



Financial Report Package

06/01/2021 to 06/30/2021

Prepared for

Cypress Springs Owners Association, Inc.

By

HomeRiver Group

Description	Current Period			Year-to-date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
OPERATING INCOME							
Revenue/Income							
3020-00 Assessments - Quarterly	\$37,625.67	\$37,625.67	\$-	\$225,754.02	\$225,754.02	\$-	\$451,508.00
3080-00 Interest Earned	2.73	-	2.73	134.48	-	134.48	-
3100-00 Late Fees and Interest	389.21	-	389.21	3,374.21	-	3,374.21	-
3140-00 Collection Income	75.00	-	75.00	2,445.00	-	2,445.00	-
3150-00 Keys - Remotes - Cards	125.00	-	125.00	400.00	-	400.00	-
3180-00 Legal Fees Reimbursed	-	-	-	2,617.00	-	2,617.00	-
3210-00 Clubhouse Usage Income	170.00	-	170.00	170.00	-	170.00	-
3220-00 Miscellaneous Income	-	-	-	2,500.00	-	2,500.00	-
Total Revenue/Income	\$38,387.61	\$37,625.67	\$761.94	\$237,394.71	\$225,754.02	\$11,640.69	\$451,508.00
Total OPERATING INCOME	\$38,387.61	\$37,625.67	\$761.94	\$237,394.71	\$225,754.02	\$11,640.69	\$451,508.00
OPERATING EXPENSE							
Administrative Expenses							
4020-00 Web Site Maintenance	-	14.17	14.17	-	85.02	85.02	170.00
4030-00 Accounting/Audit Fees	1,600.00	250.00	(1,350.00)	2,975.00	1,500.00	(1,475.00)	3,000.00
4040-00 Coupon Book Expense	10.50	333.33	322.83	3,543.75	1,999.98	(1,543.77)	4,000.00
4050-00 Legal Expenses	1,047.80	833.33	(214.47)	10,417.40	4,999.98	(5,417.42)	10,000.00
4060-00 Management Services	3,647.92	3,647.92	-	21,887.52	21,887.52	-	43,775.00
4070-00 Record Storage	50.00	50.00	-	300.00	300.00	-	600.00
4080-00 Licenses - Permits	315.00	33.33	(281.67)	390.00	199.98	(190.02)	400.00
4110-00 Bad Debt Expense	-	333.33	333.33	2,151.42	1,999.98	(151.44)	4,000.00
4120-00 Admin Fees Exp HRG	1,286.95	1,666.67	379.72	10,652.80	10,000.02	(652.78)	20,000.00
4150-00 Miscellaneous Expense	-	41.67	41.67	327.50	250.02	(77.48)	500.00
4160-00 Security (pool guards)	1,280.00	1,333.33	53.33	1,840.00	7,999.98	6,159.98	16,000.00
4170-00 Security (sheriff dept)	1,182.21	1,666.67	484.46	6,855.72	10,000.02	3,144.30	20,000.00
4180-00 Camera Maint & Surveillance	1,654.58	416.67	(1,237.91)	2,443.88	2,500.02	56.14	5,000.00
4190-00 Security (Night Patrol)	2,432.00	2,426.67	(5.33)	15,048.00	14,560.02	(487.98)	29,120.00
Total Administrative Expenses	\$14,506.96	\$13,047.09	(\$1,459.87)	\$78,832.99	\$78,282.54	(\$550.45)	\$156,565.00
Insurance							
4510-00 Insurance - GL/Property	1,130.38	1,083.33	(47.05)	6,782.28	6,499.98	(282.30)	13,000.00
4520-00 Insurance - D & O	270.00	266.67	(3.33)	1,620.00	1,600.02	(19.98)	3,200.00
4530-00 Insurance - Umbrella	117.83	216.67	98.84	706.98	1,300.02	593.04	2,600.00
4540-00 Insurance - Worker's Comp	-	54.17	54.17	-	325.02	325.02	650.00
Total Insurance	\$1,518.21	\$1,620.84	\$102.63	\$9,109.26	\$9,725.04	\$615.78	\$19,450.00
Landscaping/Maintenance							
5505-00 Landscape Maint Contract	7,874.35	7,933.33	58.98	47,246.10	47,599.98	353.88	95,200.00
5510-00 Landscape Replacement	-	206.92	206.92	560.30	1,241.52	681.22	2,483.00
5515-00 Mulch	-	1,666.67	1,666.67	17,935.00	10,000.02	(7,934.98)	20,000.00
5520-00 Annuals	-	333.33	333.33	1,875.00	1,999.98	124.98	4,000.00
5525-00 Tree Trim LS Clearance	-	666.67	666.67	2,575.00	4,000.02	1,425.02	8,000.00
Total Landscaping/Maintenance	\$7,874.35	\$10,806.92	\$2,932.57	\$70,191.40	\$64,841.52	(\$5,349.88)	\$129,683.00
Irrigation							
5530-00 Irrigation Maintenance	750.00	750.00	-	4,500.00	4,500.00	-	9,000.00
5535-00 Irrigation Repair	860.00	1,250.00	390.00	6,725.00	7,500.00	775.00	15,000.00
Total Irrigation	\$1,610.00	\$2,000.00	\$390.00	\$11,225.00	\$12,000.00	\$775.00	\$24,000.00
Grounds Maintenance							
5537-00 Grand Scheme Play Ground	-	166.67	166.67	-	1,000.02	1,000.02	2,000.00
5540-00 General Repairs	-	250.00	250.00	1,014.24	1,500.00	485.76	3,000.00
5545-00 Fountain Maintenance	-	125.00	125.00	300.34	750.00	449.66	1,500.00
5555-00 Tennis Ct & Grounds	87.95	250.00	162.05	1,060.61	1,500.00	439.39	3,000.00
5560-00 Lake Maintenance	140.00	140.00	-	840.00	840.00	-	1,680.00
5565-00 Pressure Wash Bldg & Sidewalks	-	708.33	708.33	-	4,249.98	4,249.98	8,500.00
Total Grounds Maintenance	\$227.95	\$1,640.00	\$1,412.05	\$3,215.19	\$9,840.00	\$6,624.81	\$19,680.00
Pool/Clubhouse							
5570-00 Clubhouse Maint Cleaning	300.00	750.00	450.00	2,590.00	4,500.00	1,910.00	9,000.00



