



Financial Report Package

April 2023

Prepared for

Cypress Springs Owners Association, Inc.

By

HomeRiver Group



Balance Sheet - Operating

Cypress Springs Owners Association, Inc.

End Date: 04/30/2023

Assets

Assets

10-1010-00 Current Operating (Popular) \$160,331.94

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

Total Assets: \$460,331.94

Accounts Receivable

14-1410-00 Accounts Receivable 27,697.19

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

Total Accounts Receivable: \$21,289.37

Prepays & Deposits

16-1430-00 Prepaid Insurance 24,074.68

Total Prepays & Deposits: \$24,074.68

Total Assets: **\$505,695.99**

Liabilities & Equity

Liabilities

20-2010-00 Accounts Payable 7,687.86

20-2020-00 Prepaid Assessments 41,513.90

20-2060-00 Deferred Assessments 75,251.34

Total Liabilities: \$124,453.10

Retained Earnings

25-2500-00 Fund Balance 375,487.00

Total Retained Earnings: \$375,487.00

Net Income Gain / Loss 5,755.89 \$5,755.89

Total Liabilities & Equity: **\$505,695.99**



Balance Sheet - Reserve

Cypress Springs Owners Association, Inc.

End Date: 04/30/2023

Assets

Reserve Bank Accounts

11-1020-00	Current Reserves (Popular)	\$92,455.27
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: \$292,455.27

Total Assets: \$292,455.27

Liabilities & Equity

Reserve Allocations

21-2110-00	Site Improvements Reserves	94,426.77
21-2120-00	Clubhouse Reserves	53,611.76
21-2180-00	Landscape/Irrigation Reserves	50,052.66
21-2200-00	Pool & Equipment Reserves	55,360.72
21-2230-00	Pavement Reserves	13,222.04
21-2280-00	Contingency Reserves	25,451.37
21-2300-00	Reserve Interest	329.95

Total Reserve Allocations: \$292,455.27

Net Income Gain / Loss 0.00 \$0.00

Total Liabilities & Equity: \$292,455.27

Description	Current Period			Year-to-date			Annual
	Actual	Budget	Variance	Actual	Budget	Variance	Budget
OPERATING INCOME							
Revenue/Income							
3020-00 Assessments - Quarterly	\$37,625.66	\$37,625.67	(\$0.01)	\$150,514.59	\$150,502.68	\$11.91	\$451,508.00
3080-00 Interest Earned	2.50	25.00	(22.50)	9.80	100.00	(90.20)	300.00
3100-00 Late Fees and Interest	84.26	75.00	9.26	211.25	300.00	(88.75)	900.00
3140-00 Collection Income	1,275.00	333.33	941.67	3,095.00	1,333.32	1,761.68	4,000.00
3150-00 Keys - Remotes - Cards	150.00	83.33	66.67	325.00	333.32	(8.32)	1,000.00
3180-00 Legal Fees Reimbursed	-	416.67	(416.67)	-	1,666.68	(1,666.68)	5,000.00
3210-00 Clubhouse Usage Income	-	250.00	(250.00)	1,190.00	1,000.00	190.00	3,000.00
3220-00 Miscellaneous Income	-	50.00	(50.00)	-	200.00	(200.00)	600.00
Total Revenue/Income	\$39,137.42	\$38,859.00	\$278.42	\$155,345.64	\$155,436.00	(\$90.36)	\$466,308.00
Total OPERATING INCOME	\$39,137.42	\$38,859.00	\$278.42	\$155,345.64	\$155,436.00	(\$90.36)	\$466,308.00
OPERATING EXPENSE							
Administrative Expenses							
4020-00 Web Site Maintenance	-	19.17	19.17	-	76.68	76.68	230.00
4030-00 Accounting/Audit Fees	3,425.00	283.33	(3,141.67)	3,425.00	1,133.32	(2,291.68)	3,400.00
4040-00 Coupon Book Expense	-	333.33	333.33	3,381.00	1,333.32	(2,047.68)	4,000.00
4050-00 Legal Expenses	725.00	1,000.00	275.00	2,634.64	4,000.00	1,365.36	12,000.00
4060-00 Management Services	3,870.00	3,870.00	-	15,480.00	15,480.00	-	46,440.00
4070-00 Record Storage	50.00	50.00	-	150.00	200.00	50.00	600.00
4080-00 Licenses - Permits	410.00	27.92	(382.08)	410.00	111.68	(298.32)	335.00
4110-00 Bad Debt Expense	-	166.67	166.67	-	666.68	666.68	2,000.00
4120-00 Admin Fees Exp HRG	2,145.00	1,666.67	(478.33)	5,867.05	6,666.68	799.63	20,000.00
4150-00 Miscellaneous Expense	-	41.67	41.67	-	166.68	166.68	500.00
4160-00 Security (pool guards)	-	1,000.00	1,000.00	-	4,000.00	4,000.00	12,000.00
4170-00 Security (sheriff dept)	1,088.23	1,250.00	161.77	4,489.03	5,000.00	510.97	15,000.00
4180-00 Camera Maint & Surveillance	42.80	166.67	123.87	171.20	666.68	495.48	2,000.00
4185-00 Repairs-Maint Security System	111.84	166.67	54.83	750.89	666.68	(84.21)	2,000.00
4190-00 Security (Night Patrol)	-	2,639.42	2,639.42	-	10,557.68	10,557.68	31,673.00
Total Administrative Expenses	\$11,867.87	\$12,681.52	\$813.65	\$36,758.81	\$50,726.08	\$13,967.27	\$152,178.00
Insurance							
4510-00 Insurance - GL	1,480.86	962.50	(518.36)	5,923.44	3,850.00	(2,073.44)	11,550.00
4515-00 Insurance - Property	662.18	287.50	(374.68)	2,648.72	1,150.00	(1,498.72)	3,450.00
4520-00 Insurance - D & O	304.42	335.00	30.58	1,217.68	1,340.00	122.32	4,020.00
4530-00 Insurance - Umbrella	953.58	258.33	(695.25)	3,814.32	1,033.32	(2,781.00)	3,100.00
4540-00 Insurance - Worker's Comp	49.92	58.33	8.41	199.68	233.32	33.64	700.00
Total Insurance	\$3,450.96	\$1,901.66	(\$1,549.30)	\$13,803.84	\$7,606.64	(\$6,197.20)	\$22,820.00
Landscaping/Maintenance							
5505-00 Landscape Maint Contract	7,874.35	8,175.00	300.65	31,496.35	32,700.00	1,203.65	98,100.00
5510-00 Landscape Replacement	-	416.67	416.67	-	1,666.68	1,666.68	5,000.00
5515-00 Mulch	-	1,625.00	1,625.00	-	6,500.00	6,500.00	19,500.00
5520-00 Annuals	-	375.00	375.00	-	1,500.00	1,500.00	4,500.00
5525-00 Tree Trim LS Clearance	-	500.00	500.00	7,545.00	2,000.00	(5,545.00)	6,000.00
Total Landscaping/Maintenance	\$7,874.35	\$11,091.67	\$3,217.32	\$39,041.35	\$44,366.68	\$5,325.33	\$133,100.00
Irrigation							
5530-00 Irrigation Maintenance	750.00	750.00	-	3,000.00	3,000.00	-	9,000.00
5535-00 Irrigation Repair	2,855.00	833.33	(2,021.67)	6,928.00	3,333.32	(3,594.68)	10,000.00
Total Irrigation	\$3,605.00	\$1,583.33	(\$2,021.67)	\$9,928.00	\$6,333.32	(\$3,594.68)	\$19,000.00
Grounds Maintenance							
5537-00 Grand Scheme Wall	-	666.67	666.67	1,159.50	2,666.68	1,507.18	8,000.00
5540-00 General Repairs	450.00	250.00	(200.00)	737.50	1,000.00	262.50	3,000.00
5545-00 Fountain Maintenance	-	83.33	83.33	-	333.32	333.32	1,000.00
5555-00 Tennis Ct & Grounds	-	250.00	250.00	3,716.94	1,000.00	(2,716.94)	3,000.00
5560-00 Lake Maintenance	140.00	140.00	-	560.00	560.00	-	1,680.00
5565-00 Pressure Wash Bldg & Sidewalks	-	375.00	375.00	-	1,500.00	1,500.00	4,500.00
Total Grounds Maintenance	\$590.00	\$1,765.00	\$1,175.00	\$6,173.94	\$7,060.00	\$886.06	\$21,180.00

