



Financial Report Package

December 2023

Prepared for

Cypress Springs Owners Association, Inc.

By

HomeRiver Group



Balance Sheet - Operating

Cypress Springs Owners Association, Inc.

End Date: 12/31/2023

Assets

Assets

10-1010-00 Current Operating (Popular) \$90,263.47

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

Total Assets: \$390,263.47

Accounts Receivable

14-1410-00 Accounts Receivable 17,611.26

14-1420-00 Accounts Receivable - Other 3,025.00

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

Total Accounts Receivable: \$14,228.44

Prepays & Deposits

16-1430-00 Prepaid Insurance 45,028.44

Total Prepays & Deposits: \$45,028.44

Total Assets: **\$449,520.35**

Liabilities & Equity

Liabilities

20-2010-00 Accounts Payable 39,908.35

20-2020-00 Prepaid Assessments 69,404.93

Total Liabilities: \$109,313.28

Retained Earnings

25-2500-00 Fund Balance 375,487.00

Total Retained Earnings: \$375,487.00

Net Income Gain / Loss (35,279.93) (\$35,279.93)

Total Liabilities & Equity: **\$449,520.35**



Balance Sheet - Reserve

Cypress Springs Owners Association, Inc.

End Date: 12/31/2023

Assets

Reserve Bank Accounts

11-1020-00	Current Reserves (Popular)	\$284,670.46
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Total Reserve Bank Accounts:		\$284,670.46
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Total Assets:		\$284,670.46
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Liabilities & Equity

Reserve Allocations

21-2110-00	Site Improvements Reserves	105,327.26
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21-2120-00	Clubhouse Reserves	61,832.25
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21-2180-00	Landscape/Irrigation Reserves	55,473.15
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21-2200-00	Pool & Equipment Reserves	18,723.38
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21-2230-00	Pavement Reserves	15,642.53
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21-2280-00	Contingency Reserves	27,671.89
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Total Reserve Allocations:		\$284,670.46
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		0.00	
Net Income Gain / Loss			\$0.00

Total Liabilities & Equity:		\$284,670.46
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Description	Current Period			Year-to-date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
OPERATING INCOME							
Revenue/Income							
3020-00 Assessments - Quarterly	\$37,625.65	\$37,625.63	\$0.02	\$451,519.93	\$451,508.00	\$11.93	\$451,508.00
3080-00 Interest Earned	1.64	25.00	(23.36)	3,170.84	300.00	2,870.84	300.00
3100-00 Late Fees and Interest	132.12	75.00	57.12	1,242.12	900.00	342.12	900.00
3140-00 Collection Income	160.00	333.37	(173.37)	8,589.90	4,000.00	4,589.90	4,000.00
3150-00 Keys - Remotes - Cards	50.00	83.37	(33.37)	427.37	1,000.00	(572.63)	1,000.00
3180-00 Legal Fees Reimbursed	1,262.50	416.63	845.87	5,907.58	5,000.00	907.58	5,000.00
3210-00 Clubhouse Usage Income	150.00	250.00	(100.00)	3,498.00	3,000.00	498.00	3,000.00
3220-00 Miscellaneous Income	-	50.00	(50.00)	100.00	600.00	(500.00)	600.00
Total Revenue/Income	\$39,381.91	\$38,859.00	\$522.91	\$474,455.74	\$466,308.00	\$8,147.74	\$466,308.00
Total OPERATING INCOME	\$39,381.91	\$38,859.00	\$522.91	\$474,455.74	\$466,308.00	\$8,147.74	\$466,308.00
OPERATING EXPENSE							
Administrative Expenses							
4020-00 Web Site Maintenance	-	19.13	19.13	170.00	230.00	60.00	230.00
4030-00 Accounting/Audit Fees	-	283.37	283.37	3,425.00	3,400.00	(25.00)	3,400.00
4040-00 Coupon Book Expense	-	333.37	333.37	6,767.25	4,000.00	(2,767.25)	4,000.00
4050-00 Legal Expenses	3,427.95	1,000.00	(2,427.95)	13,280.06	12,000.00	(1,280.06)	12,000.00
4060-00 Management Services	3,870.00	3,870.00	-	46,440.00	46,440.00	-	46,440.00
4070-00 Record Storage	50.00	50.00	-	600.00	600.00	-	600.00
4080-00 Licenses - Permits	-	27.88	27.88	410.00	335.00	(75.00)	335.00
4110-00 Bad Debt Expense	-	166.63	166.63	-	2,000.00	2,000.00	2,000.00
4120-00 Admin Fees Exp HRG	2,469.86	1,666.63	(803.23)	24,797.25	20,000.00	(4,797.25)	20,000.00
4150-00 Miscellaneous Expense	-	41.63	41.63	-	500.00	500.00	500.00
4160-00 Security (pool guards)	-	1,000.00	1,000.00	8,312.00	12,000.00	3,688.00	12,000.00
4170-00 Security (sheriff dept)	924.91	1,250.00	325.09	12,024.39	15,000.00	2,975.61	15,000.00
4180-00 Camera Maint & Surveillance	85.60	166.63	81.03	535.10	2,000.00	1,464.90	2,000.00
4185-00 Repairs-Maint Security System	255.61	166.63	(88.98)	2,481.61	2,000.00	(481.61)	2,000.00
4190-00 Security (Night Patrol)	-	2,639.38	2,639.38	-	31,673.00	31,673.00	31,673.00
Total Administrative Expenses	\$11,083.93	\$12,681.28	\$1,597.35	\$119,242.66	\$152,178.00	\$32,935.34	\$152,178.00
Insurance							
4510-00 Insurance - GL	1,526.71	962.50	(564.21)	17,687.01	11,550.00	(6,137.01)	11,550.00
4515-00 Insurance - Property	1,216.67	287.50	(929.17)	8,500.65	3,450.00	(5,050.65)	3,450.00
4520-00 Insurance - D & O	467.41	335.00	(132.41)	3,816.03	4,020.00	203.97	4,020.00
4530-00 Insurance - Umbrella	835.62	258.37	(577.25)	11,325.00	3,100.00	(8,225.00)	3,100.00
4540-00 Insurance - Worker's Comp	47.08	58.37	11.29	643.32	700.00	56.68	700.00
Total Insurance	\$4,093.49	\$1,901.74	(\$2,191.75)	\$41,972.01	\$22,820.00	(\$19,152.01)	\$22,820.00
Landscaping/Maintenance							
5505-00 Landscape Maint Contract	8,111.00	8,175.00	64.00	95,200.05	98,100.00	2,899.95	98,100.00
5510-00 Landscape Replacement	-	416.63	416.63	7,535.23	5,000.00	(2,535.23)	5,000.00
5515-00 Mulch	-	1,625.00	1,625.00	23,370.00	19,500.00	(3,870.00)	19,500.00
5520-00 Annuals	-	375.00	375.00	3,272.00	4,500.00	1,228.00	4,500.00
5525-00 Tree Trim LS Clearance	-	500.00	500.00	11,570.00	6,000.00	(5,570.00)	6,000.00
Total Landscaping/Maintenance	\$8,111.00	\$11,091.63	\$2,980.63	\$140,947.28	\$133,100.00	(\$7,847.28)	\$133,100.00
Irrigation							
5530-00 Irrigation Maintenance	-	750.00	750.00	9,000.00	9,000.00	-	9,000.00
5535-00 Irrigation Repair	(375.00)	833.37	1,208.37	16,303.00	10,000.00	(6,303.00)	10,000.00
Total Irrigation	(\$375.00)	\$1,583.37	\$1,958.37	\$25,303.00	\$19,000.00	(\$6,303.00)	\$19,000.00
Grounds Maintenance							
5537-00 Grand Scheme Wall	-	666.63	666.63	1,159.50	8,000.00	6,840.50	8,000.00
5540-00 General Repairs	(430.00)	250.00	680.00	1,879.46	3,000.00	1,120.54	3,000.00
5545-00 Fountain Maintenance	-	83.37	83.37	-	1,000.00	1,000.00	1,000.00
5555-00 Tennis Ct & Grounds	-	250.00	250.00	1,828.91	3,000.00	1,171.09	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	-	375.00	375.00	-	4,500.00	4,500.00	4,500.00
Total Grounds Maintenance	(\$290.00)	\$1,765.00	\$2,055.00	\$6,547.87	\$21,180.00	\$14,632.13	\$21,180.00

