Financial Report Package

May 2023

Prepared for

Cypress Springs Owners Association, Inc.

By

HomeRiver Group

Assets

Assets

10-1010-00	Current Operating (Popular)	$141,180.97	
10-1040-00	Popular CDARS x2566 Maturity 5/16/24 4.60%	300,000.00	
Total Assets:			$441,180.97

Accounts Receivable

14-1410-00	Accounts Receivable	14,075.07	
14-1470-00	Allowance for Doubtful Accounts	(6,407.82)	
Total Accounts Receivable:			$7,667.25

Prepaids & Deposits

16-1430-00	Prepaid Insurance	20,623.72	
Total Prepaids & Deposits:			$20,623.72
Total Assets:			**$469,471.94**

Liabilities & Equity

Liabilities

20-2010-00	Accounts Payable	8,699.99	
20-2020-00	Prepaid Assessments	46,929.72	
20-2060-00	Deferred Assessments	37,625.67	
Total Liabilities:			$93,255.38

Retained Earnings

25-2500-00	Fund Balance	375,487.00	
Total Retained Earnings:			$375,487.00
	Net Income Gain / Loss	729.56	$729.56
Total Liabilities & Equity:			**$469,471.94**

Assets

Reserve Bank Accounts

11-1020-00	Current Reserves (Popular)	$96,074.41	
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:			$296,074.41
Total Assets:			**$296,074.41**

Liabilities & Equity

Reserve Allocations

21-2110-00	Site Improvements Reserves	95,611.77	
21-2120-00	Clubhouse Reserves	54,461.76	
21-2180-00	Landscape/Irrigation Reserves	50,552.66	
21-2200-00	Pool & Equipment Reserves	56,190.72	
21-2230-00	Pavement Reserves	13,347.04	
21-2280-00	Contingency Reserves	25,551.37	
21-2300-00	Reserve Interest	359.09	
Total Reserve Allocations:			$296,074.41
	Net Income Gain / Loss	0.00	
			$0.00
Total Liabilities & Equity:			**$296,074.41**

Income Statement - Operating

Cypress Springs Owners Association, Inc.

05/01/2023 to 05/31/2023

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	$-	$188,140.26	$188,128.35	$11.91	$451,508.00
3080-00 Interest Earned	3,144.17	25.00	3,119.17	3,153.97	125.00	3,028.97	300.00
3100-00 Late Fees and Interest	(18.99)	75.00	(93.99)	192.26	375.00	(182.74)	900.00
3140-00 Collection Income	1,039.90	333.33	706.57	4,134.90	1,666.65	2,468.25	4,000.00
3150-00 Keys - Remotes - Cards	75.00	83.33	(8.33)	400.00	416.65	(16.65)	1,000.00
3180-00 Legal Fees Reimbursed	-	416.67	(416.67)	-	2,083.35	(2,083.35)	5,000.00
3210-00 Clubhouse Usage Income	340.00	250.00	90.00	1,530.00	1,250.00	280.00	3,000.00
3220-00 Miscellaneous Income	-	50.00	(50.00)	-	250.00	(250.00)	600.00
Total Revenue/Income	$42,205.75	$38,859.00	$3,346.75	$197,551.39	$194,295.00	$3,256.39	$466,308.00
Total OPERATING INCOME	**$42,205.75**	**$38,859.00**	**$3,346.75**	**$197,551.39**	**$194,295.00**	**$3,256.39**	**$466,308.00**
OPERATING EXPENSE							
Administrative Expenses							
4020-00 Web Site Maintenance	-	19.17	19.17	-	95.85	95.85	230.00
4030-00 Accounting/Audit Fees	-	283.33	283.33	3,425.00	1,416.65	(2,008.35)	3,400.00
4040-00 Coupon Book Expense	10.50	333.33	322.83	3,391.50	1,666.65	(1,724.85)	4,000.00
4050-00 Legal Expenses	1,725.00	1,000.00	(725.00)	4,359.64	5,000.00	640.36	12,000.00
4060-00 Management Services	3,870.00	3,870.00	-	19,350.00	19,350.00	-	46,440.00
4070-00 Record Storage	50.00	50.00	-	200.00	250.00	50.00	600.00
4080-00 Licenses - Permits	-	27.92	27.92	410.00	139.60	(270.40)	335.00
4110-00 Bad Debt Expense	-	166.67	166.67	-	833.35	833.35	2,000.00
4120-00 Admin Fees Exp HRG	1,557.71	1,666.67	108.96	7,424.76	8,333.35	908.59	20,000.00
4150-00 Miscellaneous Expense	-	41.67	41.67	-	208.35	208.35	500.00
4160-00 Security (pool guards)	1,200.00	1,000.00	(200.00)	1,200.00	5,000.00	3,800.00	12,000.00
4170-00 Security (sheriff dept)	1,006.57	1,250.00	243.43	5,495.60	6,250.00	754.40	15,000.00
4180-00 Camera Maint & Surveillance	-	166.67	166.67	171.20	833.35	662.15	2,000.00
4185-00 Repairs-Maint Security System	173.07	166.67	(6.40)	923.96	833.35	(90.61)	2,000.00
4190-00 Security (Night Patrol)	-	2,639.42	2,639.42	-	13,197.10	13,197.10	31,673.00
Total Administrative Expenses	$9,592.85	$12,681.52	$3,088.67	$46,351.66	$63,407.60	$17,055.94	$152,178.00
Insurance							
4510-00 Insurance - GL	1,480.86	962.50	(518.36)	7,404.30	4,812.50	(2,591.80)	11,550.00
4515-00 Insurance - Property	662.18	287.50	(374.68)	3,310.90	1,437.50	(1,873.40)	3,450.00
4520-00 Insurance - D & O	304.42	335.00	30.58	1,522.10	1,675.00	152.90	4,020.00
4530-00 Insurance - Umbrella	953.58	258.33	(695.25)	4,767.90	1,291.65	(3,476.25)	3,100.00
4540-00 Insurance - Worker's Comp	49.92	58.33	8.41	249.60	291.65	42.05	700.00
Total Insurance	$3,450.96	$1,901.66	($1,549.30)	$17,254.80	$9,508.30	($7,746.50)	$22,820.00
Landscaping/Maintenance							
5505-00 Landscape Maint Contract	7,874.35	8,175.00	300.65	39,370.70	40,875.00	1,504.30	98,100.00
5510-00 Landscape Replacement	5,659.50	416.67	(5,242.83)	5,659.50	2,083.35	(3,576.15)	5,000.00
5515-00 Mulch	-	1,625.00	1,625.00	-	8,125.00	8,125.00	19,500.00
5520-00 Annuals	1,925.00	375.00	(1,550.00)	1,925.00	1,875.00	(50.00)	4,500.00
5525-00 Tree Trim LS Clearance	2,000.00	500.00	(1,500.00)	9,545.00	2,500.00	(7,045.00)	6,000.00
Total Landscaping/Maintenance	$17,458.85	$11,091.67	($6,367.18)	$56,500.20	$55,458.35	($1,041.85)	$133,100.00
Irrigation							
5530-00 Irrigation Maintenance	750.00	750.00	-	3,750.00	3,750.00	-	9,000.00
5535-00 Irrigation Repair	3,225.00	833.33	(2,391.67)	10,153.00	4,166.65	(5,986.35)	10,000.00
Total Irrigation	$3,975.00	$1,583.33	($2,391.67)	$13,903.00	$7,916.65	($5,986.35)	$19,000.00
Grounds Maintenance							
5537-00 Grand Scheme Wall	-	666.67	666.67	1,159.50	3,333.35	2,173.85	8,000.00
5540-00 General Repairs	375.00	250.00	(125.00)	1,112.50	1,250.00	137.50	3,000.00
5545-00 Fountain Maintenance	-	83.33	83.33	-	416.65	416.65	1,000.00
5555-00 Tennis Ct & Grounds	-	250.00	250.00	3,716.94	1,250.00	(2,466.94)	3,000.00
5560-00 Lake Maintenance	140.00	140.00	-	700.00	700.00	-	1,680.00
5565-00 Pressure Wash Bldg & Sidewalks	-	375.00	375.00	-	1,875.00	1,875.00	4,500.00
Total Grounds Maintenance	$515.00	$1,765.00	$1,250.00	$6,688.94	$8,825.00	$2,136.06	$21,180.00

