



## **Financial Report Package**

**December 2022**

**Prepared for**

**Cypress Springs Owners Association, Inc.**

**By**

**HomeRiver Group**



**Balance Sheet - Operating**

Cypress Springs Owners Association, Inc.

End Date: 12/31/2022

**Assets**

Assets

10-1010-00 Current Operating (Popular) \$112,671.51

10-1040-00 Popular CDARS 300,000.00

Total Assets: \$412,671.51

Accounts Receivable

14-1410-00 Accounts Receivable 9,767.67

14-1470-00 Allowance for Doubtful Accounts (6,407.82)

Total Accounts Receivable: \$3,359.85

Prepays & Deposits

16-1430-00 Prepaid Insurance 28,982.95

Total Prepays & Deposits: \$28,982.95

**Total Assets:** \$445,014.31

**Liabilities & Equity**

Liabilities

20-2010-00 Accounts Payable 9,155.60

20-2020-00 Prepaid Assessments 58,113.53

20-2040-00 Accrued Expenses 2,958.23

Total Liabilities: \$70,227.36

Retained Earnings

25-2500-00 Fund Balance 379,086.54

Total Retained Earnings: \$379,086.54

Net Income Gain / Loss (4,299.59) (\$4,299.59)

**Total Liabilities & Equity:** \$445,014.31



**Balance Sheet - Reserve**

Cypress Springs Owners Association, Inc.

End Date: 12/31/2022

**Assets**

Reserve Bank Accounts

11-1020-00	Current Reserves (Popular)	\$127,914.92
11-1150-00	CDARS Reserve Funds	150,000.00

Total Reserve Bank Accounts: \$277,914.92

**Total Assets:** \$277,914.92

**Liabilities & Equity**

Reserve Allocations

21-2110-00	Site Improvements Reserves	89,686.77
21-2120-00	Clubhouse Reserves	50,211.76
21-2180-00	Landscape/Irrigation Reserves	48,052.66
21-2200-00	Pool & Equipment Reserves	52,040.72
21-2230-00	Pavement Reserves	12,722.04
21-2280-00	Contingency Reserves	25,051.37
21-2300-00	Reserve Interest	149.60

