

The Homeowners' Association of Cypress Lakes, Inc.

FINANCIAL STATEMENTS FOR PERIOD ENDING

12/31/2022

Prepared
By:



**6972 Lake Gloria Blvd
Orlando, FL 32809-3200**

The Homeowners' Association of Cypress Lakes, Inc.
Balance Sheet
12/31/2022

Assets

Cash - Operating

1001 - Operating Account - Alliance \$211,778.48

Cash - Operating Total \$211,778.48

Cash - Reserves

1100 - Reserve Money Market - Alliance \$34,192.46

1110 - Reserve Money Market - Iberiabank \$75,022.61

Cash - Reserves Total \$109,215.07

Current Assets - Accts Receivable

1210 - Assessment Receivable \$6,009.72

1215 - Cost Sharing Receivable \$5,111.95

1220 - Allowance for Bad Debt (\$13,694.01)

1250 - Violation / Fines Receivable \$1,000.00

Current Assets - Accts Receivable Total (\$1,572.34)

Current Assets - Other

1410 - Prepaid Insurance: D&O - 01/23 \$295.38

1420 - Prepaid Insurance: GL/Property 03/23 \$2,270.82

Current Assets - Other Total \$2,566.20

Assets Total \$321,987.41

Liabilities and Equity

Liabilities

2010 - Accounts Payable \$3,974.39

2020 - Prepaid Assessments \$53,239.45

Liabilities Total \$57,213.84

Reserves

3010 - Reserves - General \$109,215.07

Reserves Total \$109,215.07

Retained Earnings \$143,184.61

Net Income \$12,373.89

Liabilities & Equity Total \$321,987.41

The Homeowners' Association of Cypress Lakes, Inc.
Budget Comparison Report
12/1/2022 - 12/31/2022

	12/1/2022 - 12/31/2022			1/1/2022 - 12/31/2022			
	Actual	Budget	Variance	Actual	Budget	Variance	Annual Budget
Income							
<u>Income</u>							
4010 - Assessment Income	\$9,330.00	\$9,330.00	\$0.00	\$111,960.00	\$111,960.00	\$0.00	\$111,960.00
4050 - Violation / Fine Income	\$0.00	\$0.00	\$0.00	\$1,000.00	\$0.00	\$1,000.00	\$0.00
4060 - Late Fee Income	\$0.00	\$0.00	\$0.00	\$1,475.00	\$0.00	\$1,475.00	\$0.00
4070 - Interest on Delinquent Balance	\$35.68	\$0.00	\$35.68	\$1,154.83	\$0.00	\$1,154.83	\$0.00
4080 - Cost Sharing - PH3	\$624.84	\$1,041.63	(\$416.79)	\$9,853.24	\$12,500.00	(\$2,646.76)	\$12,500.00
4150 - Pool Membership	\$0.00	\$0.00	\$0.00	\$730.00	\$0.00	\$730.00	\$0.00
4180 - Interest on Operating Acct	\$4.00	\$0.00	\$4.00	\$51.69	\$0.00	\$51.69	\$0.00
4190 - Interest on Reserve Acct	\$209.03	\$0.00	\$209.03	\$279.99	\$0.00	\$279.99	\$0.00
4200 - Allocate Reserve Interest	(\$209.03)	\$0.00	(\$209.03)	(\$279.99)	\$0.00	(\$279.99)	\$0.00
Total Income	\$9,994.52	\$10,371.63	(\$377.11)	\$126,224.76	\$124,460.00	\$1,764.76	\$124,460.00
Total Income	\$9,994.52	\$10,371.63	(\$377.11)	\$126,224.76	\$124,460.00	\$1,764.76	\$124,460.00
Expense							
<u>General & Administrative</u>							
6020 - Accounting Fees / Tax Preparation	\$0.00	\$0.00	\$0.00	\$250.00	\$250.00	\$0.00	\$250.00
6040 - Legal Fees	\$0.00	\$333.37	\$333.37	\$1,962.31	\$4,000.00	\$2,037.69	\$4,000.00
6080 - Bank Fees / Coupon Books	\$0.00	\$51.87	\$51.87	\$0.00	\$622.00	\$622.00	\$622.00
6090 - Postage / Copies / Supplies	\$494.43	\$333.37	(\$161.06)	\$3,247.58	\$4,000.00	\$752.42	\$4,000.00
6110 - Insurance	\$724.89	\$504.50	(\$220.39)	\$7,619.90	\$6,054.00	(\$1,565.90)	\$6,054.00
6130 - Insurance D & O	\$164.83	\$172.62	\$7.79	\$2,030.16	\$2,071.00	\$40.84	\$2,071.00
6160 - Management Fees	\$1,655.00	\$1,655.00	\$0.00	\$19,860.00	\$19,860.00	\$0.00	\$19,860.00
6170 - Website	\$0.00	\$41.63	\$41.63	\$0.00	\$500.00	\$500.00	\$500.00
6220 - Corporate Annual Report	\$0.00	\$0.00	\$0.00	\$61.25	\$61.25	\$0.00	\$61.25
6230 - Community Decorations / Events	\$63.26	\$41.63	(\$21.63)	\$63.26	\$500.00	\$436.74	\$500.00
6240 - Bad Debt	\$41.63	\$41.63	\$0.00	\$500.00	\$500.00	\$0.00	\$500.00
6390 - Miscellaneous	\$0.00	\$82.08	\$82.08	\$2,336.35	\$984.52	(\$1,351.83)	\$984.52
Total General & Administrative	\$3,144.04	\$3,257.70	\$113.66	\$37,930.81	\$39,402.77	\$1,471.96	\$39,402.77
<u>Grounds</u>							
6510 - Grounds Maintenance	\$1,445.00	\$1,550.00	\$105.00	\$17,020.00	\$18,600.00	\$1,580.00	\$18,600.00
6530 - Mulch	\$0.00	\$125.00	\$125.00	\$0.00	\$1,500.00	\$1,500.00	\$1,500.00
6540 - Annuals	\$0.00	\$41.63	\$41.63	\$0.00	\$500.00	\$500.00	\$500.00
6550 - Tree Trim / Removal / Replacement	\$0.00	\$83.37	\$83.37	\$600.00	\$1,000.00	\$400.00	\$1,000.00
6560 - Landscaping Replacement / Enhancement	\$0.00	\$125.00	\$125.00	\$1,674.22	\$1,500.00	(\$174.22)	\$1,500.00
6610 - Irrigation - Repairs / Maintenance	\$0.00	\$166.63	\$166.63	\$347.44	\$2,000.00	\$1,652.56	\$2,000.00
6630 - Lakes / Ponds / Waterways	\$359.00	\$359.47	\$0.47	\$4,268.00	\$4,313.64	\$45.64	\$4,313.64
6640 - Lakes / Ponds / Waterways - Entry	\$119.00	\$112.27	(\$6.73)	\$1,368.00	\$1,347.24	(\$20.76)	\$1,347.24
6670 - Signage - Repairs / Maintenance	\$0.00	\$208.37	\$208.37	\$53.25	\$2,500.00	\$2,446.75	\$2,500.00
6680 - Lighting / Electrical - Repairs	\$0.00	\$83.37	\$83.37	\$0.00	\$1,000.00	\$1,000.00	\$1,000.00
6770 - Building Repairs / Maintenance	\$0.00	\$83.37	\$83.37	\$0.00	\$1,000.00	\$1,000.00	\$1,000.00
Total Grounds	\$1,923.00	\$2,938.48	\$1,015.48	\$25,330.91	\$35,260.88	\$9,929.97	\$35,260.88
<u>Recreation</u>							
7020 - Pool Maintenance	\$0.00	\$733.37	\$733.37	\$12,540.60	\$8,800.00	(\$3,740.60)	\$8,800.00
7030 - Pool Permit	\$0.00	\$0.00	\$0.00	\$350.35	\$350.35	\$0.00	\$350.35
7100 - Janitorial Services / Supplies	\$0.00	\$377.50	\$377.50	\$3,994.54	\$4,530.00	\$535.46	\$4,530.00

