



Financial Report Package

01/01/2021 to 01/31/2021

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	\$-	\$37,625.67	\$37,625.67	\$-	\$451,508.00
3080-00 Interest Earned	2.27	-	2.27	2.27	-	2.27	-
3100-00 Late Fees and Interest	49.64	-	49.64	49.64	-	49.64	-
3140-00 Collection Income	570.00	-	570.00	570.00	-	570.00	-
3150-00 Keys - Remotes - Cards	100.00	-	100.00	100.00	-	100.00	-
3180-00 Legal Fees Reimbursed	695.00	-	695.00	695.00	-	695.00	-
Total Revenue/Income	\$39,042.58	\$37,625.67	\$1,416.91	\$39,042.58	\$37,625.67	\$1,416.91	\$451,508.00
Total OPERATING INCOME	\$39,042.58	\$37,625.67	\$1,416.91	\$39,042.58	\$37,625.67	\$1,416.91	\$451,508.00
OPERATING EXPENSE							
Administrative Expenses							
4020-00 Web Site Maintenance	-	14.17	14.17	-	14.17	14.17	170.00
4030-00 Accounting/Audit Fees	-	250.00	250.00	-	250.00	250.00	3,000.00
4040-00 Coupon Book Expense	3,465.00	333.33	(3,131.67)	3,465.00	333.33	(3,131.67)	4,000.00
4050-00 Legal Expenses	2,215.90	833.33	(1,382.57)	2,215.90	833.33	(1,382.57)	10,000.00
4060-00 Management Services	3,647.92	3,647.92	-	3,647.92	3,647.92	-	43,775.00
4070-00 Record Storage	50.00	50.00	-	50.00	50.00	-	600.00
4080-00 Licenses - Permits	-	33.33	33.33	-	33.33	33.33	400.00
4110-00 Bad Debt Expense	-	333.33	333.33	-	333.33	333.33	4,000.00
4120-00 Admin Fees Exp HRG	1,282.00	1,666.67	384.67	1,282.00	1,666.67	384.67	20,000.00
4150-00 Miscellaneous Expense	-	41.67	41.67	-	41.67	41.67	500.00
4160-00 Security (pool guards)	-	1,333.33	1,333.33	-	1,333.33	1,333.33	16,000.00
4170-00 Security (sheriff dept)	1,035.03	1,666.67	631.64	1,035.03	1,666.67	631.64	20,000.00
4180-00 Camera Maint & Surveillance	357.38	416.67	59.29	357.38	416.67	59.29	5,000.00
4190-00 Security (Night Patrol)	3,112.00	2,426.67	(685.33)	3,112.00	2,426.67	(685.33)	29,120.00
Total Administrative Expenses	\$15,165.23	\$13,047.09	(\$2,118.14)	\$15,165.23	\$13,047.09	(\$2,118.14)	\$156,565.00
Insurance							
4510-00 Insurance - GL/Property	1,130.38	1,083.33	(47.05)	1,130.38	1,083.33	(47.05)	13,000.00
4520-00 Insurance - D & O	270.00	266.67	(3.33)	270.00	266.67	(3.33)	3,200.00
4530-00 Insurance - Umbrella	117.83	216.67	98.84	117.83	216.67	98.84	2,600.00
4540-00 Insurance - Worker's Comp	-	54.17	54.17	-	54.17	54.17	650.00
Total Insurance	\$1,518.21	\$1,620.84	\$102.63	\$1,518.21	\$1,620.84	\$102.63	\$19,450.00
Landscaping/Maintenance							
5505-00 Landscape Maint Contract	7,874.35	7,933.33	58.98	7,874.35	7,933.33	58.98	95,200.00
5510-00 Landscape Replacement	-	206.92	206.92	-	206.92	206.92	2,483.00
5515-00 Mulch	-	1,666.67	1,666.67	-	1,666.67	1,666.67	20,000.00
5520-00 Annuals	825.00	333.33	(491.67)	825.00	333.33	(491.67)	4,000.00
5525-00 Tree Trim LS Clearance	-	666.67	666.67	-	666.67	666.67	8,000.00
Total Landscaping/Maintenance	\$8,699.35	\$10,806.92	\$2,107.57	\$8,699.35	\$10,806.92	\$2,107.57	\$129,683.00
Irrigation							
5530-00 Irrigation Maintenance	750.00	750.00	-	750.00	750.00	-	9,000.00
5535-00 Irrigation Repair	1,585.00	1,250.00	(335.00)	1,585.00	1,250.00	(335.00)	15,000.00
Total Irrigation	\$2,335.00	\$2,000.00	(\$335.00)	\$2,335.00	\$2,000.00	(\$335.00)	\$24,000.00
Grounds Maintenance							
5537-00 Grand Scheme Play Ground	-	166.67	166.67	-	166.67	166.67	2,000.00
5540-00 General Repairs	310.00	250.00	(60.00)	310.00	250.00	(60.00)	3,000.00
5545-00 Fountain Maintenance	-	125.00	125.00	-	125.00	125.00	1,500.00
5555-00 Tennis Ct & Grounds	249.98	250.00	0.02	249.98	250.00	0.02	3,000.00
5560-00 Lake Maintenance	140.00	140.00	-	140.00	140.00	-	1,680.00
5565-00 Pressure Wash Bldg & Sidewalks	-	708.33	708.33	-	708.33	708.33	8,500.00
Total Grounds Maintenance	\$699.98	\$1,640.00	\$940.02	\$699.98	\$1,640.00	\$940.02	\$19,680.00
Pool/Clubhouse							
5570-00 Clubhouse Maint Cleaning	340.00	750.00	410.00	340.00	750.00	410.00	9,000.00
5575-00 Clubhouse Lighting Repair	-	41.67	41.67	-	41.67	41.67	500.00