Total Reserve Allocations: \$277,914.92

Net Income Gain / Loss 0.00

\$0.00

**Total Liabilities & Equity:** \$277,914.92

Description	Current Period			Year-to-date			Annual
	Actual	Budget	Variance	Actual	Budget	Variance	Budget
<b>OPERATING INCOME</b>							
<b>Revenue/Income</b>							
3020-00 Assessments - Quarterly	\$37,625.67	\$37,625.63	\$0.04	\$451,544.66	\$451,508.00	\$36.66	\$451,508.00
3080-00 Interest Earned	2.82	-	2.82	187.35	-	187.35	-
3100-00 Late Fees and Interest	97.72	-	97.72	1,465.22	-	1,465.22	-
3140-00 Collection Income	-	-	-	5,912.34	-	5,912.34	-
3150-00 Keys - Remotes - Cards	50.00	-	50.00	2,050.00	-	2,050.00	-
3180-00 Legal Fees Reimbursed	-	-	-	4,558.93	-	4,558.93	-
3210-00 Clubhouse Usage Income	500.00	-	500.00	3,185.00	-	3,185.00	-
3220-00 Miscellaneous Income	-	-	-	1,200.00	-	1,200.00	-
<b>Total Revenue/Income</b>	<b>\$38,276.21</b>	<b>\$37,625.63</b>	<b>\$650.58</b>	<b>\$470,103.50</b>	<b>\$451,508.00</b>	<b>\$18,595.50</b>	<b>\$451,508.00</b>
<b>Total OPERATING INCOME</b>	<b>\$38,276.21</b>	<b>\$37,625.63</b>	<b>\$650.58</b>	<b>\$470,103.50</b>	<b>\$451,508.00</b>	<b>\$18,595.50</b>	<b>\$451,508.00</b>
<b>OPERATING EXPENSE</b>							
<b>Administrative Expenses</b>							
4020-00 Web Site Maintenance	-	19.13	19.13	230.00	230.00	-	230.00
4030-00 Accounting/Audit Fees	-	250.00	250.00	3,125.00	3,000.00	(125.00)	3,000.00
4040-00 Coupon Book Expense	5.25	333.37	328.12	3,570.00	4,000.00	430.00	4,000.00
4050-00 Legal Expenses	324.90	1,250.00	925.10	15,101.24	15,000.00	(101.24)	15,000.00
4060-00 Management Services	3,757.33	3,757.37	0.04	45,087.96	45,088.00	0.04	45,088.00
4070-00 Record Storage	50.00	50.00	-	600.00	600.00	-	600.00
4080-00 Licenses - Permits	-	33.37	33.37	335.35	400.00	64.65	400.00
4110-00 Bad Debt Expense	(4,759.22)	333.37	5,092.59	(11,984.22)	4,000.00	15,984.22	4,000.00
4120-00 Admin Fees Exp HRG	940.48	1,666.63	726.15	17,976.65	20,000.00	2,023.35	20,000.00
4150-00 Miscellaneous Expense	104.35	41.63	(62.72)	124.30	500.00	375.70	500.00
4160-00 Security (pool guards)	-	1,000.00	1,000.00	11,063.00	12,000.00	937.00	12,000.00
4170-00 Security (sheriff dept)	1,088.23	1,666.63	578.40	12,768.45	20,000.00	7,231.55	20,000.00
4180-00 Camera Maint & Surveillance	42.80	250.00	207.20	1,099.58	3,000.00	1,900.42	3,000.00
4185-00 Repairs-Maint Security System	303.53	166.63	(136.90)	3,084.01	2,000.00	(1,084.01)	2,000.00
4190-00 Security (Night Patrol)	-	2,634.63	2,634.63	27,114.00	31,616.00	4,502.00	31,616.00
<b>Total Administrative Expenses</b>	<b>\$1,857.65</b>	<b>\$13,452.76</b>	<b>\$11,595.11</b>	<b>\$129,295.32</b>	<b>\$161,434.00</b>	<b>\$32,138.68</b>	<b>\$161,434.00</b>
<b>Insurance</b>							
4510-00 Insurance - GL	802.16	1,250.00	447.84	13,263.84	15,000.00	1,736.16	15,000.00
4515-00 Insurance - Property	662.18	-	(662.18)	662.18	-	(662.18)	-
4520-00 Insurance - D & O	364.48	300.00	(64.48)	3,713.10	3,600.00	(113.10)	3,600.00
4530-00 Insurance - Umbrella	816.14	133.37	(682.77)	3,395.64	1,600.00	(1,795.64)	1,600.00
4540-00 Insurance - Worker's Comp	49.91	58.37	8.46	248.91	700.00	451.09	700.00
<b>Total Insurance</b>	<b>\$2,694.87</b>	<b>\$1,741.74</b>	<b>(\$953.13)</b>	<b>\$21,283.67</b>	<b>\$20,900.00</b>	<b>(\$383.67)</b>	<b>\$20,900.00</b>
<b>Landscaping/Maintenance</b>							
5505-00 Landscape Maint Contract	7,874.00	8,180.37	306.37	94,490.80	98,164.00	3,673.20	98,164.00
5510-00 Landscape Replacement	-	166.63	166.63	7,545.51	2,000.00	(5,545.51)	2,000.00
5515-00 Mulch	28,250.00	416.63	(27,833.37)	28,250.00	5,000.00	(23,250.00)	5,000.00
5520-00 Annuals	-	833.37	833.37	6,776.00	10,000.00	3,224.00	10,000.00
5525-00 Tree Trim LS Clearance	25,200.00	500.00	(24,700.00)	29,315.00	6,000.00	(23,315.00)	6,000.00
<b>Total Landscaping/Maintenance</b>	<b>\$61,324.00</b>	<b>\$10,097.00</b>	<b>(\$51,227.00)</b>	<b>\$166,377.31</b>	<b>\$121,164.00</b>	<b>(\$45,213.31)</b>	<b>\$121,164.00</b>
<b>Irrigation</b>							
5530-00 Irrigation Maintenance	-	750.00	750.00	9,000.00	9,000.00	-	9,000.00
5535-00 Irrigation Repair	1,045.00	1,083.37	38.37	8,739.00	13,000.00	4,261.00	13,000.00
<b>Total Irrigation</b>	<b>\$1,045.00</b>	<b>\$1,833.37</b>	<b>\$788.37</b>	<b>\$17,739.00</b>	<b>\$22,000.00</b>	<b>\$4,261.00</b>	<b>\$22,000.00</b>
<b>Grounds Maintenance</b>							
5537-00 Grand Scheme Wall	1,009.21	166.63	(842.58)	4,753.71	2,000.00	(2,753.71)	2,000.00
5540-00 General Repairs	25.00	250.00	225.00	4,564.59	3,000.00	(1,564.59)	3,000.00
5545-00 Fountain Maintenance	-	125.00	125.00	-	1,500.00	1,500.00	1,500.00
5555-00 Tennis Ct & Grounds	-	250.00	250.00	2,069.15	3,000.00	930.85	3,000.00
5560-00 Lake Maintenance	140.00	140.00	-	1,680.00	1,680.00	-	1,680.00
5565-00 Pressure Wash Bldg & Sidewalks	-	708.37	708.37	13,375.00	8,500.00	(4,875.00)	8,500.00
<b>Total Grounds Maintenance</b>	<b>\$1,174.21</b>	<b>\$1,640.00</b>	<b>\$465.79</b>	<b>\$26,442.45</b>	<b>\$19,680.00</b>	<b>(\$6,762.45)</b>	<b>\$19,680.00</b>

