



## **Financial Report Package**

**September 2023**

**Prepared for**

**Cypress Springs Owners Association, Inc.**

**By**

**HomeRiver Group**



**Balance Sheet - Operating**

Cypress Springs Owners Association, Inc.

End Date: 09/30/2023

**Assets**

Assets

10-1010-00 Current Operating (Popular) \$133,877.94

10-1040-00 Popular CDARS x2566 Maturity 5/16/24 4.60% 300,000.00

Total Assets: \$433,877.94

Accounts Receivable

14-1410-00 Accounts Receivable 13,842.04

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

Total Accounts Receivable: \$7,434.22

Prepays & Deposits

16-1430-00 Prepaid Insurance 6,819.88

Total Prepays & Deposits: \$6,819.88

**Total Assets:** \$448,132.04

**Liabilities & Equity**

Liabilities

20-2010-00 Accounts Payable 3,646.03

20-2020-00 Prepaid Assessments 62,550.41

20-2060-00 Deferred Assessments (0.01)

Total Liabilities: \$66,196.43

Retained Earnings

25-2500-00 Fund Balance 375,487.00

Total Retained Earnings: \$375,487.00

Net Income Gain / Loss 6,448.61 \$6,448.61

**Total Liabilities & Equity:** \$448,132.04



**Balance Sheet - Reserve**

Cypress Springs Owners Association, Inc.

End Date: 09/30/2023

**Assets**

Reserve Bank Accounts

11-1020-00	Current Reserves (Popular)	\$110,595.88
11-1150-00	CDARS Reserve Funds *4609 Maturity 12/7/23 4.43%	150,000.00
11-1170-00	Popular CDARS x6421 10/19/2023 4.13%	50,000.00

Total Reserve Bank Accounts: \$310,595.88

**Total Assets:** **\$310,595.88**

**Liabilities & Equity**

Reserve Allocations

21-2110-00	Site Improvements Reserves	100,351.77
21-2120-00	Clubhouse Reserves	57,861.76
21-2180-00	Landscape/Irrigation Reserves	52,552.66
21-2200-00	Pool & Equipment Reserves	59,510.72
21-2230-00	Pavement Reserves	13,847.04
21-2280-00	Contingency Reserves	25,951.37
21-2300-00	Reserve Interest	520.56