Description	Current Period Actual	Current Period Budget	Current Period Variance	Year-to-date Actual	Year-to-date Budget	Year-to-date Variance	Annual Budget
Pool/Clubhouse							
5570-00 Clubhouse Maint Cleaning	$690.00	$1,000.00	$310.00	$2,990.00	$5,000.00	$2,010.00	$12,000.00
5575-00 Clubhouse Lighting Repair	-	41.67	41.67	-	208.35	208.35	500.00
5580-00 Clubhouse Structure Repair/Paint	-	125.00	125.00	838.96	625.00	(213.96)	1,500.00
5583-00 Clubhouse Christmas Decor	-	41.67	41.67	-	208.35	208.35	500.00
5585-00 Clubhouse Restroom Maint	-	83.33	83.33	317.51	416.65	99.14	1,000.00
5590-00 Clubhouse Miscellaneous	-	41.67	41.67	304.25	208.35	(95.90)	500.00
5595-00 Pool Maintenance Contract	1,375.00	1,375.00	-	6,875.00	6,875.00	-	16,500.00
5600-00 Pool Equipment/Repair	2,865.53	125.00	(2,740.53)	9,638.13	625.00	(9,013.13)	1,500.00
5605-00 Pool Deck Painting & Repair	-	83.33	83.33	50.00	416.65	366.65	1,000.00
5700-00 Clubhouse Pest Control	-	50.00	50.00	150.00	250.00	100.00	600.00
5710-00 Clubhouse Termite Bond	-	29.15	29.15	346.00	145.75	(200.25)	350.00
Total Pool/Clubhouse	$4,930.53	$2,995.82	($1,934.71)	$21,509.85	$14,979.10	($6,530.75)	$35,950.00
Utilities							
6010-00 Electric	3,393.17	3,000.00	(393.17)	15,705.93	15,000.00	(705.93)	36,000.00
6020-00 Water	325.72	250.00	(75.72)	957.45	1,250.00	292.55	3,000.00
Total Utilities	$3,718.89	$3,250.00	($468.89)	$16,663.38	$16,250.00	($413.38)	$39,000.00
Reserve Expenses							
9105-00 Transfers To Reserves	3,590.00	3,590.00	-	17,950.00	17,950.00	-	43,080.00
Total Reserve Expenses	$3,590.00	$3,590.00	$-	$17,950.00	$17,950.00	$0.00	$43,080.00
Total OPERATING EXPENSE	**$47,232.08**	**$38,859.00**	**($8,373.08)**	**$196,821.83**	**$194,295.00**	**($2,526.83)**	**$466,308.00**
Net Income:	**($5,026.33)**	**$0.00**	**($5,026.33)**	**$729.56**	**$0.00**	**$729.56**	**$0.00**