

Cypress Chase Condominium Association D, Inc.

Report on Compilation of Financial Statements

August 31, 2023

Cypress Chase Condominium Association D, Inc.

Balance Sheet
August 31, 2023

Assets

Cash - Operating	
Popular Bank- Operating	\$ 25,835
	<u>25,835</u>
Cash - Reserves	
Popular Bank- Reserve	573
Centennial Bank- Reserve	43,433
South State Bank- Reserve	67,109
	<u>111,115</u>
Cash - Special Assessment	
South State Bank- Loan Advance	141
Popular Bank- SA	6,166
	<u>6,307</u>
	<u>143,257</u>
Other Assets	
Maintenance Receivable	72,450
Allowance For Bad Debt	(30,000)
Special Assessment Receivable	10,051
Due From Operating	185,231
Prepaid Insurance	100,559
	<u>338,291</u>
	<u>\$ 481,548</u>

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Cypress Chase Condominium Association D, Inc.

Balance Sheet
August 31, 2023

Liabilities and Members' Equity

Accounts Payable	\$	31,010
Insurance Payable		74,163
South State Loan - 7111		831,156
South State Loan - 0244		196,623
Prepaid Maintenance		29,969
Prepaid SA		2,050
Rental Security Deposit		950
Deferred Cable Income		20,280
Due To Reserves		<u>185,231</u>
		<u>1,371,432</u>
Reserve Contract Liabilities / Fund Balances		
Reserve- Elevator		62,196
Reserve- HVAC		7,654
Reserve- Painting		50,412
Reserve- Clubhouse Painting		3,827
Reserve- Pool		13,521
Reserve- Roof		103,206
Reserve- Clubhouse Roof		31,140
Reserve- Paving		6,322
Reserve- General		6,546
Reserve- Interest		<u>11,340</u>
		<u>296,164</u>
Operating Fund Balance		
Fund Balance		(1,130,406)
Current Year Revenue (Expense)		<u>(55,642)</u>
		<u>(1,186,048)</u>
		<u>(889,884)</u>
	\$	<u>481,548</u>

See Accountants' Compilation Report

Cypress Chase Condominium Association D, Inc.
Statement of Revenues and Expenses
Actual Compared to Budget
For the 1 Month and 8 Months ended August 31, 2023

	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	\$ 84,176	\$ 84,189	\$ (13)	\$ 673,405	\$ 673,509	\$ (104)	\$ 1,010,263
6015 Reserve Income	-	5,344	(5,344)	-	42,749	(42,749)	64,123
6020 Rental Income	1,000	1,000	-	6,050	8,000	(1,950)	12,000
6025 Miscellaneous Income	-	652	(652)	35,638	5,212	30,426	7,818
6030 Late Fees Income	-	-	-	1,125	-	1,125	-
6040 Interest Income	38	-	38	688	-	688	-
6045 Reserve Interest Transfer	(38)	-	(38)	(590)	-	(590)	-
6055 Laundry Income	4,201	667	3,534	12,427	5,333	7,094	8,000
	<u>89,377</u>	<u>91,852</u>	<u>(2,475)</u>	<u>728,743</u>	<u>734,803</u>	<u>(6,060)</u>	<u>1,102,204</u>
Total Revenues	<u>89,377</u>	<u>91,852</u>	<u>(2,475)</u>	<u>728,743</u>	<u>734,803</u>	<u>(6,060)</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 8 Months ended August 31, 2023

