



# **Financial Report Package**

**September 2022**

**Prepared for**

**Cypress Springs Owners Association, Inc.**

**By**

**HomeRiver Group**



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	\$37,625.67	\$-	\$338,667.66	\$338,631.03	\$36.63	\$451,508.00
3080-00 Interest Earned	3.02	-	3.02	177.76	-	177.76	-
3100-00 Late Fees and Interest	61.42	-	61.42	1,128.62	-	1,128.62	-
3140-00 Collection Income	91.07	-	91.07	4,537.34	-	4,537.34	-
3150-00 Keys - Remotes - Cards	250.00	-	250.00	1,825.00	-	1,825.00	-
3180-00 Legal Fees Reimbursed	-	-	-	4,558.93	-	4,558.93	-
3210-00 Clubhouse Usage Income	210.00	-	210.00	2,625.00	-	2,625.00	-
3220-00 Miscellaneous Income	300.00	-	300.00	1,200.00	-	1,200.00	-
<b>Total Revenue/Income</b>	<b>\$38,541.18</b>	<b>\$37,625.67</b>	<b>\$915.51</b>	<b>\$354,720.31</b>	<b>\$338,631.03</b>	<b>\$16,089.28</b>	<b>\$451,508.00</b>
<b>Total OPERATING INCOME</b>	<b>\$38,541.18</b>	<b>\$37,625.67</b>	<b>\$915.51</b>	<b>\$354,720.31</b>	<b>\$338,631.03</b>	<b>\$16,089.28</b>	<b>\$451,508.00</b>
<b>OPERATING EXPENSE</b>							
<b>Administrative Expenses</b>							
4020-00 Web Site Maintenance	-	19.17	19.17	230.00	172.53	(57.47)	230.00
4030-00 Accounting/Audit Fees	-	250.00	250.00	3,125.00	2,250.00	(875.00)	3,000.00
4040-00 Coupon Book Expense	-	333.33	333.33	3,512.25	2,999.97	(512.28)	4,000.00
4050-00 Legal Expenses	3,675.00	1,250.00	(2,425.00)	11,833.76	11,250.00	(583.76)	15,000.00
4060-00 Management Services	3,757.33	3,757.33	-	33,815.97	33,815.97	-	45,088.00
4070-00 Record Storage	-	50.00	50.00	400.00	450.00	50.00	600.00
4080-00 Licenses - Permits	-	33.33	33.33	335.35	299.97	(35.38)	400.00
4110-00 Bad Debt Expense	-	333.33	333.33	(7,225.00)	2,999.97	10,224.97	4,000.00
4120-00 Admin Fees Exp HRG	713.66	1,666.67	953.01	15,105.19	15,000.03	(105.16)	20,000.00
4150-00 Miscellaneous Expense	-	41.67	41.67	19.95	375.03	355.08	500.00
4160-00 Security (pool guards)	1,660.00	1,000.00	(660.00)	10,065.00	9,000.00	(1,065.00)	12,000.00
4170-00 Security (sheriff dept)	936.91	1,666.67	729.76	9,462.45	15,000.03	5,537.58	20,000.00
4180-00 Camera Maint & Surveillance	42.80	250.00	207.20	971.18	2,250.00	1,278.82	3,000.00
4185-00 Repairs-Maint Security System	468.62	166.67	(301.95)	2,578.11	1,500.03	(1,078.08)	2,000.00
4190-00 Security (Night Patrol)	1,900.00	2,634.67	734.67	23,560.00	23,712.03	152.03	31,616.00
<b>Total Administrative Expenses</b>	<b>\$13,154.32</b>	<b>\$13,452.84</b>	<b>\$298.52</b>	<b>\$107,789.21</b>	<b>\$121,075.56</b>	<b>\$13,286.35</b>	<b>\$161,434.00</b>
<b>Insurance</b>							
4510-00 Insurance - GL/Property	1,132.88	1,250.00	117.12	10,195.92	11,250.00	1,054.08	15,000.00
4520-00 Insurance - D & O	304.42	300.00	(4.42)	2,739.78	2,700.00	(39.78)	3,600.00
4530-00 Insurance - Umbrella	234.50	133.33	(101.17)	2,110.50	1,199.97	(910.53)	1,600.00
4540-00 Insurance - Worker's Comp	-	58.33	58.33	199.00	524.97	325.97	700.00
<b>Total Insurance</b>	<b>\$1,671.80</b>	<b>\$1,741.66</b>	<b>\$69.86</b>	<b>\$15,245.20</b>	<b>\$15,674.94</b>	<b>\$429.74</b>	<b>\$20,900.00</b>
<b>Landscaping/Maintenance</b>							
5505-00 Landscape Maint Contract	7,874.00	8,180.33	306.33	70,868.80	73,622.97	2,754.17	98,164.00
5510-00 Landscape Replacement	-	166.67	166.67	7,545.51	1,500.03	(6,045.48)	2,000.00
5515-00 Mulch	-	416.67	416.67	-	3,750.03	3,750.03	5,000.00
5520-00 Annuals	1,440.00	833.33	(606.67)	4,181.00	7,499.97	3,318.97	10,000.00
5525-00 Tree Trim LS Clearance	-	500.00	500.00	3,740.00	4,500.00	760.00	6,000.00
<b>Total Landscaping/Maintenance</b>	<b>\$9,314.00</b>	<b>\$10,097.00</b>	<b>\$783.00</b>	<b>\$86,335.31</b>	<b>\$90,873.00</b>	<b>\$4,537.69</b>	<b>\$121,164.00</b>
<b>Irrigation</b>							
5530-00 Irrigation Maintenance	750.00	750.00	-	6,750.00	6,750.00	-	9,000.00
5535-00 Irrigation Repair	350.00	1,083.33	733.33	6,584.00	9,749.97	3,165.97	13,000.00
<b>Total Irrigation</b>	<b>\$1,100.00</b>	<b>\$1,833.33</b>	<b>\$733.33</b>	<b>\$13,334.00</b>	<b>\$16,499.97</b>	<b>\$3,165.97</b>	<b>\$22,000.00</b>



