



Financial Report Package

April 2022

Prepared for

Cypress Springs Owners Association, Inc.

By

HomeRiver Group



Balance Sheet - Operating

Cypress Springs Owners Association, Inc.

End Date: 04/30/2022

Assets

Assets

10-1010-00 Current Operating (Popular) \$204,869.08

10-1040-00 Popular CDARS 300,000.00

Total Assets: \$504,869.08

Accounts Receivable

14-1410-00 Accounts Receivable 33,836.79

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

Total Accounts Receivable: \$12,811.52

Prepays & Deposits

16-1430-00 Prepaid Insurance 11,702.58

Total Prepays & Deposits: \$11,702.58

Total Assets: \$529,383.18

Liabilities & Equity

Liabilities

20-2010-00 Accounts Payable 15,237.17

20-2020-00 Prepaid Assessments 35,766.84

20-2060-00 Deferred Assessments 75,251.34

Total Liabilities: \$126,255.35

Retained Earnings

25-2500-00 Fund Balance 379,086.54

Total Retained Earnings: \$379,086.54

Net Income Gain / Loss 24,041.29 \$24,041.29

Total Liabilities & Equity: \$529,383.18



Balance Sheet - Reserve

Cypress Springs Owners Association, Inc.

End Date: 04/30/2022

Assets

Reserve Bank Accounts

11-1020-00	Current Reserves (Popular)	\$156,984.38
11-1150-00	CDARS Reserve Funds	100,000.00

Total Reserve Bank Accounts: \$256,984.38

Total Assets: \$256,984.38

Liabilities & Equity

Reserve Allocations

21-2110-00	Site Improvements Reserves	80,099.84
21-2120-00	Clubhouse Reserves	43,351.78
21-2180-00	Landscape/Irrigation Reserves	43,995.25
21-2200-00	Pool & Equipment Reserves	45,338.55
21-2230-00	Pavement Reserves	11,706.84
21-2280-00	Contingency Reserves	32,419.83
21-2300-00	Reserve Interest	72.29

Total Reserve Allocations: \$256,984.38

Net Income Gain / Loss 0.00 \$0.00

Total Liabilities & Equity: \$256,984.38



Income Statement - Operating

Cypress Springs Owners Association, Inc.

From 04/01/2022 to 04/30/2022

Description	Current Period			Year-to-date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
OPERATING INCOME							
Revenue/Income							
3020-00 Assessments - Quarterly	\$37,567.16	\$37,625.67	(\$58.51)	\$150,444.16	\$150,502.68	(\$58.52)	\$451,508.00
3080-00 Interest Earned	3.31	-	3.31	11.60	-	11.60	-
3100-00 Late Fees and Interest	78.84	-	78.84	1,264.54	-	1,264.54	-
3140-00 Collection Income	915.00	-	915.00	2,265.00	-	2,265.00	-
3150-00 Keys - Remotes - Cards	175.00	-	175.00	500.00	-	500.00	-
3180-00 Legal Fees Reimbursed	2,606.02	-	2,606.02	4,401.02	-	4,401.02	-
3210-00 Clubhouse Usage Income	520.00	-	520.00	500.00	-	500.00	-
Total Revenue/Income	\$41,865.33	\$37,625.67	\$4,239.66	\$159,386.32	\$150,502.68	\$8,883.64	\$451,508.00
Total OPERATING INCOME	\$41,865.33	\$37,625.67	\$4,239.66	\$159,386.32	\$150,502.68	\$8,883.64	\$451,508.00
OPERATING EXPENSE							
Administrative Expenses							
4020-00 Web Site Maintenance	-	19.17	19.17	-	76.68	76.68	230.00
4030-00 Accounting/Audit Fees	1,675.00	250.00	(1,425.00)	3,125.00	1,000.00	(2,125.00)	3,000.00
4040-00 Coupon Book Expense	15.75	333.33	317.58	3,444.00	1,333.32	(2,110.68)	4,000.00
4050-00 Legal Expenses	740.82	1,250.00	509.18	6,180.96	5,000.00	(1,180.96)	15,000.00
4060-00 Management Services	3,757.33	3,757.33	-	15,029.32	15,029.32	-	45,088.00
4070-00 Record Storage	50.00	50.00	-	200.00	200.00	-	600.00
4080-00 Licenses - Permits	-	33.33	33.33	-	133.32	133.32	400.00
4110-00 Bad Debt Expense	-	333.33	333.33	35.00	1,333.32	1,298.32	4,000.00
4120-00 Admin Fees Exp HRG	1,479.47	1,666.67	187.20	6,576.10	6,666.68	90.58	20,000.00
4150-00 Miscellaneous Expense	-	41.67	41.67	19.95	166.68	146.73	500.00
4160-00 Security (pool guards)	-	1,000.00	1,000.00	1,200.00	4,000.00	2,800.00	12,000.00
4170-00 Security (sheriff dept)	-	1,666.67	1,666.67	3,105.09	6,666.68	3,561.59	20,000.00
4180-00 Camera Maint & Surveillance	42.80	250.00	207.20	666.65	1,000.00	333.35	3,000.00
4185-00 Repairs-Maint Security System	396.73	166.67	(230.06)	545.85	666.68	120.83	2,000.00
4190-00 Security (Night Patrol)	2,508.00	2,634.67	126.67	10,564.00	10,538.68	(25.32)	31,616.00
Total Administrative Expenses	\$10,665.90	\$13,452.84	\$2,786.94	\$50,691.92	\$53,811.36	\$3,119.44	\$161,434.00
Insurance							
4510-00 Insurance - GL/Property	1,132.88	1,250.00	117.12	4,531.52	5,000.00	468.48	15,000.00
4520-00 Insurance - D & O	304.42	300.00	(4.42)	1,217.68	1,200.00	(17.68)	3,600.00
4530-00 Insurance - Umbrella	234.50	133.33	(101.17)	938.00	533.32	(404.68)	1,600.00
4540-00 Insurance - Worker's Comp	-	58.33	58.33	-	233.32	233.32	700.00
Total Insurance	\$1,671.80	\$1,741.66	\$69.86	\$6,687.20	\$6,966.64	\$279.44	\$20,900.00
Landscaping/Maintenance							
5505-00 Landscape Maint Contract	7,874.35	8,180.33	305.98	31,497.40	32,721.32	1,223.92	98,164.00
5510-00 Landscape Replacement	215.00	166.67	(48.33)	641.88	666.68	24.80	2,000.00
5515-00 Mulch	-	416.67	416.67	-	1,666.68	1,666.68	5,000.00
5520-00 Annuals	-	833.33	833.33	-	3,333.32	3,333.32	10,000.00
5525-00 Tree Trim LS Clearance	-	500.00	500.00	600.00	2,000.00	1,400.00	6,000.00
Total Landscaping/Maintenance	\$8,089.35	\$10,097.00	\$2,007.65	\$32,739.28	\$40,388.00	\$7,648.72	\$121,164.00
Irrigation							
5530-00 Irrigation Maintenance	750.00	750.00	-	3,000.00	3,000.00	-	9,000.00
5535-00 Irrigation Repair	360.00	1,083.33	723.33	2,700.00	4,333.32	1,633.32	13,000.00
Total Irrigation	\$1,110.00	\$1,833.33	\$723.33	\$5,700.00	\$7,333.32	\$1,633.32	\$22,000.00
Grounds Maintenance							