Description	Current Period			Year-to-date			Annual
	Actual	Budget	Variance	Actual	Budget	Variance	Budget
<b>Pool/Clubhouse</b>							
5570-00 Clubhouse Maint Cleaning	\$500.00	\$833.37	\$333.37	\$7,370.00	\$10,000.00	\$2,630.00	\$10,000.00
5575-00 Clubhouse Lighting Repair	-	41.63	41.63	668.47	500.00	(168.47)	500.00
5580-00 Clubhouse Structure Repair/Paint	-	125.00	125.00	730.00	1,500.00	770.00	1,500.00
5583-00 Clubhouse Christmas Decor	-	41.63	41.63	857.44	500.00	(357.44)	500.00
5585-00 Clubhouse Restroom Maint	-	166.63	166.63	270.00	2,000.00	1,730.00	2,000.00
5590-00 Clubhouse Miscellaneous	25.00	41.63	16.63	3,808.12	500.00	(3,308.12)	500.00
5595-00 Pool Maintenance Contract	1,375.00	900.00	(475.00)	14,475.00	10,800.00	(3,675.00)	10,800.00
5600-00 Pool Equipment/Repair	1,950.00	208.37	(1,741.63)	4,075.21	2,500.00	(1,575.21)	2,500.00
5605-00 Pool Deck Painting & Repair	-	83.37	83.37	850.00	1,000.00	150.00	1,000.00
5700-00 Clubhouse Pest Control	-	50.00	50.00	250.00	600.00	350.00	600.00
5710-00 Clubhouse Termite Bond	-	29.13	29.13	336.60	350.00	13.40	350.00
<b>Total Pool/Clubhouse</b>	<b>\$3,850.00</b>	<b>\$2,520.76</b>	<b>(\$1,329.24)</b>	<b>\$33,690.84</b>	<b>\$30,250.00</b>	<b>(\$3,440.84)</b>	<b>\$30,250.00</b>
<b>Utilities</b>							
6010-00 Electric	2,327.90	2,583.37	255.47	34,267.59	31,000.00	(3,267.59)	31,000.00
6020-00 Water	140.63	166.63	26.00	2,226.91	2,000.00	(226.91)	2,000.00
<b>Total Utilities</b>	<b>\$2,468.53</b>	<b>\$2,750.00</b>	<b>\$281.47</b>	<b>\$36,494.50</b>	<b>\$33,000.00</b>	<b>(\$3,494.50)</b>	<b>\$33,000.00</b>
<b>Reserve Expenses</b>							
9105-00 Transfers To Reserves	3,590.00	3,590.00	-	43,080.00	43,080.00	-	43,080.00
<b>Total Reserve Expenses</b>	<b>\$3,590.00</b>	<b>\$3,590.00</b>	<b>\$-</b>	<b>\$43,080.00</b>	<b>\$43,080.00</b>	<b>\$0.00</b>	<b>\$43,080.00</b>
<b>Total OPERATING EXPENSE</b>	<b>\$78,004.26</b>	<b>\$37,625.63</b>	<b>(\$40,378.63)</b>	<b>\$474,403.09</b>	<b>\$451,508.00</b>	<b>(\$22,895.09)</b>	<b>\$451,508.00</b>
<b>Net Income:</b>	<b>(\$39,728.05)</b>	<b>\$0.00</b>	<b>(\$39,728.05)</b>	<b>(\$4,299.59)</b>	<b>\$0.00</b>	<b>(\$4,299.59)</b>	<b>\$0.00</b>