



Financial Report Package

March 2023

Prepared for

Cypress Springs Owners Association, Inc.

By

HomeRiver Group



Balance Sheet - Operating

Cypress Springs Owners Association, Inc.

End Date: 03/31/2023

Assets

Assets

10-1010-00 Current Operating (Popular) \$130,123.75

10-1040-00 Popular CDARS *6175 Maturity 5/18/23 1.047% 300,000.00

Total Assets: \$430,123.75

Accounts Receivable

14-1410-00 Accounts Receivable 10,575.14

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

Total Accounts Receivable: \$4,167.32

Prepays & Deposits

16-1430-00 Prepaid Insurance 27,525.64

Total Prepays & Deposits: \$27,525.64

Total Assets: **\$461,816.71**

Liabilities & Equity

Liabilities

20-2010-00 Accounts Payable 8,229.17

20-2020-00 Prepaid Assessments 73,216.24

20-2040-00 Accrued Expenses (1,000.00)

Total Liabilities: \$80,445.41

Retained Earnings

25-2500-00 Fund Balance 375,487.00

Total Retained Earnings: \$375,487.00

Net Income Gain / Loss 5,884.30
\$5,884.30

Total Liabilities & Equity: **\$461,816.71**



Balance Sheet - Reserve

Cypress Springs Owners Association, Inc.

End Date: 03/31/2023

Assets

Reserve Bank Accounts

11-1020-00	Current Reserves (Popular)	\$138,815.92
11-1150-00	CDARS Reserve Funds *4609 Maturity 12/7/23 4.43%	150,000.00

Total Reserve Bank Accounts: \$288,815.92

Total Assets: **\$288,815.92**

Liabilities & Equity

Reserve Allocations

21-2110-00	Site Improvements Reserves	93,241.77
21-2120-00	Clubhouse Reserves	52,761.76
21-2180-00	Landscape/Irrigation Reserves	49,552.66
21-2200-00	Pool & Equipment Reserves	54,530.72
21-2230-00	Pavement Reserves	13,097.04
21-2280-00	Contingency Reserves	25,351.37
21-2300-00	Reserve Interest	280.60

Total Reserve Allocations: \$288,815.92

Net Income Gain / Loss 0.00 \$0.00

Total Liabilities & Equity: **\$288,815.92**

Description	Current Period			Year-to-date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
OPERATING INCOME							
Revenue/Income							
3020-00 Assessments - Quarterly	\$37,625.67	\$37,625.67	\$-	\$112,888.93	\$112,877.01	\$11.92	\$451,508.00
3080-00 Interest Earned	2.27	25.00	(22.73)	7.30	75.00	(67.70)	300.00
3100-00 Late Fees and Interest	110.77	75.00	35.77	126.99	225.00	(98.01)	900.00
3140-00 Collection Income	245.00	333.33	(88.33)	1,820.00	999.99	820.01	4,000.00
3150-00 Keys - Remotes - Cards	50.00	83.33	(33.33)	175.00	249.99	(74.99)	1,000.00
3180-00 Legal Fees Reimbursed	-	416.67	(416.67)	-	1,250.01	(1,250.01)	5,000.00
3210-00 Clubhouse Usage Income	(50.00)	250.00	(300.00)	1,190.00	750.00	440.00	3,000.00
3220-00 Miscellaneous Income	-	50.00	(50.00)	-	150.00	(150.00)	600.00
Total Revenue/Income	\$37,983.71	\$38,859.00	(\$875.29)	\$116,208.22	\$116,577.00	(\$368.78)	\$466,308.00
Total OPERATING INCOME	\$37,983.71	\$38,859.00	(\$875.29)	\$116,208.22	\$116,577.00	(\$368.78)	\$466,308.00
OPERATING EXPENSE							
Administrative Expenses							
4020-00 Web Site Maintenance	-	19.17	19.17	-	57.51	57.51	230.00
4030-00 Accounting/Audit Fees	-	283.33	283.33	-	849.99	849.99	3,400.00
4040-00 Coupon Book Expense	21.00	333.33	312.33	3,381.00	999.99	(2,381.01)	4,000.00
4050-00 Legal Expenses	300.00	1,000.00	700.00	1,909.64	3,000.00	1,090.36	12,000.00
4060-00 Management Services	3,870.00	3,870.00	-	11,610.00	11,610.00	-	46,440.00
4070-00 Record Storage	-	50.00	50.00	100.00	150.00	50.00	600.00
4080-00 Licenses - Permits	-	27.92	27.92	-	83.76	83.76	335.00
4110-00 Bad Debt Expense	-	166.67	166.67	-	500.01	500.01	2,000.00
4120-00 Admin Fees Exp HRG	899.98	1,666.67	766.69	3,722.05	5,000.01	1,277.96	20,000.00
4150-00 Miscellaneous Expense	-	41.67	41.67	-	125.01	125.01	500.00
4160-00 Security (pool guards)	-	1,000.00	1,000.00	-	3,000.00	3,000.00	12,000.00
4170-00 Security (sheriff dept)	1,033.79	1,250.00	216.21	3,400.80	3,750.00	349.20	15,000.00
4180-00 Camera Maint & Surveillance	42.80	166.67	123.87	128.40	500.01	371.61	2,000.00
4185-00 Repairs-Maint Security System	415.37	166.67	(248.70)	639.05	500.01	(139.04)	2,000.00
4190-00 Security (Night Patrol)	-	2,639.42	2,639.42	-	7,918.26	7,918.26	31,673.00
Total Administrative Expenses	\$6,582.94	\$12,681.52	\$6,098.58	\$24,890.94	\$38,044.56	\$13,153.62	\$152,178.00
Insurance							
4510-00 Insurance - GL	1,480.86	962.50	(518.36)	4,442.58	2,887.50	(1,555.08)	11,550.00
4515-00 Insurance - Property	662.18	287.50	(374.68)	1,986.54	862.50	(1,124.04)	3,450.00
4520-00 Insurance - D & O	304.42	335.00	30.58	913.26	1,005.00	91.74	4,020.00
4530-00 Insurance - Umbrella	953.58	258.33	(695.25)	2,860.74	774.99	(2,085.75)	3,100.00
4540-00 Insurance - Worker's Comp	49.92	58.33	8.41	149.76	174.99	25.23	700.00
Total Insurance	\$3,450.96	\$1,901.66	(\$1,549.30)	\$10,352.88	\$5,704.98	(\$4,647.90)	\$22,820.00
Landscaping/Maintenance							
5505-00 Landscape Maint Contract	7,874.00	8,175.00	301.00	23,622.00	24,525.00	903.00	98,100.00
5510-00 Landscape Replacement	-	416.67	416.67	-	1,250.01	1,250.01	5,000.00
5515-00 Mulch	-	1,625.00	1,625.00	-	4,875.00	4,875.00	19,500.00
5520-00 Annuals	-	375.00	375.00	-	1,125.00	1,125.00	4,500.00
5525-00 Tree Trim LS Clearance	2,500.00	500.00	(2,000.00)	7,545.00	1,500.00	(6,045.00)	6,000.00
Total Landscaping/Maintenance	\$10,374.00	\$11,091.67	\$717.67	\$31,167.00	\$33,275.01	\$2,108.01	\$133,100.00
Irrigation							
5530-00 Irrigation Maintenance	750.00	750.00	-	2,250.00	2,250.00	-	9,000.00
5535-00 Irrigation Repair	2,818.00	833.33	(1,984.67)	4,073.00	2,499.99	(1,573.01)	10,000.00
Total Irrigation	\$3,568.00	\$1,583.33	(\$1,984.67)	\$6,323.00	\$4,749.99	(\$1,573.01)	\$19,000.00
Grounds Maintenance							
5537-00 Grand Scheme Wall	-	666.67	666.67	1,159.50	2,000.01	840.51	8,000.00
5540-00 General Repairs	250.00	250.00	-	287.50	750.00	462.50	3,000.00
5545-00 Fountain Maintenance	-	83.33	83.33	-	249.99	249.99	1,000.00
5555-00 Tennis Ct & Grounds	133.50	250.00	116.50	3,716.94	750.00	(2,966.94)	3,000.00
5560-00 Lake Maintenance	140.00	140.00	-	420.00	420.00	-	1,680.00
5565-00 Pressure Wash Bldg & Sidewalks	-	375.00	375.00	-	1,125.00	1,125.00	4,500.00
Total Grounds Maintenance	\$523.50	\$1,765.00	\$1,241.50	\$5,583.94	\$5,295.00	(\$288.94)	\$21,180.00

