
	<u>87,856</u>	<u>91,852</u>	<u>(3,996)</u>	<u>344,979</u>	<u>367,401</u>	<u>(22,422)</u>	<u>1,102,204</u>
Special Assessment Income							
6560 Special Assessment Income	200,000	-	200,000	473,221	-	473,221	-
	<u>200,000</u>	<u>-</u>	<u>200,000</u>	<u>473,221</u>	<u>-</u>	<u>473,221</u>	<u>-</u>
Total Revenues	<u>287,856</u>	<u>91,852</u>	<u>196,004</u>	<u>818,200</u>	<u>367,401</u>	<u>450,799</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 4 Months ended April 30, 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	-	2,000	2,000	6,000
7505 Management	1,000	2,000	1,000	7,000	8,000	1,000	24,000
7510 Accounting	-	1,352	1,352	4,056	5,408	1,352	16,224
7515 Legal Fees	-	833	833	-	3,333	3,333	10,000
7520 Licenses & Permits	2,240	208	(2,032)	3,002	833	(2,169)	2,500
7525 Office Expense	-	292	292	1,746	1,167	(579)	3,500
7530 Bank Fees	-	42	42	45	167	122	500
7540 Website	-	42	42	792	167	(625)	500
	<u>3,240</u>	<u>5,269</u>	<u>2,029</u>	<u>16,641</u>	<u>21,075</u>	<u>4,434</u>	<u>63,224</u>
Contracts:							
7110 Lawn Maintenance	1,760	1,760	-	6,560	7,040	480	21,120
7115 Pool Maintenance	550	550	-	2,450	2,200	(250)	6,600
7120 Janitorial Contract	6,667	6,667	-	31,140	26,667	(4,473)	80,000
7125 Pest Control	333	333	-	1,033	1,333	300	4,000
7135 Elevator Service Contract	1,367	1,367	-	4,897	5,467	570	16,400
7140 Elevator Telephone Contract	641	350	(291)	2,321	1,400	(921)	4,200
	<u>11,318</u>	<u>11,027</u>	<u>(291)</u>	<u>48,401</u>	<u>44,107</u>	<u>(4,294)</u>	<u>132,320</u>
Insurance:							
7555 Insurance	28,571	18,750	(9,821)	114,286	75,000	(39,286)	225,000
	<u>28,571</u>	<u>18,750</u>	<u>(9,821)</u>	<u>114,286</u>	<u>75,000</u>	<u>(39,286)</u>	<u>225,000</u>
Professional:							
7100 Interest Expense on Loan	-	10,167	10,167	28,023	40,667	12,644	122,000
	<u>-</u>	<u>10,167</u>	<u>10,167</u>	<u>28,023</u>	<u>40,667</u>	<u>12,644</u>	<u>122,000</u>
Repairs and Maintenance:							
7300 Fire Alarm System	-	333	333	1,975	1,333	(642)	4,000
7305 AC Repairs & Maintenance	-	167	167	-	667	667	2,000
7315 Pool Repairs & Maintenance	-	500	500	480	2,000	1,520	6,000
7320 Electrical Repairs & Maintenance	-	167	167	1,275	667	(608)	2,000
7325 Parking Lot Repairs & Maintenance	-	500	500	-	2,000	2,000	6,000
7330 Plumbing Repairs	-	417	417	4,750	1,667	(3,083)	5,000
7335 General Repairs & Maintenance	-	2,292	2,292	18,601	9,167	(9,434)	27,500
7340 Roof Repairs	-	667	667	-	2,667	2,667	8,000
7345 Landscaping & Sprinklers	-	417	417	-	1,667	1,667	5,000
7355 Property Lighting	-	625	625	-	2,500	2,500	7,500
7360 Recreation Facility	-	417	417	-	1,667	1,667	5,000
7365 Tree Trimming	-	583	583	-	2,333	2,333	7,000
7370 Unit Expenses	467	-	(467)	1,868	-	(1,868)	-
	<u>467</u>	<u>7,085</u>	<u>6,618</u>	<u>28,949</u>	<u>28,335</u>	<u>(614)</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 4 Months ended April 30, 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	11,893	11,459	(434)	46,539	45,837	(702)	137,512
7015 Electricity	2,901	2,708	(193)	13,485	10,833	(2,652)	32,500
7020 Water & Sewer	16,000	15,988	(12)	56,974	63,950	6,976	191,850
7025 Trash Removal	4,414	4,056	(358)	17,655	16,225	(1,430)	48,675
	35,208	34,211	(997)	134,653	136,845	2,192	410,537
Reserve Transfer:							
7800 Reserve Transfer	-	5,344	5,344	-	21,374	21,374	64,123
	-	5,344	5,344	-	21,374	21,374	64,123
Special Assessment Expenses:							
8500 Special Assessment Loan Expense	200,000	-	(200,000)	473,222	-	(473,222)	-
	200,000	-	(200,000)	473,222	-	(473,222)	-
Total Expenses	<u>278,804</u>	<u>91,853</u>	<u>(186,951)</u>	<u>844,175</u>	<u>367,403</u>	<u>(476,772)</u>	<u>1,102,204</u>
Excess Revenues (Expenses)	<u>\$ 9,052</u>	<u>\$ (1)</u>	<u>\$ 9,053</u>	<u>\$ (25,975)</u>	<u>\$ (2)</u>	<u>\$ (25,973)</u>	<u>\$ -</u>