



Financial Report Package

November 2023

Prepared for

Cypress Springs Owners Association, Inc.

By

HomeRiver Group



Balance Sheet - Operating

Cypress Springs Owners Association, Inc.

End Date: 11/30/2023

Assets

Assets

10-1010-00 Current Operating (Popular) \$110,394.72

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

Total Assets: \$410,394.72

Accounts Receivable

14-1410-00 Accounts Receivable 18,357.42

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

Total Accounts Receivable: \$11,949.60

Prepays & Deposits

16-1440-00 Prepaid Expenses 565.00

Total Prepays & Deposits: \$565.00

Total Assets: **\$422,909.32**

Liabilities & Equity

Liabilities

20-2010-00 Accounts Payable 2,098.21

20-2020-00 Prepaid Assessments 41,856.76

20-2060-00 Deferred Assessments 37,625.65

Total Liabilities: \$81,580.62

Retained Earnings

25-2500-00 Fund Balance 375,487.00

Total Retained Earnings: \$375,487.00

Net Income Gain / Loss (34,158.30) (\$34,158.30)

Total Liabilities & Equity: **\$422,909.32**



Balance Sheet - Reserve

Cypress Springs Owners Association, Inc.

End Date: 11/30/2023

Assets

Reserve Bank Accounts

11-1020-00	Current Reserves (Popular)	\$147,041.01
11-1150-00	CDARS Reserve Funds *4609 Maturity 12/7/23 4.43%	150,000.00

Total Reserve Bank Accounts: \$297,041.01

Total Assets: **\$297,041.01**

Liabilities & Equity

Reserve Allocations

21-2110-00	Site Improvements Reserves	102,721.77
21-2120-00	Clubhouse Reserves	59,561.76
21-2180-00	Landscape/Irrigation Reserves	53,552.66
21-2200-00	Pool & Equipment Reserves	39,256.89
21-2230-00	Pavement Reserves	14,097.04
21-2280-00	Contingency Reserves	26,151.37
21-2300-00	Reserve Interest	1,699.52

Total Reserve Allocations: \$297,041.01

Net Income Gain / Loss 0.00 \$0.00

Total Liabilities & Equity: **\$297,041.01**

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	\$-	\$413,894.28	\$413,882.37	\$11.91	\$451,508.00
3080-00 Interest Earned	2.48	25.00	(22.52)	3,169.20	275.00	2,894.20	300.00
3100-00 Late Fees and Interest	263.12	75.00	188.12	1,110.00	825.00	285.00	900.00
3140-00 Collection Income	(65.00)	333.33	(398.33)	8,429.90	3,666.63	4,763.27	4,000.00
3150-00 Keys - Remotes - Cards	-	83.33	(83.33)	377.37	916.63	(539.26)	1,000.00
3180-00 Legal Fees Reimbursed	920.00	416.67	503.33	4,645.08	4,583.37	61.71	5,000.00
3210-00 Clubhouse Usage Income	-	250.00	(250.00)	3,348.00	2,750.00	598.00	3,000.00
3220-00 Miscellaneous Income	-	50.00	(50.00)	100.00	550.00	(450.00)	600.00
Total Revenue/Income	\$38,746.27	\$38,859.00	(\$112.73)	\$435,073.83	\$427,449.00	\$7,624.83	\$466,308.00
Total OPERATING INCOME	\$38,746.27	\$38,859.00	(\$112.73)	\$435,073.83	\$427,449.00	\$7,624.83	\$466,308.00
OPERATING EXPENSE							
Administrative Expenses							
4020-00 Web Site Maintenance	-	19.17	19.17	170.00	210.87	40.87	230.00
4030-00 Accounting/Audit Fees	-	283.33	283.33	3,425.00	3,116.63	(308.37)	3,400.00
4040-00 Coupon Book Expense	-	333.33	333.33	6,767.25	3,666.63	(3,100.62)	4,000.00
4050-00 Legal Expenses	2,704.03	1,000.00	(1,704.03)	9,852.11	11,000.00	1,147.89	12,000.00
4060-00 Management Services	3,870.00	3,870.00	-	42,570.00	42,570.00	-	46,440.00
4070-00 Record Storage	150.00	50.00	(100.00)	550.00	550.00	-	600.00
4080-00 Licenses - Permits	-	27.92	27.92	410.00	307.12	(102.88)	335.00
4110-00 Bad Debt Expense	-	166.67	166.67	-	1,833.37	1,833.37	2,000.00
4120-00 Admin Fees Exp HRG	204.67	1,666.67	1,462.00	22,327.39	18,333.37	(3,994.02)	20,000.00
4150-00 Miscellaneous Expense	-	41.67	41.67	-	458.37	458.37	500.00
4160-00 Security (pool guards)	-	1,000.00	1,000.00	8,312.00	11,000.00	2,688.00	12,000.00
4170-00 Security (sheriff dept)	761.58	1,250.00	488.42	11,099.48	13,750.00	2,650.52	15,000.00
4180-00 Camera Maint & Surveillance	-	166.67	166.67	449.50	1,833.37	1,383.87	2,000.00
4185-00 Repairs-Maint Security System	-	166.67	166.67	2,226.00	1,833.37	(392.63)	2,000.00
4190-00 Security (Night Patrol)	-	2,639.42	2,639.42	-	29,033.62	29,033.62	31,673.00
Total Administrative Expenses	\$7,690.28	\$12,681.52	\$4,991.24	\$108,158.73	\$139,496.72	\$31,337.99	\$152,178.00
Insurance							
4510-00 Insurance - GL	1,351.70	962.50	(389.20)	16,160.30	10,587.50	(5,572.80)	11,550.00
4515-00 Insurance - Property	662.18	287.50	(374.68)	7,283.98	3,162.50	(4,121.48)	3,450.00
4520-00 Insurance - D & O	304.42	335.00	30.58	3,348.62	3,685.00	336.38	4,020.00
4530-00 Insurance - Umbrella	953.58	258.33	(695.25)	10,489.38	2,841.63	(7,647.75)	3,100.00
4540-00 Insurance - Worker's Comp	97.04	58.33	(38.71)	596.24	641.63	45.39	700.00
Total Insurance	\$3,368.92	\$1,901.66	(\$1,467.26)	\$37,878.52	\$20,918.26	(\$16,960.26)	\$22,820.00
Landscaping/Maintenance							
5505-00 Landscape Maint Contract	8,111.00	8,175.00	64.00	87,089.05	89,925.00	2,835.95	98,100.00
5510-00 Landscape Replacement	-	416.67	416.67	7,535.23	4,583.37	(2,951.86)	5,000.00
5515-00 Mulch	23,370.00	1,625.00	(21,745.00)	23,370.00	17,875.00	(5,495.00)	19,500.00
5520-00 Annuals	1,347.00	375.00	(972.00)	3,272.00	4,125.00	853.00	4,500.00
5525-00 Tree Trim LS Clearance	-	500.00	500.00	11,570.00	5,500.00	(6,070.00)	6,000.00
Total Landscaping/Maintenance	\$32,828.00	\$11,091.67	(\$21,736.33)	\$132,836.28	\$122,008.37	(\$10,827.91)	\$133,100.00
Irrigation							
5530-00 Irrigation Maintenance	1,500.00	750.00	(750.00)	9,000.00	8,250.00	(750.00)	9,000.00
5535-00 Irrigation Repair	2,790.00	833.33	(1,956.67)	16,678.00	9,166.63	(7,511.37)	10,000.00
Total Irrigation	\$4,290.00	\$1,583.33	(\$2,706.67)	\$25,678.00	\$17,416.63	(\$8,261.37)	\$19,000.00
Grounds Maintenance							
5537-00 Grand Scheme Wall	-	666.67	666.67	1,159.50	7,333.37	6,173.87	8,000.00
5540-00 General Repairs	696.96	250.00	(446.96)	2,309.46	2,750.00	440.54	3,000.00
5545-00 Fountain Maintenance	-	83.33	83.33	-	916.63	916.63	1,000.00
5555-00 Tennis Ct & Grounds	(2,704.03)	250.00	2,954.03	1,828.91	2,750.00	921.09	3,000.00
5560-00 Lake Maintenance	140.00	140.00	-	1,540.00	1,540.00	-	1,680.00
5565-00 Pressure Wash Bldg & Sidewalks	-	375.00	375.00	-	4,125.00	4,125.00	4,500.00
Total Grounds Maintenance	(\$1,867.07)	\$1,765.00	\$3,632.07	\$6,837.87	\$19,415.00	\$12,577.13	\$21,180.00