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	12/1/2022 - 12/31/2022			1/1/2022 - 12/31/2022			
	Actual	Budget	Variance	Actual	Budget	Variance	Annual Budget
7110 - Clubhouse Repairs / Maintenance	\$0.00	\$333.37	\$333.37	\$2,077.00	\$4,000.00	\$1,923.00	\$4,000.00
7150 - Termite Bond	\$0.00	\$33.37	\$33.37	\$153.00	\$400.00	\$247.00	\$400.00
<u>Total Recreation</u>	\$0.00	\$1,477.61	\$1,477.61	\$19,115.49	\$18,080.35	(\$1,035.14)	\$18,080.35
<u>Utilities</u>							
7810 - Electricity - Common Areas	\$434.93	\$395.00	(\$39.93)	\$5,262.87	\$4,740.00	(\$522.87)	\$4,740.00
7820 - Electricity - Street Lights	\$1,149.03	\$1,139.25	(\$9.78)	\$13,788.36	\$13,671.00	(\$117.36)	\$13,671.00
7850 - Water / Sewer	\$486.77	\$608.75	\$121.98	\$6,422.43	\$7,305.00	\$882.57	\$7,305.00
<u>Total Utilities</u>	\$2,070.73	\$2,143.00	\$72.27	\$25,473.66	\$25,716.00	\$242.34	\$25,716.00
<u>Reserves</u>							
8010 - Reserves - General	\$500.00	\$500.00	\$0.00	\$6,000.00	\$6,000.00	\$0.00	\$6,000.00
<u>Total Reserves</u>	\$500.00	\$500.00	\$0.00	\$6,000.00	\$6,000.00	\$0.00	\$6,000.00
Total Expense	\$7,637.77	\$10,316.79	\$2,679.02	\$113,850.87	\$124,460.00	\$10,609.13	\$124,460.00
Operating Net Income	\$2,356.75	\$54.84	\$2,301.91	\$12,373.89	\$0.00	\$12,373.89	\$0.00
Net Income	\$2,356.75	\$54.84	\$2,301.91	\$12,373.89	\$0.00	\$12,373.89	\$0.00