Financial Report Package

July 2023

Prepared for

Cypress Springs Owners Association, Inc.

By

HomeRiver Group

Balance Sheet - Operating

Cypress Springs Owners Association, Inc.

End Date: 07/31/2023

Assets			
Assets			
10-1010-00	Current Operating (Popular)	$163,778.34	
10-1040-00	Popular CDARS x2566 Maturity 5/16/24 4.60%	300,000.00	
Total Assets:			$463,778.34
Accounts Receivable			
14-1410-00	Accounts Receivable	26,167.55	
14-1470-00	Allowance for Doubtful Accounts	(6,407.82)	
Total Accounts Receivable:			$19,759.73
Prepaids & Deposits			
16-1430-00	Prepaid Insurance	13,721.80	
Total Prepaids & Deposits:			$13,721.80
Total Assets:			**$497,259.87**
Liabilities & Equity			
Liabilities			
20-2010-00	Accounts Payable	3,392.46	
20-2020-00	Prepaid Assessments	39,284.22	
20-2040-00	Accrued Expenses	1,130.00	
20-2060-00	Deferred Assessments	75,251.33	
Total Liabilities:			$119,058.01
Retained Earnings			
25-2500-00	Fund Balance	375,487.00	
Total Retained Earnings:			$375,487.00
	Net Income Gain / Loss	2,714.86	$2,714.86
Total Liabilities & Equity:			**$497,259.87**

Balance Sheet - Reserve

Cypress Springs Owners Association, Inc.

End Date: 07/31/2023

Assets

Reserve Bank Accounts

11-1020-00	Current Reserves (Popular)	$103,312.34	
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:			$303,312.34
Total Assets:			**$303,312.34**

Liabilities & Equity

Reserve Allocations

21-2110-00	Site Improvements Reserves	97,981.77	
21-2120-00	Clubhouse Reserves	56,161.76	
21-2180-00	Landscape/Irrigation Reserves	51,552.66	
21-2200-00	Pool & Equipment Reserves	57,850.72	
21-2230-00	Pavement Reserves	13,597.04	
21-2280-00	Contingency Reserves	25,751.37	
21-2300-00	Reserve Interest	417.02	
Total Reserve Allocations:			$303,312.34
	Net Income Gain / Loss	0.00	
			$0.00
Total Liabilities & Equity:			**$303,312.34**

Income Statement - Operating

Cypress Springs Owners Association, Inc.