Description	Current Period			Year-to-date			Annual
	Actual	Budget	Variance	Actual	Budget	Variance	Budget
Pool/Clubhouse							
5570-00 Clubhouse Maint Cleaning	\$800.00	\$1,000.00	\$200.00	\$2,300.00	\$4,000.00	\$1,700.00	\$12,000.00
5575-00 Clubhouse Lighting Repair	-	41.67	41.67	-	166.68	166.68	500.00
5580-00 Clubhouse Structure Repair/Paint	-	125.00	125.00	838.96	500.00	(338.96)	1,500.00
5583-00 Clubhouse Christmas Decor	-	41.67	41.67	-	166.68	166.68	500.00
5585-00 Clubhouse Restroom Maint	-	83.33	83.33	317.51	333.32	15.81	1,000.00
5590-00 Clubhouse Miscellaneous	179.25	41.67	(137.58)	304.25	166.68	(137.57)	500.00
5595-00 Pool Maintenance Contract	1,375.00	1,375.00	-	5,500.00	5,500.00	-	16,500.00
5600-00 Pool Equipment/Repair	2,311.74	125.00	(2,186.74)	6,772.60	500.00	(6,272.60)	1,500.00
5605-00 Pool Deck Painting & Repair	50.00	83.33	33.33	50.00	333.32	283.32	1,000.00
5700-00 Clubhouse Pest Control	-	50.00	50.00	150.00	200.00	50.00	600.00
5710-00 Clubhouse Termite Bond	-	29.15	29.15	346.00	116.60	(229.40)	350.00
Total Pool/Clubhouse	\$4,715.99	\$2,995.82	(\$1,720.17)	\$16,579.32	\$11,983.28	(\$4,596.04)	\$35,950.00
Utilities							
6010-00 Electric	3,345.28	3,000.00	(345.28)	12,312.76	12,000.00	(312.76)	36,000.00
6020-00 Water	226.38	250.00	23.62	631.73	1,000.00	368.27	3,000.00
Total Utilities	\$3,571.66	\$3,250.00	(\$321.66)	\$12,944.49	\$13,000.00	\$55.51	\$39,000.00
Reserve Expenses							
9105-00 Transfers To Reserves	3,590.00	3,590.00	-	14,360.00	14,360.00	-	43,080.00
Total Reserve Expenses	\$3,590.00	\$3,590.00	\$-	\$14,360.00	\$14,360.00	\$0.00	\$43,080.00
Total OPERATING EXPENSE	\$39,265.83	\$38,859.00	(\$406.83)	\$149,589.75	\$155,436.00	\$5,846.25	\$466,308.00
Net Income:	(\$128.41)	\$0.00	(\$128.41)	\$5,755.89	\$0.00	\$5,755.89	\$0.00