Description	Current Period			Year-to-date			Annual
	Actual	Budget	Variance	Actual	Budget	Variance	Budget
Pool/Clubhouse							
5570-00 Clubhouse Maint Cleaning	\$450.00	\$1,000.00	\$550.00	\$8,755.00	\$12,000.00	\$3,245.00	\$12,000.00
5575-00 Clubhouse Lighting Repair	-	41.63	41.63	2,950.00	500.00	(2,450.00)	500.00
5580-00 Clubhouse Structure Repair/Paint	-	125.00	125.00	8,998.96	1,500.00	(7,498.96)	1,500.00
5583-00 Clubhouse Christmas Decor	-	41.63	41.63	-	500.00	500.00	500.00
5585-00 Clubhouse Restroom Maint	-	83.37	83.37	2,853.10	1,000.00	(1,853.10)	1,000.00
5590-00 Clubhouse Miscellaneous	-	41.63	41.63	1,312.33	500.00	(812.33)	500.00
5595-00 Pool Maintenance Contract	-	1,375.00	1,375.00	15,125.00	16,500.00	1,375.00	16,500.00
5600-00 Pool Equipment/Repair	(450.00)	125.00	575.00	37,724.23	1,500.00	(36,224.23)	1,500.00
5601-00 Pool Pump Repair	11,200.50	-	(11,200.50)	11,200.50	-	(11,200.50)	-
5605-00 Pool Deck Painting & Repair	-	83.37	83.37	649.50	1,000.00	350.50	1,000.00
5700-00 Clubhouse Pest Control	153.00	50.00	(103.00)	354.00	600.00	246.00	600.00
5710-00 Clubhouse Termite Bond	-	29.35	29.35	346.00	350.00	4.00	350.00
Total Pool/Clubhouse	\$11,353.50	\$2,995.98	(\$8,357.52)	\$90,268.62	\$35,950.00	(\$54,318.62)	\$35,950.00
Utilities							
6010-00 Electric	2,869.17	3,000.00	130.83	39,776.03	36,000.00	(3,776.03)	36,000.00
6020-00 Water	67.45	250.00	182.55	2,598.20	3,000.00	401.80	3,000.00
Total Utilities	\$2,936.62	\$3,250.00	\$313.38	\$42,374.23	\$39,000.00	(\$3,374.23)	\$39,000.00
Reserve Expenses							
9105-00 Transfers To Reserves	3,590.00	3,590.00	-	43,080.00	43,080.00	-	43,080.00
Total Reserve Expenses	\$3,590.00	\$3,590.00	\$-	\$43,080.00	\$43,080.00	\$0.00	\$43,080.00
Total OPERATING EXPENSE	\$40,503.54	\$38,859.00	(\$1,644.54)	\$509,735.67	\$466,308.00	(\$43,427.67)	\$466,308.00
Net Income:	(\$1,121.63)	\$0.00	(\$1,121.63)	(\$35,279.93)	\$0.00	(\$35,279.93)	\$0.00