07/01/2023 to 07/31/2023

Description	Current Period Actual	Current Period Budget	Current Period Variance	Year-to-date Actual	Year-to-date Budget	Year-to-date Variance	Annual Budget
OPERATING INCOME							
Revenue/Income							
3020-00 Assessments - Quarterly	$37,625.67	$37,625.67	$-	$263,391.60	$263,379.69	$11.91	$451,508.00
3080-00 Interest Earned	2.68	25.00	(22.32)	3,158.85	175.00	2,983.85	300.00
3100-00 Late Fees and Interest	75.47	75.00	0.47	375.49	525.00	(149.51)	900.00
3120-00 NSF Fees	35.00	-	35.00	35.00	-	35.00	-
3140-00 Collection Income	2,060.00	333.33	1,726.67	6,204.90	2,333.31	3,871.59	4,000.00
3150-00 Keys - Remotes - Cards	200.00	83.33	116.67	900.00	583.31	316.69	1,000.00
3180-00 Legal Fees Reimbursed	150.00	416.67	(266.67)	750.00	2,916.69	(2,166.69)	5,000.00
3210-00 Clubhouse Usage Income	238.00	250.00	(12.00)	2,488.00	1,750.00	738.00	3,000.00
3220-00 Miscellaneous Income	100.00	50.00	50.00	100.00	350.00	(250.00)	600.00
Total Revenue/Income	$40,486.82	$38,859.00	$1,627.82	$277,403.84	$272,013.00	$5,390.84	$466,308.00
Total OPERATING INCOME	**$40,486.82**	**$38,859.00**	**$1,627.82**	**$277,403.84**	**$272,013.00**	**$5,390.84**	**$466,308.00**
OPERATING EXPENSE							
Administrative Expenses							
4020-00 Web Site Maintenance	-	19.17	19.17	-	134.19	134.19	230.00
4030-00 Accounting/Audit Fees	-	283.33	283.33	3,425.00	1,983.31	(1,441.69)	3,400.00
4040-00 Coupon Book Expense	10.50	333.33	322.83	3,412.50	2,333.31	(1,079.19)	4,000.00
4050-00 Legal Expenses	-	1,000.00	1,000.00	5,372.14	7,000.00	1,627.86	12,000.00
4060-00 Management Services	3,870.00	3,870.00	-	27,090.00	27,090.00	-	46,440.00
4070-00 Record Storage	50.00	50.00	-	300.00	350.00	50.00	600.00
4080-00 Licenses - Permits	-	27.92	27.92	410.00	195.44	(214.56)	335.00
4110-00 Bad Debt Expense	-	166.67	166.67	-	1,166.69	1,166.69	2,000.00
4120-00 Admin Fees Exp HRG	2,062.17	1,666.67	(395.50)	11,025.55	11,666.69	641.14	20,000.00
4150-00 Miscellaneous Expense	-	41.67	41.67	-	291.69	291.69	500.00
4160-00 Security (pool guards)	2,064.00	1,000.00	(1,064.00)	5,184.00	7,000.00	1,816.00	12,000.00
4170-00 Security (sheriff dept)	-	1,250.00	1,250.00	6,474.95	8,750.00	2,275.05	15,000.00
4180-00 Camera Maint & Surveillance	42.80	166.67	123.87	299.60	1,166.69	867.09	2,000.00
4185-00 Repairs-Maint Security System	322.19	166.67	(155.52)	1,624.24	1,166.69	(457.55)	2,000.00
4190-00 Security (Night Patrol)	-	2,639.42	2,639.42	-	18,475.94	18,475.94	31,673.00
Total Administrative Expenses	$8,421.66	$12,681.52	$4,259.86	$64,617.98	$88,770.64	$24,152.66	$152,178.00
Insurance							
4510-00 Insurance - GL	1,480.86	962.50	(518.36)	10,366.02	6,737.50	(3,628.52)	11,550.00
4515-00 Insurance - Property	662.18	287.50	(374.68)	4,635.26	2,012.50	(2,622.76)	3,450.00
4520-00 Insurance - D & O	304.42	335.00	30.58	2,130.94	2,345.00	214.06	4,020.00
4530-00 Insurance - Umbrella	953.58	258.33	(695.25)	6,675.06	1,808.31	(4,866.75)	3,100.00
4540-00 Insurance - Worker's Comp	49.92	58.33	8.41	349.44	408.31	58.87	700.00
Total Insurance	$3,450.96	$1,901.66	($1,549.30)	$24,156.72	$13,311.62	($10,845.10)	$22,820.00
Landscaping/Maintenance							
5505-00 Landscape Maint Contract	7,874.00	8,175.00	301.00	55,119.05	57,225.00	2,105.95	98,100.00
5510-00 Landscape Replacement	-	416.67	416.67	5,659.50	2,916.69	(2,742.81)	5,000.00
5515-00 Mulch	-	1,625.00	1,625.00	-	11,375.00	11,375.00	19,500.00
5520-00 Annuals	-	375.00	375.00	1,925.00	2,625.00	700.00	4,500.00
5525-00 Tree Trim LS Clearance	-	500.00	500.00	9,545.00	3,500.00	(6,045.00)	6,000.00
Total Landscaping/Maintenance	$7,874.00	$11,091.67	$3,217.67	$72,248.55	$77,641.69	$5,393.14	$133,100.00
Irrigation							
5530-00 Irrigation Maintenance	750.00	750.00	-	5,250.00	5,250.00	-	9,000.00
5535-00 Irrigation Repair	380.00	833.33	453.33	11,963.00	5,833.31	(6,129.69)	10,000.00
Total Irrigation	$1,130.00	$1,583.33	$453.33	$17,213.00	$11,083.31	($6,129.69)	$19,000.00
Grounds Maintenance							
5537-00 Grand Scheme Wall	-	666.67	666.67	1,159.50	4,666.69	3,507.19	8,000.00
5540-00 General Repairs	-	250.00	250.00	1,612.50	1,750.00	137.50	3,000.00
5545-00 Fountain Maintenance	-	83.33	83.33	-	583.31	583.31	1,000.00
5555-00 Tennis Ct & Grounds	50.00	250.00	200.00	3,922.94	1,750.00	(2,172.94)	3,000.00
5560-00 Lake Maintenance	140.00	140.00	-	980.00	980.00	-	1,680.00
5565-00 Pressure Wash Bldg & Sidewalks	-	375.00	375.00	-	2,625.00	2,625.00	4,500.00