Income Statement - Operating
 Cypress Springs Owners Association, Inc.
 End Date: 6/30/2021

Date: 7/26/2021
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Description	Current Period			Year-to-date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
5575-00 Clubhouse Lighting Repair	\$-	\$41.67	\$41.67	\$-	\$250.02	\$250.02	\$500.00
5580-00 Clubhouse Structure Repair/Paint	-	125.00	125.00	45.01	750.00	704.99	1,500.00
5585-00 Clubhouse Restroom Maint	135.72	166.67	30.95	675.72	1,000.02	324.30	2,000.00
5590-00 Clubhouse Miscellaneous	-	41.67	41.67	40.00	250.02	210.02	500.00
5595-00 Pool Maintenance Contract	900.00	900.00	-	5,400.00	5,400.00	-	10,800.00
5600-00 Pool Equipment/Repair	1,140.00	83.33	(1,056.67)	1,622.92	499.98	(1,122.94)	1,000.00
5605-00 Pool Deck Painting & Repair	315.00	83.33	(231.67)	315.00	499.98	184.98	1,000.00
5700-00 Clubhouse Pest Control	-	50.00	50.00	100.00	300.00	200.00	600.00
5710-00 Clubhouse Termite Bond	-	29.17	29.17	336.60	175.02	(161.58)	350.00
Total Pool/Clubhouse	\$2,790.72	\$2,270.84	(\$519.88)	\$11,125.25	\$13,625.04	\$2,499.79	\$27,250.00
Utilities							
6010-00 Electric	2,881.79	2,583.33	(298.46)	13,077.25	15,499.98	2,422.73	31,000.00
6020-00 Water	186.12	166.67	(19.45)	947.05	1,000.02	52.97	2,000.00
Total Utilities	\$3,067.91	\$2,750.00	(\$317.91)	\$14,024.30	\$16,500.00	\$2,475.70	\$33,000.00
Reserve Expenses							
9105-00 Transfers To Reserves	3,490.00	3,490.00	-	20,940.00	20,940.00	-	41,880.00
Total Reserve Expenses	\$3,490.00	\$3,490.00	\$-	\$20,940.00	\$20,940.00	\$0.00	\$41,880.00
Total OPERATING EXPENSE	\$35,086.10	\$37,625.69	\$2,539.59	\$218,663.39	\$225,754.14	\$7,090.75	\$451,508.00
Net Income:	\$3,301.51	(\$0.02)	\$3,301.53	\$18,731.32	(\$0.12)	\$18,731.44	\$0.00



Balance Sheet - Operating

Cypress Springs Owners Association, Inc.

End Date: 06/30/2021

Date: 7/26/2021

Time: 8:01 am

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Assets

Assets

10-1010-00	Current Operating (Popular)	\$141,699.34	
10-1040-00	Popular CDARS	300,000.00	

Total Assets: \$441,699.34

Accounts Receivable

14-1410-00	Accounts Receivable	26,730.83	
14-1470-00	Allowance for Doubtful Accounts	(26,099.65)	

Total Accounts Receivable: \$631.18

Prepays & Deposits

16-1430-00	Prepaid Insurance	7,591.08	
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Total Prepays & Deposits: \$7,591.08

Total Assets:

\$449,921.60

Liabilities & Equity

Liabilities

20-2010-00	Accounts Payable	5,305.02	
20-2020-00	Prepaid Assessments	62,520.18	
20-2060-00	Deferred Assessments	(0.02)	

Total Liabilities: \$67,825.18

Retained Earnings

25-2500-00	Fund Balance	363,365.10	
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Total Retained Earnings: \$363,365.10

Net Income Gain / Loss	18,731.32	
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\$18,731.32

Total Liabilities & Equity:

\$449,921.60



Balance Sheet - Reserve

Cypress Springs Owners Association, Inc.

End Date: 06/30/2021

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Assets

Reserve Bank Accounts

11-1020-00	Current Reserves (Popular)	\$171,472.86
11-1150-00	CDARS Reserve Funds	50,000.00

Total Reserve Bank Accounts: \$221,472.86

Total Assets: \$221,472.86

Liabilities & Equity

Reserve Allocations

21-2110-00	Site Improvements Reserves	68,163.60
21-2120-00	Clubhouse Reserves	34,806.06
21-2180-00	Landscape/Irrigation Reserves	38,947.19
21-2200-00	Pool & Equipment Reserves	36,990.46
21-2230-00	Pavement Reserves	10,444.02
21-2280-00	Contingency Reserves	31,983.19
21-2300-00	Reserve Interest	138.34

Total Reserve Allocations: \$221,472.86

Net Income Gain / Loss 0.00

\$0.00

Total Liabilities & Equity: \$221,472.86