



**Financial Report Package**

**January 2022**

**Prepared for**

**Cypress Springs Owners Association, Inc.**

**By**

**HomeRiver Group**



**Balance Sheet - Operating**

Cypress Springs Owners Association, Inc.

End Date: 01/31/2022

**Assets**

Assets

10-1010-00 Current Operating (Popular) \$177,436.46

10-1040-00 Popular CDARS 300,000.00

Total Assets: \$477,436.46

Accounts Receivable

14-1410-00 Accounts Receivable 34,546.66

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

Total Accounts Receivable: \$13,521.39

Prepays & Deposits

16-1430-00 Prepaid Insurance 16,717.98

Total Prepays & Deposits: \$16,717.98

**Total Assets:** \$507,675.83

**Liabilities & Equity**

Liabilities

20-2010-00 Accounts Payable 9,499.62

20-2020-00 Prepaid Assessments 39,215.49

20-2060-00 Deferred Assessments 75,251.34

Total Liabilities: \$123,966.45

Retained Earnings

25-2500-00 Fund Balance 379,086.54

Total Retained Earnings: \$379,086.54

Net Income Gain / Loss 4,622.84 \$4,622.84

**Total Liabilities & Equity:** \$507,675.83



**Balance Sheet - Reserve**

Cypress Springs Owners Association, Inc.

End Date: 01/31/2022

**Assets**

Reserve Bank Accounts

11-1020-00	Current Reserves (Popular)	\$146,160.26
11-1150-00	CDARS Reserve Funds	100,000.00

Total Reserve Bank Accounts: \$246,160.26

**Total Assets:** \$246,160.26

**Liabilities & Equity**

Reserve Allocations

21-2110-00	Site Improvements Reserves	76,544.84
21-2120-00	Clubhouse Reserves	40,801.78
21-2180-00	Landscape/Irrigation Reserves	42,495.25
21-2200-00	Pool & Equipment Reserves	42,848.55
21-2230-00	Pavement Reserves	11,331.84
21-2280-00	Contingency Reserves	32,119.83
21-2300-00	Reserve Interest	18.17

Total Reserve Allocations: \$246,160.26

Net Income Gain / Loss 0.00

\$0.00

**Total Liabilities & Equity:** \$246,160.26



Description	Current Period			Year-to-date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
<b>OPERATING INCOME</b>							
<b>Revenue/Income</b>							
3020-00 Assessments - Quarterly	\$37,625.66	\$37,625.67	(\$0.01)	\$37,625.66	\$37,625.67	(\$0.01)	\$451,508.00
3080-00 Interest Earned	2.87	-	2.87	2.87	-	2.87	-
3100-00 Late Fees and Interest	148.02	-	148.02	148.02	-	148.02	-
3140-00 Collection Income	1,180.00	-	1,180.00	1,180.00	-	1,180.00	-
3150-00 Keys - Remotes - Cards	25.00	-	25.00	25.00	-	25.00	-
3180-00 Legal Fees Reimbursed	405.00	-	405.00	405.00	-	405.00	-
3210-00 Clubhouse Usage Income	220.00	-	220.00	220.00	-	220.00	-
<b>Total Revenue/Income</b>	<b>\$39,606.55</b>	<b>\$37,625.67</b>	<b>\$1,980.88</b>	<b>\$39,606.55</b>	<b>\$37,625.67</b>	<b>\$1,980.88</b>	<b>\$451,508.00</b>
<b>Total OPERATING INCOME</b>	<b>\$39,606.55</b>	<b>\$37,625.67</b>	<b>\$1,980.88</b>	<b>\$39,606.55</b>	<b>\$37,625.67</b>	<b>\$1,980.88</b>	<b>\$451,508.00</b>
<b>OPERATING EXPENSE</b>							
<b>Administrative Expenses</b>							
4020-00 Web Site Maintenance	-	19.17	19.17	-	19.17	19.17	230.00
4030-00 Accounting/Audit Fees	1,450.00	250.00	(1,200.00)	1,450.00	250.00	(1,200.00)	3,000.00
4040-00 Coupon Book Expense	3,396.75	333.33	(3,063.42)	3,396.75	333.33	(3,063.42)	4,000.00
4050-00 Legal Expenses	2,462.91	1,250.00	(1,212.91)	2,462.91	1,250.00	(1,212.91)	15,000.00
4060-00 Management Services	3,757.33	3,757.33	-	3,757.33	3,757.33	-	45,088.00
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	35.00	333.33	298.33	35.00	333.33	298.33	4,000.00
4120-00 Admin Fees Exp HRG	1,509.29	1,666.67	157.38	1,509.29	1,666.67	157.38	20,000.00
4150-00 Miscellaneous Expense	19.95	41.67	21.72	19.95	41.67	21.72	500.00
4160-00 Security (pool guards)	80.00	1,000.00	920.00	80.00	1,000.00	920.00	12,000.00
4170-00 Security (sheriff dept)	-	1,666.67	1,666.67	-	1,666.67	1,666.67	20,000.00
4180-00 Camera Maint & Surveillance	122.88	250.00	127.12	122.88	250.00	127.12	3,000.00
4185-00 Repairs-Maint Security System	-	166.67	166.67	-	166.67	166.67	2,000.00
4190-00 Security (Night Patrol)	1,900.00	2,634.67	734.67	1,900.00	2,634.67	734.67	31,616.00
<b>Total Administrative Expenses</b>	<b>\$14,784.11</b>	<b>\$13,452.84</b>	<b>(\$1,331.27)</b>	<b>\$14,784.11</b>	<b>\$13,452.84</b>	<b>(\$1,331.27)</b>	<b>\$161,434.00</b>
<b>Insurance</b>							
4510-00 Insurance - GL/Property	1,132.88	1,250.00	117.12	1,132.88	1,250.00	117.12	15,000.00
4520-00 Insurance - D & O	304.42	300.00	(4.42)	304.42	300.00	(4.42)	3,600.00
4530-00 Insurance - Umbrella	234.50	133.33	(101.17)	234.50	133.33	(101.17)	1,600.00
4540-00 Insurance - Worker's Comp	-	58.33	58.33	-	58.33	58.33	700.00
<b>Total Insurance</b>	<b>\$1,671.80</b>	<b>\$1,741.66</b>	<b>\$69.86</b>	<b>\$1,671.80</b>	<b>\$1,741.66</b>	<b>\$69.86</b>	<b>\$20,900.00</b>
<b>Landscaping/Maintenance</b>							
5505-00 Landscape Maint Contract	7,874.35	8,180.33	305.98	7,874.35	8,180.33	305.98	98,164.00
5510-00 Landscape Replacement	426.88	166.67	(260.21)	426.88	166.67	(260.21)	2,000.00
5515-00 Mulch	-	416.67	416.67	-	416.67	416.67	5,000.00
5520-00 Annuals	-	833.33	833.33	-	833.33	833.33	10,000.00
5525-00 Tree Trim LS Clearance	-	500.00	500.00	-	500.00	500.00	6,000.00
<b>Total Landscaping/Maintenance</b>	<b>\$8,301.23</b>	<b>\$10,097.00</b>	<b>\$1,795.77</b>	<b>\$8,301.23</b>	<b>\$10,097.00</b>	<b>\$1,795.77</b>	<b>\$121,164.00</b>
<b>Irrigation</b>							
5530-00 Irrigation Maintenance	750.00	750.00	-	750.00	750.00	-	9,000.00
5535-00 Irrigation Repair	280.00	1,083.33	803.33	280.00	1,083.33	803.33	13,000.00
<b>Total Irrigation</b>	<b>\$1,030.00</b>	<b>\$1,833.33</b>	<b>\$803.33</b>	<b>\$1,030.00</b>	<b>\$1,833.33</b>	<b>\$803.33</b>	<b>\$22,000.00</b>
<b>Grounds Maintenance</b>							