	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	-	4,000	4,000	6,000
7505 Management	260	2,000	1,740	16,260	16,000	(260)	24,000
7510 Accounting	1,352	1,352	-	9,464	10,816	1,352	16,224
7515 Legal Fees	(3,130)	833	3,963	17,349	6,667	(10,682)	10,000
7520 Licenses & Permits	350	208	(142)	3,696	1,667	(2,029)	2,500
7525 Office Expense	1,339	292	(1,047)	13,533	2,333	(11,200)	3,500
7530 Bank Fees	-	42	42	-	333	333	500
7535 Telephone	50	-	(50)	150	-	(150)	-
7540 Website	260	42	(218)	2,285	333	(1,952)	500
	<u>481</u>	<u>5,269</u>	<u>4,788</u>	<u>62,737</u>	<u>42,149</u>	<u>(20,588)</u>	<u>63,224</u>
Contracts:							
7110 Lawn Maintenance	1,600	1,760	160	11,383	14,080	2,697	21,120
7115 Pool Maintenance	1,337	550	(787)	4,937	4,400	(537)	6,600
7120 Janitorial Contract	7,133	6,667	(466)	57,838	53,333	(4,505)	80,000
7125 Pest Control	350	333	(17)	1,715	2,667	952	4,000
7135 Elevator Service Contract	4,917	1,367	(3,550)	20,473	10,933	(9,540)	16,400
7140 Elevator Telephone Contract	410	350	(60)	3,843	2,800	(1,043)	4,200
	<u>15,747</u>	<u>11,027</u>	<u>(4,720)</u>	<u>100,189</u>	<u>88,213</u>	<u>(11,976)</u>	<u>132,320</u>
Insurance:							
7555 Insurance	<u>25,140</u>	<u>18,750</u>	<u>(6,390)</u>	<u>201,119</u>	<u>150,000</u>	<u>(51,119)</u>	<u>225,000</u>
	25,140	18,750	(6,390)	201,119	150,000	(51,119)	225,000
Professional:							
7100 Interest Expense on Loan	<u>2,887</u>	<u>10,167</u>	<u>7,280</u>	<u>33,963</u>	<u>81,333</u>	<u>47,370</u>	<u>122,000</u>
	2,887	10,167	7,280	33,963	81,333	47,370	122,000
Repairs and Maintenance:							
7300 Fire Alarm System	497	333	(164)	14,281	2,667	(11,614)	4,000
7305 AC Repairs & Maintenance	175	167	(8)	425	1,333	908	2,000
7315 Pool Repairs & Maintenance	2,333	500	(1,833)	10,857	4,000	(6,857)	6,000
7320 Electrical Repairs & Maintenance	3,715	167	(3,548)	6,495	1,333	(5,162)	2,000
7325 Parking Lot Repairs & Maintenance	-	500	500	-	4,000	4,000	6,000
7330 Plumbing Repairs	-	417	417	1,155	3,333	2,178	5,000
7335 General Repairs & Maintenance	10,486	2,292	(8,194)	87,559	18,333	(69,226)	27,500
7340 Roof Repairs	-	667	667	-	5,333	5,333	8,000
7345 Landscaping & Sprinklers	-	417	417	-	3,333	3,333	5,000
7355 Property Lighting	1,635	625	(1,010)	1,635	5,000	3,365	7,500
7360 Recreation Facility	-	417	417	-	3,333	3,333	5,000
7365 Tree Trimming	-	583	583	7,000	4,667	(2,333)	7,000
7370 Unit Expenses	-	-	-	2,863	-	(2,863)	-
	<u>18,841</u>	<u>7,085</u>	<u>(11,756)</u>	<u>132,270</u>	<u>56,665</u>	<u>(75,605)</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 8 Months ended August 31, 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	11,544	11,459	(85)	90,653	91,675	1,022	137,512
7015 Electricity	2,707	2,708	1	23,390	21,667	(1,723)	32,500
7020 Water & Sewer	13,889	15,988	2,099	109,344	127,900	18,556	191,850
7025 Trash Removal	4,222	4,056	(166)	32,519	32,450	(69)	48,675
	<u>32,362</u>	<u>34,211</u>	<u>1,849</u>	<u>255,906</u>	<u>273,692</u>	<u>17,786</u>	<u>410,537</u>
Reserve Transfer:							
7800 Reserve Transfer	-	5,344	5,344	-	42,749	42,749	64,123
	<u>-</u>	<u>5,344</u>	<u>5,344</u>	<u>-</u>	<u>42,749</u>	<u>42,749</u>	<u>64,123</u>
Total Expenses	<u>95,458</u>	<u>91,853</u>	<u>(3,605)</u>	<u>786,184</u>	<u>734,801</u>	<u>(51,383)</u>	<u>1,102,204</u>
Excess Revenues (Expenses)	<u>\$ (6,081)</u>	<u>\$ (1)</u>	<u>\$ (6,080)</u>	<u>\$ (57,441)</u>	<u>\$ 2</u>	<u>\$ (57,443)</u>	<u>\$ -</u>

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