



Financial Report Package

05/01/2021 to 05/31/2021

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	\$-	\$188,128.35	\$188,128.35	\$-	\$451,508.00
3080-00 Interest Earned	122.13	-	122.13	131.75	-	131.75	-
3100-00 Late Fees and Interest	940.98	-	940.98	2,985.00	-	2,985.00	-
3140-00 Collection Income	455.00	-	455.00	2,370.00	-	2,370.00	-
3150-00 Keys - Remotes - Cards	-	-	-	275.00	-	275.00	-
3180-00 Legal Fees Reimbursed	961.00	-	961.00	2,617.00	-	2,617.00	-
3220-00 Miscellaneous Income	-	-	-	2,500.00	-	2,500.00	-
Total Revenue/Income	\$40,104.78	\$37,625.67	\$2,479.11	\$199,007.10	\$188,128.35	\$10,878.75	\$451,508.00
Total OPERATING INCOME	\$40,104.78	\$37,625.67	\$2,479.11	\$199,007.10	\$188,128.35	\$10,878.75	\$451,508.00
OPERATING EXPENSE							
Administrative Expenses							
4020-00 Web Site Maintenance	-	14.17	14.17	-	70.85	70.85	170.00
4030-00 Accounting/Audit Fees	-	250.00	250.00	1,375.00	1,250.00	(125.00)	3,000.00
4040-00 Coupon Book Expense	10.50	333.33	322.83	3,533.25	1,666.65	(1,866.60)	4,000.00
4050-00 Legal Expenses	3,365.20	833.33	(2,531.87)	9,369.60	4,166.65	(5,202.95)	10,000.00
4060-00 Management Services	3,647.92	3,647.92	-	18,239.60	18,239.60	-	43,775.00
4070-00 Record Storage	50.00	50.00	-	250.00	250.00	-	600.00
4080-00 Licenses - Permits	-	33.33	33.33	75.00	166.65	91.65	400.00
4110-00 Bad Debt Expense	-	333.33	333.33	2,151.42	1,666.65	(484.77)	4,000.00
4120-00 Admin Fees Exp HRG	4,101.75	1,666.67	(2,435.08)	9,365.85	8,333.35	(1,032.50)	20,000.00
4150-00 Miscellaneous Expense	327.50	41.67	(285.83)	327.50	208.35	(119.15)	500.00
4160-00 Security (pool guards)	560.00	1,333.33	773.33	560.00	6,666.65	6,106.65	16,000.00
4170-00 Security (sheriff dept)	961.44	1,666.67	705.23	5,673.51	8,333.35	2,659.84	20,000.00
4180-00 Camera Maint & Surveillance	127.80	416.67	288.87	789.30	2,083.35	1,294.05	5,000.00
4190-00 Security (Night Patrol)	1,600.00	2,426.67	826.67	12,616.00	12,133.35	(482.65)	29,120.00
Total Administrative Expenses	\$14,752.11	\$13,047.09	(\$1,705.02)	\$64,326.03	\$65,235.45	\$909.42	\$156,565.00
Insurance							
4510-00 Insurance - GL/Property	1,130.38	1,083.33	(47.05)	5,651.90	5,416.65	(235.25)	13,000.00
4520-00 Insurance - D & O	270.00	266.67	(3.33)	1,350.00	1,333.35	(16.65)	3,200.00
4530-00 Insurance - Umbrella	117.83	216.67	98.84	589.15	1,083.35	494.20	2,600.00
4540-00 Insurance - Worker's Comp	-	54.17	54.17	-	270.85	270.85	650.00
Total Insurance	\$1,518.21	\$1,620.84	\$102.63	\$7,591.05	\$8,104.20	\$513.15	\$19,450.00
Landscaping/Maintenance							
5505-00 Landscape Maint Contract	7,874.35	7,933.33	58.98	39,371.75	39,666.65	294.90	95,200.00
5510-00 Landscape Replacement	-	206.92	206.92	560.30	1,034.60	474.30	2,483.00
5515-00 Mulch	-	1,666.67	1,666.67	17,935.00	8,333.35	(9,601.65)	20,000.00
5520-00 Annuals	-	333.33	333.33	1,875.00	1,666.65	(208.35)	4,000.00
5525-00 Tree Trim LS Clearance	-	666.67	666.67	2,575.00	3,333.35	758.35	8,000.00
Total Landscaping/Maintenance	\$7,874.35	\$10,806.92	\$2,932.57	\$62,317.05	\$54,034.60	(\$8,282.45)	\$129,683.00
Irrigation							
5530-00 Irrigation Maintenance	750.00	750.00	-	3,750.00	3,750.00	-	9,000.00
5535-00 Irrigation Repair	2,235.00	1,250.00	(985.00)	5,865.00	6,250.00	385.00	15,000.00
Total Irrigation	\$2,985.00	\$2,000.00	(\$985.00)	\$9,615.00	\$10,000.00	\$385.00	\$24,000.00
Grounds Maintenance							
5537-00 Grand Scheme Play Ground	-	166.67	166.67	-	833.35	833.35	2,000.00
5540-00 General Repairs	50.00	250.00	200.00	1,014.24	1,250.00	235.76	3,000.00
5545-00 Fountain Maintenance	-	125.00	125.00	300.34	625.00	324.66	1,500.00
5555-00 Tennis Ct & Grounds	68.81	250.00	181.19	972.66	1,250.00	277.34	3,000.00
5560-00 Lake Maintenance	140.00	140.00	-	700.00	700.00	-	1,680.00
5565-00 Pressure Wash Bldg & Sidewalks	-	708.33	708.33	-	3,541.65	3,541.65	8,500.00
Total Grounds Maintenance	\$258.81	\$1,640.00	\$1,381.19	\$2,987.24	\$8,200.00	\$5,212.76	\$19,680.00
Pool/Clubhouse							
5570-00 Clubhouse Maint Cleaning	760.00	750.00	(10.00)	2,290.00	3,750.00	1,460.00	9,000.00
5575-00 Clubhouse Lighting Repair	-	41.67	41.67	-	208.35	208.35	500.00