**Income Statement - Operating**  
Cypress Springs Owners Association, Inc.

Ending Date: 09/30/2022

Description	Current Period			Year-to-date			Annual
	Actual	Budget	Variance	Actual	Budget	Variance	Budget
<b>Grounds Maintenance</b>							
5537-00 Grand Scheme Play Ground	\$-	\$166.67	\$166.67	\$-	\$1,500.03	\$1,500.03	\$2,000.00
5540-00 General Repairs	1,030.00	250.00	(780.00)	2,795.57	2,250.00	(545.57)	3,000.00
5545-00 Fountain Maintenance	-	125.00	125.00	-	1,125.00	1,125.00	1,500.00
5555-00 Tennis Ct & Grounds	130.00	250.00	120.00	1,775.00	2,250.00	475.00	3,000.00
5560-00 Lake Maintenance	140.00	140.00	-	1,260.00	1,260.00	-	1,680.00
5565-00 Pressure Wash Bldg & Sidewalks	12,305.00	708.33	(11,596.67)	13,375.00	6,374.97	(7,000.03)	8,500.00
<b>Total Grounds Maintenance</b>	<b>\$13,605.00</b>	<b>\$1,640.00</b>	<b>(\$11,965.00)</b>	<b>\$19,205.57</b>	<b>\$14,760.00</b>	<b>(\$4,445.57)</b>	<b>\$19,680.00</b>
<b>Pool/Clubhouse</b>							
5570-00 Clubhouse Maint Cleaning	900.00	833.33	(66.67)	5,570.00	7,499.97	1,929.97	10,000.00
5575-00 Clubhouse Lighting Repair	(166.84)	41.67	208.51	465.43	375.03	(90.40)	500.00
5580-00 Clubhouse Structure Repair/Paint	20.00	125.00	105.00	690.00	1,125.00	435.00	1,500.00
5583-00 Clubhouse Christmas Decor	-	41.67	41.67	857.44	375.03	(482.41)	500.00
5585-00 Clubhouse Restroom Maint	20.00	166.67	146.67	270.00	1,500.03	1,230.03	2,000.00
5590-00 Clubhouse Miscellaneous	-	41.67	41.67	3,701.64	375.03	(3,326.61)	500.00
5595-00 Pool Maintenance Contract	1,150.00	900.00	(250.00)	10,350.00	8,100.00	(2,250.00)	10,800.00
5600-00 Pool Equipment/Repair	-	208.33	208.33	825.56	1,874.97	1,049.41	2,500.00
5605-00 Pool Deck Painting & Repair	-	83.33	83.33	800.00	749.97	(50.03)	1,000.00
5700-00 Clubhouse Pest Control	-	50.00	50.00	200.00	450.00	250.00	600.00
5710-00 Clubhouse Termite Bond	-	29.17	29.17	336.60	262.53	(74.07)	350.00
<b>Total Pool/Clubhouse</b>	<b>\$1,923.16</b>	<b>\$2,520.84</b>	<b>\$597.68</b>	<b>\$24,066.67</b>	<b>\$22,687.56</b>	<b>(\$1,379.11)</b>	<b>\$30,250.00</b>
<b>Utilities</b>							
6010-00 Electric	2,681.18	2,583.33	(97.85)	26,468.71	23,249.97	(3,218.74)	31,000.00
6020-00 Water	124.60	166.67	42.07	1,854.32	1,500.03	(354.29)	2,000.00
<b>Total Utilities</b>	<b>\$2,805.78</b>	<b>\$2,750.00</b>	<b>(\$55.78)</b>	<b>\$28,323.03</b>	<b>\$24,750.00</b>	<b>(\$3,573.03)</b>	<b>\$33,000.00</b>
<b>Reserve Expenses</b>							
9105-00 Transfers To Reserves	3,590.00	3,590.00	-	32,310.00	32,310.00	-	43,080.00
<b>Total Reserve Expenses</b>	<b>\$3,590.00</b>	<b>\$3,590.00</b>	<b>\$-</b>	<b>\$32,310.00</b>	<b>\$32,310.00</b>	<b>\$0.00</b>	<b>\$43,080.00</b>
<b>Total OPERATING EXPENSE</b>	<b>\$47,164.06</b>	<b>\$37,625.67</b>	<b>(\$9,538.39)</b>	<b>\$326,608.99</b>	<b>\$338,631.03</b>	<b>\$12,022.04</b>	<b>\$451,508.00</b>
<b>Net Income:</b>	<b>(\$8,622.88)</b>	<b>\$0.00</b>	<b>(\$8,622.88)</b>	<b>\$28,111.32</b>	<b>\$0.00</b>	<b>\$28,111.32</b>	<b>\$0.00</b>