Description	Current Period			Year-to-date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
Pool/Clubhouse							
5570-00 Clubhouse Maint Cleaning	\$800.00	\$1,000.00	\$200.00	\$1,500.00	\$3,000.00	\$1,500.00	\$12,000.00
5575-00 Clubhouse Lighting Repair	-	41.67	41.67	-	125.01	125.01	500.00
5580-00 Clubhouse Structure Repair/Paint	-	125.00	125.00	838.96	375.00	(463.96)	1,500.00
5583-00 Clubhouse Christmas Decor	-	41.67	41.67	-	125.01	125.01	500.00
5585-00 Clubhouse Restroom Maint	317.51	83.33	(234.18)	317.51	249.99	(67.52)	1,000.00
5590-00 Clubhouse Miscellaneous	-	41.67	41.67	125.00	125.01	0.01	500.00
5595-00 Pool Maintenance Contract	1,375.00	1,375.00	-	4,125.00	4,125.00	-	16,500.00
5600-00 Pool Equipment/Repair	2,538.54	125.00	(2,413.54)	4,460.86	375.00	(4,085.86)	1,500.00
5605-00 Pool Deck Painting & Repair	-	83.33	83.33	-	249.99	249.99	1,000.00
5700-00 Clubhouse Pest Control	100.00	50.00	(50.00)	150.00	150.00	-	600.00
5710-00 Clubhouse Termite Bond	346.00	29.15	(316.85)	346.00	87.45	(258.55)	350.00
Total Pool/Clubhouse	\$5,477.05	\$2,995.82	(\$2,481.23)	\$11,863.33	\$8,987.46	(\$2,875.87)	\$35,950.00
Utilities							
6010-00 Electric	3,396.98	3,000.00	(396.98)	8,967.48	9,000.00	32.52	36,000.00
6020-00 Water	164.90	250.00	85.10	405.35	750.00	344.65	3,000.00
Total Utilities	\$3,561.88	\$3,250.00	(\$311.88)	\$9,372.83	\$9,750.00	\$377.17	\$39,000.00
Reserve Expenses							
9105-00 Transfers To Reserves	3,590.00	3,590.00	-	10,770.00	10,770.00	-	43,080.00
Total Reserve Expenses	\$3,590.00	\$3,590.00	\$-	\$10,770.00	\$10,770.00	\$0.00	\$43,080.00
Total OPERATING EXPENSE	\$37,128.33	\$38,859.00	\$1,730.67	\$110,323.92	\$116,577.00	\$6,253.08	\$466,308.00
Net Income:	\$855.38	\$0.00	\$855.38	\$5,884.30	\$0.00	\$5,884.30	\$0.00