Description	Current Period			Year-to-date			Annual
	Actual	Budget	Variance	Actual	Budget	Variance	Budget
5537-00 Grand Scheme Play Ground	\$-	\$166.67	\$166.67	\$-	\$166.67	\$166.67	\$2,000.00
5540-00 General Repairs	-	250.00	250.00	-	250.00	250.00	3,000.00
5545-00 Fountain Maintenance	-	125.00	125.00	-	125.00	125.00	1,500.00
5555-00 Tennis Ct & Grounds	40.00	250.00	210.00	40.00	250.00	210.00	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
<b>Total Grounds Maintenance</b>	<b>\$180.00</b>	<b>\$1,640.00</b>	<b>\$1,460.00</b>	<b>\$180.00</b>	<b>\$1,640.00</b>	<b>\$1,460.00</b>	<b>\$19,680.00</b>
<b>Pool/Clubhouse</b>							
5570-00 Clubhouse Maint Cleaning	400.00	833.33	433.33	400.00	833.33	433.33	10,000.00
5575-00 Clubhouse Lighting Repair	-	41.67	41.67	-	41.67	41.67	500.00
5580-00 Clubhouse Structure Repair/Paint	-	125.00	125.00	-	125.00	125.00	1,500.00
5583-00 Clubhouse Christmas Decor	857.44	41.67	(815.77)	857.44	41.67	(815.77)	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	1,150.00	900.00	(250.00)	1,150.00	900.00	(250.00)	10,800.00
5600-00 Pool Equipment/Repair	-	208.33	208.33	-	208.33	208.33	2,500.00
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
<b>Total Pool/Clubhouse</b>	<b>\$2,407.44</b>	<b>\$2,520.84</b>	<b>\$113.40</b>	<b>\$2,407.44</b>	<b>\$2,520.84</b>	<b>\$113.40</b>	<b>\$30,250.00</b>
<b>Utilities</b>							
6010-00 Electric	2,779.90	2,583.33	(196.57)	2,779.90	2,583.33	(196.57)	31,000.00
6020-00 Water	239.23	166.67	(72.56)	239.23	166.67	(72.56)	2,000.00
<b>Total Utilities</b>	<b>\$3,019.13</b>	<b>\$2,750.00</b>	<b>(\$269.13)</b>	<b>\$3,019.13</b>	<b>\$2,750.00</b>	<b>(\$269.13)</b>	<b>\$33,000.00</b>
<b>Reserve Expenses</b>							
9105-00 Transfers To Reserves	3,590.00	3,590.00	-	3,590.00	3,590.00	-	43,080.00
<b>Total Reserve Expenses</b>	<b>\$3,590.00</b>	<b>\$3,590.00</b>	<b>\$-</b>	<b>\$3,590.00</b>	<b>\$3,590.00</b>	<b>\$0.00</b>	<b>\$43,080.00</b>
<b>Total OPERATING EXPENSE</b>	<b>\$34,983.71</b>	<b>\$37,625.67</b>	<b>\$2,641.96</b>	<b>\$34,983.71</b>	<b>\$37,625.67</b>	<b>\$2,641.96</b>	<b>\$451,508.00</b>
<b>Net Income:</b>	<b>\$4,622.84</b>	<b>\$0.00</b>	<b>\$4,622.84</b>	<b>\$4,622.84</b>	<b>\$0.00</b>	<b>\$4,622.84</b>	<b>\$0.00</b>