



**Financial Report Package
12/01/2021 to 12/31/2021**

Prepared for

Cypress Springs Owners Association, Inc.

By

HomeRiver Group



Balance Sheet - Operating

Cypress Springs Owners Association, Inc.

End Date: 12/31/2021

Assets

Assets

10-1010-00 Current Operating (Popular) \$134,081.92

10-1040-00 Popular CDARS 300,000.00

10-1170-00 Deposit Intransit (179.00)

Total Assets: \$433,902.92

Accounts Receivable

14-1410-00 Accounts Receivable 23,785.72

14-1470-00 Allowance for Doubtful Accounts (21,025.27)

Total Accounts Receivable: \$2,760.45

Prepays & Deposits

16-1430-00 Prepaid Insurance 18,389.78

Total Prepays & Deposits: \$18,389.78

Total Assets: **\$455,053.15**

Liabilities & Equity

Liabilities

20-2010-00 Accounts Payable 13,432.28

20-2020-00 Prepaid Assessments 60,034.33

20-2040-00 Accrued Expenses 2,500.00

Total Liabilities: \$75,966.61

Retained Earnings

25-2500-00 Fund Balance 363,365.10

Total Retained Earnings: \$363,365.10

Net Income Gain / Loss 15,721.44 \$15,721.44

Total Liabilities & Equity: **\$455,053.15**



Balance Sheet - Reserve

Cypress Springs Owners Association, Inc.

End Date: 12/31/2021

Assets

Reserve Bank Accounts

11-1020-00	Current Reserves (Popular)	\$142,552.09
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11-1150-00	CDARS Reserve Funds	100,000.00
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Total Reserve Bank Accounts:		\$242,552.09
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Total Assets:		\$242,552.09
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Liabilities & Equity

Reserve Allocations

21-2110-00	Site Improvements Reserves	75,359.84
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21-2120-00	Clubhouse Reserves	39,951.78
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21-2180-00	Landscape/Irrigation Reserves	41,995.25
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21-2200-00	Pool & Equipment Reserves	42,018.55
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21-2230-00	Pavement Reserves	11,206.84
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21-2280-00	Contingency Reserves	32,019.83
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Total Reserve Allocations:		\$242,552.09
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	0.00	
Net Income Gain / Loss		\$0.00

Total Liabilities & Equity:		\$242,552.09
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Description	Current Period			Year-to-date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
OPERATING INCOME							
Revenue/Income							
3020-00 Assessments - Quarterly	\$37,625.63	\$37,625.63	\$-	\$451,495.07	\$451,508.00	(\$12.93)	\$451,508.00
3080-00 Interest Earned	2.42	-	2.42	151.47	-	151.47	-
3100-00 Late Fees and Interest	385.38	-	385.38	6,393.16	-	6,393.16	-
3140-00 Collection Income	600.00	-	600.00	6,556.69	-	6,556.69	-
3150-00 Keys - Remotes - Cards	50.00	-	50.00	700.00	-	700.00	-
3180-00 Legal Fees Reimbursed	-	-	-	2,856.91	-	2,856.91	-
3210-00 Clubhouse Usage Income	250.00	-	250.00	1,665.00	-	1,665.00	-
3220-00 Miscellaneous Income	-	-	-	2,500.00	-	2,500.00	-
Total Revenue/Income	\$38,913.43	\$37,625.63	\$1,287.80	\$472,318.30	\$451,508.00	\$20,810.30	\$451,508.00
Total OPERATING INCOME	\$38,913.43	\$37,625.63	\$1,287.80	\$472,318.30	\$451,508.00	\$20,810.30	\$451,508.00
OPERATING EXPENSE							
Administrative Expenses							
4020-00 Web Site Maintenance	-	14.13	14.13	230.00	170.00	(60.00)	170.00
4030-00 Accounting/Audit Fees	-	250.00	250.00	2,975.00	3,000.00	25.00	3,000.00
4040-00 Coupon Book Expense	-	333.37	333.37	3,638.25	4,000.00	361.75	4,000.00
4050-00 Legal Expenses	(165.82)	833.37	999.19	17,549.53	10,000.00	(7,549.53)	10,000.00
4060-00 Management Services	3,647.92	3,647.88	(0.04)	43,775.04	43,775.00	(0.04)	43,775.00
4070-00 Record Storage	50.00	50.00	-	550.00	600.00	50.00	600.00
4080-00 Licenses - Permits	-	33.37	33.37	390.00	400.00	10.00	400.00
4110-00 Bad Debt Expense	(2,075.54)	333.37	2,408.91	300.26	4,000.00	3,699.74	4,000.00
4120-00 Admin Fees Exp HRG	1,023.90	1,666.63	642.73	25,212.92	20,000.00	(5,212.92)	20,000.00
4150-00 Miscellaneous Expense	58.73	41.63	(17.10)	386.23	500.00	113.77	500.00
4160-00 Security (pool guards)	-	1,333.37	1,333.37	6,620.00	16,000.00	9,380.00	16,000.00
4170-00 Security (sheriff dept)	1,231.27	1,666.63	435.36	14,603.78	20,000.00	5,396.22	20,000.00
4180-00 Camera Maint & Surveillance	266.25	416.63	150.38	4,800.28	5,000.00	199.72	5,000.00
4185-00 Repairs-Maint Security System	-	-	-	30.00	-	(30.00)	-
4190-00 Security (Night Patrol)	2,508.00	2,426.63	(81.37)	31,084.00	29,120.00	(1,964.00)	29,120.00
Total Administrative Expenses	\$6,544.71	\$13,047.01	\$6,502.30	\$152,145.29	\$156,565.00	\$4,419.71	\$156,565.00
Insurance							
4510-00 Insurance - GL/Property	1,132.88	1,083.37	(49.51)	13,567.09	13,000.00	(567.09)	13,000.00
4520-00 Insurance - D & O	304.42	266.63	(37.79)	3,274.42	3,200.00	(74.42)	3,200.00
4530-00 Insurance - Umbrella	234.50	216.63	(17.87)	1,530.63	2,600.00	1,069.37	2,600.00
4540-00 Insurance - Worker's Comp	-	54.13	54.13	617.00	650.00	33.00	650.00
Total Insurance	\$1,671.80	\$1,620.76	(\$51.04)	\$18,989.14	\$19,450.00	\$460.86	\$19,450.00
Landscaping/Maintenance							
5505-00 Landscape Maint Contract	7,874.35	7,933.37	59.02	94,492.20	95,200.00	707.80	95,200.00
5510-00 Landscape Replacement	-	206.88	206.88	1,698.80	2,483.00	784.20	2,483.00
5515-00 Mulch	19,500.00	1,666.63	(17,833.37)	37,435.00	20,000.00	(17,435.00)	20,000.00
5520-00 Annuals	-	333.37	333.37	4,445.00	4,000.00	(445.00)	4,000.00
5525-00 Tree Trim LS Clearance	-	666.63	666.63	4,444.00	8,000.00	3,556.00	8,000.00
Total Landscaping/Maintenance	\$27,374.35	\$10,806.88	(\$16,567.47)	\$142,515.00	\$129,683.00	(\$12,832.00)	\$129,683.00
Irrigation							
5530-00 Irrigation Maintenance	750.00	750.00	-	9,000.00	9,000.00	-	9,000.00
5535-00 Irrigation Repair	3,555.00	1,250.00	(2,305.00)	14,023.00	15,000.00	977.00	15,000.00
Total Irrigation	\$4,305.00	\$2,000.00	(\$2,305.00)	\$23,023.00	\$24,000.00	\$977.00	\$24,000.00