**Balance Sheet - Operating**

Cypress Springs Owners Association, Inc.

End Date: 09/30/2022

**Assets**

Assets

10-1010-00 Current Operating (Popular) \$180,297.86

10-1040-00 Popular CDARS 300,000.00

Total Assets: \$480,297.86

Accounts Receivable

14-1410-00 Accounts Receivable 8,575.00

14-1470-00 Allowance for Doubtful Accounts (11,167.04)

Total Accounts Receivable: (\$2,592.04)

Prepays & Deposits

16-1430-00 Prepaid Insurance 3,343.58

Total Prepays & Deposits: \$3,343.58

**Total Assets:** \$481,049.40

**Liabilities & Equity**

Liabilities

20-2010-00 Accounts Payable 17,306.98

20-2020-00 Prepaid Assessments 53,820.90

20-2040-00 Accrued Expenses 2,723.66

Total Liabilities: \$73,851.54

Retained Earnings

25-2500-00 Fund Balance 379,086.54

Total Retained Earnings: \$379,086.54

Net Income Gain / Loss 28,111.32 \$28,111.32

**Total Liabilities & Equity:** \$481,049.40



**Balance Sheet - Reserve**

Cypress Springs Owners Association, Inc.

End Date: 09/30/2022

**Assets**

Reserve Bank Accounts

11-1020-00	Current Reserves (Popular)	\$175,052.89
11-1150-00	CDARS Reserve Funds	100,000.00

Total Reserve Bank Accounts: \$275,052.89

**Total Assets:** \$275,052.89

**Liabilities & Equity**

Reserve Allocations

21-2110-00	Site Improvements Reserves	86,024.84
21-2120-00	Clubhouse Reserves	47,601.78
21-2180-00	Landscape/Irrigation Reserves	46,495.25
21-2200-00	Pool & Equipment Reserves	49,488.55
21-2230-00	Pavement Reserves	12,331.84
21-2280-00	Contingency Reserves	32,919.83
21-2300-00	Reserve Interest	190.80

Total Reserve Allocations: \$275,052.89

Net Income Gain / Loss 0.00

\$0.00

**Total Liabilities & Equity:** \$275,052.89