Description	Current Period			Year-to-date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
5580-00 Clubhouse Structure Repair/Paint	\$45.01	\$125.00	\$79.99	\$45.01	\$125.00	\$79.99	\$1,500.00
5585-00 Clubhouse Restroom Maint	-	166.67	166.67	-	166.67	166.67	2,000.00
5590-00 Clubhouse Miscellaneous	-	41.67	41.67	-	41.67	41.67	500.00
5595-00 Pool Maintenance Contract	900.00	900.00	-	900.00	900.00	-	10,800.00
5600-00 Pool Equipment/Repair	-	83.33	83.33	-	83.33	83.33	1,000.00
5605-00 Pool Deck Painting & Repair	-	83.33	83.33	-	83.33	83.33	1,000.00
5700-00 Clubhouse Pest Control	-	50.00	50.00	-	50.00	50.00	600.00
5710-00 Clubhouse Termite Bond	-	29.17	29.17	-	29.17	29.17	350.00
Total Pool/Clubhouse	\$1,285.01	\$2,270.84	\$985.83	\$1,285.01	\$2,270.84	\$985.83	\$27,250.00
Utilities							
6010-00 Electric	2,465.75	2,583.33	117.58	2,465.75	2,583.33	117.58	31,000.00
6020-00 Water	207.56	166.67	(40.89)	207.56	166.67	(40.89)	2,000.00
Total Utilities	\$2,673.31	\$2,750.00	\$76.69	\$2,673.31	\$2,750.00	\$76.69	\$33,000.00
Reserve Expenses							
9105-00 Transfers To Reserves	3,490.00	3,490.00	-	3,490.00	3,490.00	-	41,880.00
Total Reserve Expenses	\$3,490.00	\$3,490.00	\$-	\$3,490.00	\$3,490.00	\$0.00	\$41,880.00
Total OPERATING EXPENSE	\$35,866.09	\$37,625.69	\$1,759.60	\$35,866.09	\$37,625.69	\$1,759.60	\$451,508.00
Net Income:	\$3,176.49	(\$0.02)	\$3,176.51	\$3,176.49	(\$0.02)	\$3,176.51	\$0.00



Balance Sheet - Operating

Cypress Springs Owners Association, Inc.

End Date: 01/31/2021

Date: 3/8/2021

Time: 8:16 pm

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Assets

Assets

10-1010-00	Current Operating (Popular)	\$153,786.26
10-1040-00	Popular CDARS	300,000.00

Total Assets: \$453,786.26

Accounts Receivable

14-1410-00	Accounts Receivable	46,775.40
14-1470-00	Allowance for Doubtful Accounts	(26,099.65)

Total Accounts Receivable: \$20,675.75

Prepays & Deposits

16-1430-00	Prepaid Insurance	15,182.13
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Total Prepays & Deposits: \$15,182.13

Total Assets:

\$489,644.14

Liabilities & Equity

Liabilities

20-2010-00	Accounts Payable	15,388.69
20-2020-00	Prepaid Assessments	31,501.79
20-2040-00	Accrued Expenses	680.00
20-2060-00	Deferred Assessments	75,251.33

Total Liabilities: \$122,821.81

Retained Earnings

25-2500-00	Fund Balance	363,645.84
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Total Retained Earnings: \$363,645.84

Net Income Gain / Loss	3,176.49
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\$3,176.49

Total Liabilities & Equity:

\$489,644.14



Balance Sheet - Reserve

Cypress Springs Owners Association, Inc.
End Date: 01/31/2021

Date: 3/8/2021
Time: 8:16 pm
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Assets

Reserve Bank Accounts			
11-1020-00	Current Reserves (Popular)	\$153,902.45	
11-1150-00	CDARS Reserve Funds	50,000.00	
Total Reserve Bank Accounts:			<u>\$203,902.45</u>
Total Assets:			<u>\$203,902.45</u>

Liabilities & Equity

Reserve Allocations			
21-2110-00	Site Improvements Reserves	62,238.60	
21-2120-00	Clubhouse Reserves	30,556.06	
21-2180-00	Landscape/Irrigation Reserves	36,447.19	
21-2200-00	Pool & Equipment Reserves	32,840.46	
21-2230-00	Pavement Reserves	9,819.02	
21-2280-00	Contingency Reserves	31,983.19	
21-2300-00	Reserve Interest	17.93	
Total Reserve Allocations:			<u>\$203,902.45</u>
	Net Income Gain / Loss	<u>0.00</u>	
			<u>\$0.00</u>
Total Liabilities & Equity:			<u>\$203,902.45</u>