Description	Current Period			Year-to-date			Annual
	Actual	Budget	Variance	Actual	Budget	Variance	Budget
5537-00 Grand Scheme Play Ground	\$-	\$166.67	\$166.67	\$-	\$666.68	\$666.68	\$2,000.00
5540-00 General Repairs	500.00	250.00	(250.00)	700.00	1,000.00	300.00	3,000.00
5545-00 Fountain Maintenance	-	125.00	125.00	-	500.00	500.00	1,500.00
5555-00 Tennis Ct & Grounds	-	250.00	250.00	290.00	1,000.00	710.00	3,000.00
5560-00 Lake Maintenance	140.00	140.00	-	560.00	560.00	-	1,680.00
5565-00 Pressure Wash Bldg & Sidewalks	-	708.33	708.33	-	2,833.32	2,833.32	8,500.00
Total Grounds Maintenance	\$640.00	\$1,640.00	\$1,000.00	\$1,550.00	\$6,560.00	\$5,010.00	\$19,680.00
Pool/Clubhouse							
5570-00 Clubhouse Maint Cleaning	-	833.33	833.33	1,340.00	3,333.32	1,993.32	10,000.00
5575-00 Clubhouse Lighting Repair	-	41.67	41.67	-	166.68	166.68	500.00
5580-00 Clubhouse Structure Repair/Paint	-	125.00	125.00	-	500.00	500.00	1,500.00
5583-00 Clubhouse Christmas Decor	-	41.67	41.67	857.44	166.68	(690.76)	500.00
5585-00 Clubhouse Restroom Maint	-	166.67	166.67	130.00	666.68	536.68	2,000.00
5590-00 Clubhouse Miscellaneous	3,118.09	41.67	(3,076.42)	3,118.09	166.68	(2,951.41)	500.00
5595-00 Pool Maintenance Contract	1,150.00	900.00	(250.00)	4,600.00	3,600.00	(1,000.00)	10,800.00
5600-00 Pool Equipment/Repair	107.84	208.33	100.49	825.56	833.32	7.76	2,500.00
5605-00 Pool Deck Painting & Repair	-	83.33	83.33	-	333.32	333.32	1,000.00
5700-00 Clubhouse Pest Control	-	50.00	50.00	50.00	200.00	150.00	600.00
5710-00 Clubhouse Termite Bond	-	29.17	29.17	-	116.68	116.68	350.00
Total Pool/Clubhouse	\$4,375.93	\$2,520.84	(\$1,855.09)	\$10,921.09	\$10,083.36	(\$837.73)	\$30,250.00
Utilities							
6010-00 Electric	3,116.60	2,583.33	(533.27)	11,672.05	10,333.32	(1,338.73)	31,000.00
6020-00 Water	249.29	166.67	(82.62)	1,023.49	666.68	(356.81)	2,000.00
Total Utilities	\$3,365.89	\$2,750.00	(\$615.89)	\$12,695.54	\$11,000.00	(\$1,695.54)	\$33,000.00
Reserve Expenses							
9105-00 Transfers To Reserves	3,590.00	3,590.00	-	14,360.00	14,360.00	-	43,080.00
Total Reserve Expenses	\$3,590.00	\$3,590.00	\$-	\$14,360.00	\$14,360.00	\$0.00	\$43,080.00
Total OPERATING EXPENSE	\$33,508.87	\$37,625.67	\$4,116.80	\$135,345.03	\$150,502.68	\$15,157.65	\$451,508.00
Net Income:	\$8,356.46	\$0.00	\$8,356.46	\$24,041.29	\$0.00	\$24,041.29	\$0.00