Total Reserve Allocations: \$310,595.88

Net Income Gain / Loss 0.00 \$0.00

**Total Liabilities & Equity:** **\$310,595.88**

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	\$-	\$338,642.94	\$338,631.03	\$11.91	\$451,508.00
3080-00 Interest Earned	2.13	25.00	(22.87)	3,163.67	225.00	2,938.67	300.00
3100-00 Late Fees and Interest	125.55	75.00	50.55	734.20	675.00	59.20	900.00
3120-00 NSF Fees	35.00	-	35.00	70.00	-	70.00	-
3140-00 Collection Income	-	333.33	(333.33)	6,304.90	2,999.97	3,304.93	4,000.00
3150-00 Keys - Remotes - Cards	125.00	83.33	41.67	809.87	749.97	59.90	1,000.00
3180-00 Legal Fees Reimbursed	600.00	416.67	183.33	2,771.68	3,750.03	(978.35)	5,000.00
3210-00 Clubhouse Usage Income	90.00	250.00	(160.00)	3,308.00	2,250.00	1,058.00	3,000.00
3220-00 Miscellaneous Income	-	50.00	(50.00)	100.00	450.00	(350.00)	600.00
<b>Total Revenue/Income</b>	<b>\$38,603.35</b>	<b>\$38,859.00</b>	<b>(\$255.65)</b>	<b>\$355,905.26</b>	<b>\$349,731.00</b>	<b>\$6,174.26</b>	<b>\$466,308.00</b>
<b>Total OPERATING INCOME</b>	<b>\$38,603.35</b>	<b>\$38,859.00</b>	<b>(\$255.65)</b>	<b>\$355,905.26</b>	<b>\$349,731.00</b>	<b>\$6,174.26</b>	<b>\$466,308.00</b>
<b>OPERATING EXPENSE</b>							
<b>Administrative Expenses</b>							
4020-00 Web Site Maintenance	-	19.17	19.17	170.00	172.53	2.53	230.00
4030-00 Accounting/Audit Fees	-	283.33	283.33	3,425.00	2,549.97	(875.03)	3,400.00
4040-00 Coupon Book Expense	21.00	333.33	312.33	3,444.00	2,999.97	(444.03)	4,000.00
4050-00 Legal Expenses	-	1,000.00	1,000.00	7,977.65	9,000.00	1,022.35	12,000.00
4060-00 Management Services	4,020.00	3,870.00	(150.00)	34,980.00	34,830.00	(150.00)	46,440.00
4070-00 Record Storage	50.00	50.00	-	350.00	450.00	100.00	600.00
4080-00 Licenses - Permits	-	27.92	27.92	410.00	251.28	(158.72)	335.00
4110-00 Bad Debt Expense	-	166.67	166.67	-	1,500.03	1,500.03	2,000.00
4120-00 Admin Fees Exp HRG	3,425.03	1,666.67	(1,758.36)	19,361.60	15,000.03	(4,361.57)	20,000.00
4150-00 Miscellaneous Expense	-	41.67	41.67	-	375.03	375.03	500.00
4160-00 Security (pool guards)	920.00	1,000.00	80.00	8,312.00	9,000.00	688.00	12,000.00
4170-00 Security (sheriff dept)	-	1,250.00	1,250.00	8,488.09	11,250.00	2,761.91	15,000.00
4180-00 Camera Maint & Surveillance	-	166.67	166.67	363.90	1,500.03	1,136.13	2,000.00
4185-00 Repairs-Maint Security System	303.53	166.67	(136.86)	2,039.61	1,500.03	(539.58)	2,000.00
4190-00 Security (Night Patrol)	-	2,639.42	2,639.42	-	23,754.78	23,754.78	31,673.00
<b>Total Administrative Expenses</b>	<b>\$8,739.56</b>	<b>\$12,681.52</b>	<b>\$3,941.96</b>	<b>\$89,321.85</b>	<b>\$114,133.68</b>	<b>\$24,811.83</b>	<b>\$152,178.00</b>
<b>Insurance</b>							
4510-00 Insurance - GL	1,480.86	962.50	(518.36)	13,327.74	8,662.50	(4,665.24)	11,550.00
4515-00 Insurance - Property	662.18	287.50	(374.68)	5,959.62	2,587.50	(3,372.12)	3,450.00
4520-00 Insurance - D & O	304.42	335.00	30.58	2,739.78	3,015.00	275.22	4,020.00
4530-00 Insurance - Umbrella	953.58	258.33	(695.25)	8,582.22	2,324.97	(6,257.25)	3,100.00
4540-00 Insurance - Worker's Comp	49.92	58.33	8.41	449.28	524.97	75.69	700.00
<b>Total Insurance</b>	<b>\$3,450.96</b>	<b>\$1,901.66</b>	<b>(\$1,549.30)</b>	<b>\$31,058.64</b>	<b>\$17,114.94</b>	<b>(\$13,943.70)</b>	<b>\$22,820.00</b>
<b>Landscaping/Maintenance</b>							
5505-00 Landscape Maint Contract	7,874.00	8,175.00	301.00	70,867.05	73,575.00	2,707.95	98,100.00
5510-00 Landscape Replacement	-	416.67	416.67	7,535.23	3,750.03	(3,785.20)	5,000.00
5515-00 Mulch	-	1,625.00	1,625.00	-	14,625.00	14,625.00	19,500.00
5520-00 Annuals	-	375.00	375.00	1,925.00	3,375.00	1,450.00	4,500.00
5525-00 Tree Trim LS Clearance	-	500.00	500.00	9,545.00	4,500.00	(5,045.00)	6,000.00
<b>Total Landscaping/Maintenance</b>	<b>\$7,874.00</b>	<b>\$11,091.67</b>	<b>\$3,217.67</b>	<b>\$89,872.28</b>	<b>\$99,825.03</b>	<b>\$9,952.75</b>	<b>\$133,100.00</b>
<b>Irrigation</b>							
5530-00 Irrigation Maintenance	-	750.00	750.00	6,000.00	6,750.00	750.00	9,000.00
5535-00 Irrigation Repair	-	833.33	833.33	12,478.00	7,499.97	(4,978.03)	10,000.00
<b>Total Irrigation</b>	<b>\$-</b>	<b>\$1,583.33</b>	<b>\$1,583.33</b>	<b>\$18,478.00</b>	<b>\$14,249.97</b>	<b>(\$4,228.03)</b>	<b>\$19,000.00</b>
<b>Grounds Maintenance</b>							
5537-00 Grand Scheme Wall	-	666.67	666.67	1,159.50	6,000.03	4,840.53	8,000.00
5540-00 General Repairs	-	250.00	250.00	1,612.50	2,250.00	637.50	3,000.00
5545-00 Fountain Maintenance	-	83.33	83.33	-	749.97	749.97	1,000.00
5555-00 Tennis Ct & Grounds	50.00	250.00	200.00	4,532.94	2,250.00	(2,282.94)	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	-	375.00	375.00	-	3,375.00	3,375.00	4,500.00