Description	Current Period			Year-to-date			Annual
	Actual	Budget	Variance	Actual	Budget	Variance	Budget
Grounds Maintenance							
5537-00 Grand Scheme Play Ground	\$-	\$166.63	\$166.63	\$-	\$2,000.00	\$2,000.00	\$2,000.00
5540-00 General Repairs	-	250.00	250.00	1,802.88	3,000.00	1,197.12	3,000.00
5545-00 Fountain Maintenance	-	125.00	125.00	814.44	1,500.00	685.56	1,500.00
5555-00 Tennis Ct & Grounds	171.20	250.00	78.80	10,397.91	3,000.00	(7,397.91)	3,000.00
5560-00 Lake Maintenance	140.00	140.00	-	2,340.00	1,680.00	(660.00)	1,680.00
5565-00 Pressure Wash Bldg & Sidewalks	-	708.37	708.37	-	8,500.00	8,500.00	8,500.00
Total Grounds Maintenance	\$311.20	\$1,640.00	\$1,328.80	\$15,355.23	\$19,680.00	\$4,324.77	\$19,680.00
Pool/Clubhouse							
5570-00 Clubhouse Maint Cleaning	1,380.00	750.00	(630.00)	7,335.00	9,000.00	1,665.00	9,000.00
5575-00 Clubhouse Lighting Repair	-	41.63	41.63	20.00	500.00	480.00	500.00
5580-00 Clubhouse Structure Repair/Paint	80.00	125.00	45.00	215.01	1,500.00	1,284.99	1,500.00
5585-00 Clubhouse Restroom Maint	-	166.63	166.63	1,586.51	2,000.00	413.49	2,000.00
5590-00 Clubhouse Miscellaneous	74.56	41.63	(32.93)	1,072.75	500.00	(572.75)	500.00
5595-00 Pool Maintenance Contract	900.00	900.00	-	10,800.00	10,800.00	-	10,800.00
5600-00 Pool Equipment/Repair	157.25	83.37	(73.88)	10,782.54	1,000.00	(9,782.54)	1,000.00
5605-00 Pool Deck Painting & Repair	-	83.37	83.37	375.00	1,000.00	625.00	1,000.00
5700-00 Clubhouse Pest Control	50.00	50.00	-	300.00	600.00	300.00	600.00
5710-00 Clubhouse Termite Bond	-	29.13	29.13	336.60	350.00	13.40	350.00
Total Pool/Clubhouse	\$2,641.81	\$2,270.76	(\$371.05)	\$32,823.41	\$27,250.00	(\$5,573.41)	\$27,250.00
Utilities							
6010-00 Electric	2,429.89	2,583.37	153.48	27,859.75	31,000.00	3,140.25	31,000.00
6020-00 Water	186.95	166.63	(20.32)	2,006.04	2,000.00	(6.04)	2,000.00
Total Utilities	\$2,616.84	\$2,750.00	\$133.16	\$29,865.79	\$33,000.00	\$3,134.21	\$33,000.00
Reserve Expenses							
9105-00 Transfers To Reserves	3,490.00	3,490.00	-	41,880.00	41,880.00	-	41,880.00
Total Reserve Expenses	\$3,490.00	\$3,490.00	\$-	\$41,880.00	\$41,880.00	\$0.00	\$41,880.00
Total OPERATING EXPENSE	\$48,955.71	\$37,625.41	(\$11,330.30)	\$456,596.86	\$451,508.00	(\$5,088.86)	\$451,508.00
Net Income:	(\$10,042.28)	\$0.22	(\$10,042.50)	\$15,721.44	\$0.00	\$15,721.44	\$0.00