Description	Current Period			Year-to-date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
5580-00 Clubhouse Structure Repair/Paint	\$-	\$125.00	\$125.00	\$45.01	\$625.00	\$579.99	\$1,500.00
5585-00 Clubhouse Restroom Maint	520.00	166.67	(353.33)	540.00	833.35	293.35	2,000.00
5590-00 Clubhouse Miscellaneous	40.00	41.67	1.67	40.00	208.35	168.35	500.00
5595-00 Pool Maintenance Contract	900.00	900.00	-	4,500.00	4,500.00	-	10,800.00
5600-00 Pool Equipment/Repair	-	83.33	83.33	482.92	416.65	(66.27)	1,000.00
5605-00 Pool Deck Painting & Repair	-	83.33	83.33	-	416.65	416.65	1,000.00
5700-00 Clubhouse Pest Control	-	50.00	50.00	100.00	250.00	150.00	600.00
5710-00 Clubhouse Termite Bond	-	29.17	29.17	336.60	145.85	(190.75)	350.00
Total Pool/Clubhouse	\$2,220.00	\$2,270.84	\$50.84	\$8,334.53	\$11,354.20	\$3,019.67	\$27,250.00
Utilities							
6010-00 Electric	2,397.07	2,583.33	186.26	10,195.46	12,916.65	2,721.19	31,000.00
6020-00 Water	136.46	166.67	30.21	760.93	833.35	72.42	2,000.00
Total Utilities	\$2,533.53	\$2,750.00	\$216.47	\$10,956.39	\$13,750.00	\$2,793.61	\$33,000.00
Reserve Expenses							
9105-00 Transfers To Reserves	3,490.00	3,490.00	-	17,450.00	17,450.00	-	41,880.00
Total Reserve Expenses	\$3,490.00	\$3,490.00	\$-	\$17,450.00	\$17,450.00	\$0.00	\$41,880.00
Total OPERATING EXPENSE	\$35,632.01	\$37,625.69	\$1,993.68	\$183,577.29	\$188,128.45	\$4,551.16	\$451,508.00
Net Income:	\$4,472.77	(\$0.02)	\$4,472.79	\$15,429.81	(\$0.10)	\$15,429.91	\$0.00



Balance Sheet - Operating

Cypress Springs Owners Association, Inc.

End Date: 05/31/2021

Date: 6/29/2021

Time: 4:42 pm

Page: 1

Assets

Assets

10-1010-00	Current Operating (Popular)	\$151,851.17
10-1040-00	Popular CDARS	300,000.00

Total Assets: \$451,851.17

Accounts Receivable

14-1410-00	Accounts Receivable	29,374.66
14-1470-00	Allowance for Doubtful Accounts	(26,099.65)

Total Accounts Receivable: \$3,275.01

Prepays & Deposits

16-1430-00	Prepaid Insurance	9,109.29
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Total Prepays & Deposits: \$9,109.29

Total Assets: \$464,235.47

Liabilities & Equity

Liabilities

20-2010-00	Accounts Payable	10,963.17
20-2020-00	Prepaid Assessments	36,091.74
20-2040-00	Accrued Expenses	760.00
20-2060-00	Deferred Assessments	37,625.65

Total Liabilities: \$85,440.56

Retained Earnings

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

Net Income Gain / Loss	15,429.81
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\$15,429.81

Total Liabilities & Equity: \$464,235.47



Balance Sheet - Reserve

Cypress Springs Owners Association, Inc.

End Date: 05/31/2021

Date: 6/29/2021

Time: 4:42 pm

Page: 2

Assets

Reserve Bank Accounts

11-1020-00	Current Reserves (Popular)	\$167,940.15
11-1150-00	CDARS Reserve Funds	50,000.00

Total Reserve Bank Accounts: \$217,940.15

Total Assets: \$217,940.15

Liabilities & Equity

Reserve Allocations

21-2110-00	Site Improvements Reserves	66,978.60
21-2120-00	Clubhouse Reserves	33,956.06
21-2180-00	Landscape/Irrigation Reserves	38,447.19
21-2200-00	Pool & Equipment Reserves	36,160.46
21-2230-00	Pavement Reserves	10,319.02
21-2280-00	Contingency Reserves	31,983.19
21-2300-00	Reserve Interest	95.63

Total Reserve Allocations: \$217,940.15

Net Income Gain / Loss 0.00

\$0.00

Total Liabilities & Equity: \$217,940.15