Description	Current Period			Year-to-date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
<b>Total Grounds Maintenance</b>	\$190.00	\$1,765.00	\$1,575.00	\$8,564.94	\$15,885.00	\$7,320.06	\$21,180.00
<b>Pool/Clubhouse</b>							
5570-00 Clubhouse Maint Cleaning	\$-	\$1,000.00	\$1,000.00	\$6,755.00	\$9,000.00	\$2,245.00	\$12,000.00
5575-00 Clubhouse Lighting Repair	-	41.67	41.67	2,950.00	375.03	(2,574.97)	500.00
5580-00 Clubhouse Structure Repair/Paint	-	125.00	125.00	8,563.96	1,125.00	(7,438.96)	1,500.00
5583-00 Clubhouse Christmas Decor	-	41.67	41.67	-	375.03	375.03	500.00
5585-00 Clubhouse Restroom Maint	-	83.33	83.33	2,348.10	749.97	(1,598.13)	1,000.00
5590-00 Clubhouse Miscellaneous	-	41.67	41.67	1,312.33	375.03	(937.30)	500.00
5595-00 Pool Maintenance Contract	1,375.00	1,375.00	-	12,375.00	12,375.00	-	16,500.00
5600-00 Pool Equipment/Repair	75.00	125.00	50.00	12,462.52	1,125.00	(11,337.52)	1,500.00
5605-00 Pool Deck Painting & Repair	-	83.33	83.33	624.50	749.97	125.47	1,000.00
5700-00 Clubhouse Pest Control	-	50.00	50.00	150.00	450.00	300.00	600.00
5710-00 Clubhouse Termite Bond	-	29.15	29.15	346.00	262.35	(83.65)	350.00
<b>Total Pool/Clubhouse</b>	\$1,450.00	\$2,995.82	\$1,545.82	\$47,887.41	\$26,962.38	(\$20,925.03)	\$35,950.00
<b>Utilities</b>							
6010-00 Electric	3,586.77	3,000.00	(586.77)	29,753.70	27,000.00	(2,753.70)	36,000.00
6020-00 Water	307.28	250.00	(57.28)	2,209.83	2,250.00	40.17	3,000.00
<b>Total Utilities</b>	\$3,894.05	\$3,250.00	(\$644.05)	\$31,963.53	\$29,250.00	(\$2,713.53)	\$39,000.00
<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>	\$3,590.00	\$3,590.00	\$-	\$32,310.00	\$32,310.00	\$0.00	\$43,080.00
<b>Total OPERATING EXPENSE</b>	<b>\$29,188.57</b>	<b>\$38,859.00</b>	<b>\$9,670.43</b>	<b>\$349,456.65</b>	<b>\$349,731.00</b>	<b>\$274.35</b>	<b>\$466,308.00</b>
<b>Net Income:</b>	<b>\$9,414.78</b>	<b>\$0.00</b>	<b>\$9,414.78</b>	<b>\$6,448.61</b>	<b>\$0.00</b>	<b>\$6,448.61</b>	<b>\$0.00</b>