Income Statement - Operating

Cypress Springs Owners Association, Inc.

07/01/2023 to 07/31/2023

Description	Current Period Actual	Current Period Budget	Current Period Variance	Year-to-date Actual	Year-to-date Budget	Year-to-date Variance	Annual Budget
Total Grounds Maintenance	$190.00	$1,765.00	$1,575.00	$7,674.94	$12,355.00	$4,680.06	$21,180.00
Pool/Clubhouse							
5570-00 Clubhouse Maint Cleaning	$1,045.00	$1,000.00	($45.00)	$5,910.00	$7,000.00	$1,090.00	$12,000.00
5575-00 Clubhouse Lighting Repair	-	41.67	41.67	-	291.69	291.69	500.00
5580-00 Clubhouse Structure Repair/Paint	75.00	125.00	50.00	8,563.96	875.00	(7,688.96)	1,500.00
5583-00 Clubhouse Christmas Decor	-	41.67	41.67	-	291.69	291.69	500.00
5585-00 Clubhouse Restroom Maint	-	83.33	83.33	1,388.10	583.31	(804.79)	1,000.00
5590-00 Clubhouse Miscellaneous	131.00	41.67	(89.33)	1,312.33	291.69	(1,020.64)	500.00
5595-00 Pool Maintenance Contract	1,375.00	1,375.00	-	9,625.00	9,625.00	-	16,500.00
5600-00 Pool Equipment/Repair	75.00	125.00	50.00	11,580.52	875.00	(10,705.52)	1,500.00
5605-00 Pool Deck Painting & Repair	187.50	83.33	(104.17)	387.00	583.31	196.31	1,000.00
5700-00 Clubhouse Pest Control	-	50.00	50.00	150.00	350.00	200.00	600.00
5710-00 Clubhouse Termite Bond	-	29.15	29.15	346.00	204.05	(141.95)	350.00
Total Pool/Clubhouse	$2,888.50	$2,995.82	$107.32	$39,262.91	$20,970.74	($18,292.17)	$35,950.00
Utilities							
6010-00 Electric	3,475.62	3,000.00	(475.62)	22,777.63	21,000.00	(1,777.63)	36,000.00
6020-00 Water	455.87	250.00	(205.87)	1,607.25	1,750.00	142.75	3,000.00
Total Utilities	$3,931.49	$3,250.00	($681.49)	$24,384.88	$22,750.00	($1,634.88)	$39,000.00
Reserve Expenses							
9105-00 Transfers To Reserves	3,590.00	3,590.00	-	25,130.00	25,130.00	-	43,080.00
Total Reserve Expenses	$3,590.00	$3,590.00	$-	$25,130.00	$25,130.00	$0.00	$43,080.00
Total OPERATING EXPENSE	**$31,476.61**	**$38,859.00**	**$7,382.39**	**$274,688.98**	**$272,013.00**	**($2,675.98)**	**$466,308.00**
Net Income:	**$9,010.21**	**$0.00**	**$9,010.21**	**$2,714.86**	**$0.00**	**$2,714.86**	**$0.00**