Description	Current Period			Year-to-date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
Pool/Clubhouse							
5570-00 Clubhouse Maint Cleaning	\$400.00	\$1,000.00	\$600.00	\$8,305.00	\$11,000.00	\$2,695.00	\$12,000.00
5575-00 Clubhouse Lighting Repair	-	41.67	41.67	2,950.00	458.37	(2,491.63)	500.00
5580-00 Clubhouse Structure Repair/Paint	200.00	125.00	(75.00)	8,998.96	1,375.00	(7,623.96)	1,500.00
5583-00 Clubhouse Christmas Decor	-	41.67	41.67	-	458.37	458.37	500.00
5585-00 Clubhouse Restroom Maint	505.00	83.33	(421.67)	2,853.10	916.63	(1,936.47)	1,000.00
5590-00 Clubhouse Miscellaneous	-	41.67	41.67	1,312.33	458.37	(853.96)	500.00
5595-00 Pool Maintenance Contract	1,375.00	1,375.00	-	15,125.00	15,125.00	-	16,500.00
5600-00 Pool Equipment/Repair	1,078.54	125.00	(953.54)	38,174.23	1,375.00	(36,799.23)	1,500.00
5605-00 Pool Deck Painting & Repair	25.00	83.33	58.33	649.50	916.63	267.13	1,000.00
5700-00 Clubhouse Pest Control	-	50.00	50.00	201.00	550.00	349.00	600.00
5710-00 Clubhouse Termite Bond	-	29.15	29.15	346.00	320.65	(25.35)	350.00
Total Pool/Clubhouse	\$3,583.54	\$2,995.82	(\$587.72)	\$78,915.12	\$32,954.02	(\$45,961.10)	\$35,950.00
Utilities							
6010-00 Electric	3,423.25	3,000.00	(423.25)	36,906.86	33,000.00	(3,906.86)	36,000.00
6020-00 Water	187.93	250.00	62.07	2,530.75	2,750.00	219.25	3,000.00
Total Utilities	\$3,611.18	\$3,250.00	(\$361.18)	\$39,437.61	\$35,750.00	(\$3,687.61)	\$39,000.00
Reserve Expenses							
9105-00 Transfers To Reserves	3,590.00	3,590.00	-	39,490.00	39,490.00	-	43,080.00
Total Reserve Expenses	\$3,590.00	\$3,590.00	\$-	\$39,490.00	\$39,490.00	\$0.00	\$43,080.00
Total OPERATING EXPENSE	\$57,094.85	\$38,859.00	(\$18,235.85)	\$469,232.13	\$427,449.00	(\$41,783.13)	\$466,308.00
Net Income:	(\$18,348.58)	\$0.00	(\$18,348.58)	(\$34,158.30)	\$0.00	(\$34,158.30)	\$0.00