



Financial Report Package

June 2023

Prepared for

Cypress Springs Owners Association, Inc.

By

HomeRiver Group



Balance Sheet - Operating

Cypress Springs Owners Association, Inc.

End Date: 06/30/2023

Assets

Assets

10-1010-00 Current Operating (Popular) \$128,863.88

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

Total Assets: \$428,863.88

Accounts Receivable

14-1410-00 Accounts Receivable 10,801.85

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

Total Accounts Receivable: \$4,394.03

Prepays & Deposits

16-1430-00 Prepaid Insurance 17,172.76

Total Prepays & Deposits: \$17,172.76

Total Assets: \$450,430.67

Liabilities & Equity

Liabilities

20-2010-00 Accounts Payable 6,548.68

20-2020-00 Prepaid Assessments 72,755.69

Total Liabilities: \$79,304.37

Retained Earnings

25-2500-00 Fund Balance 375,487.00

Total Retained Earnings: \$375,487.00

Net Income Gain / Loss (4,360.70) (\$4,360.70)

Total Liabilities & Equity: \$450,430.67



Balance Sheet - Reserve

Cypress Springs Owners Association, Inc.

End Date: 06/30/2023

Assets

Reserve Bank Accounts

11-1020-00	Current Reserves (Popular)	\$99,692.04
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: \$299,692.04

Total Assets: **\$299,692.04**

Liabilities & Equity

Reserve Allocations

21-2110-00	Site Improvements Reserves	96,796.77
21-2120-00	Clubhouse Reserves	55,311.76
21-2180-00	Landscape/Irrigation Reserves	51,052.66
21-2200-00	Pool & Equipment Reserves	57,020.72
21-2230-00	Pavement Reserves	13,472.04
21-2280-00	Contingency Reserves	25,651.37
21-2300-00	Reserve Interest	386.72

Total Reserve Allocations: \$299,692.04

Net Income Gain / Loss 0.00
\$0.00

Total Liabilities & Equity: **\$299,692.04**

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	\$-	\$225,765.93	\$225,754.02	\$11.91	\$451,508.00
3080-00 Interest Earned	2.20	25.00	(22.80)	3,156.17	150.00	3,006.17	300.00
3100-00 Late Fees and Interest	107.76	75.00	32.76	300.02	450.00	(149.98)	900.00
3140-00 Collection Income	10.00	333.33	(323.33)	4,144.90	1,999.98	2,144.92	4,000.00
3150-00 Keys - Remotes - Cards	300.00	83.33	216.67	700.00	499.98	200.02	1,000.00
3180-00 Legal Fees Reimbursed	600.00	416.67	183.33	600.00	2,500.02	(1,900.02)	5,000.00
3210-00 Clubhouse Usage Income	720.00	250.00	470.00	2,250.00	1,500.00	750.00	3,000.00
3220-00 Miscellaneous Income	-	50.00	(50.00)	-	300.00	(300.00)	600.00
Total Revenue/Income	\$39,365.63	\$38,859.00	\$506.63	\$236,917.02	\$233,154.00	\$3,763.02	\$466,308.00
Total OPERATING INCOME	\$39,365.63	\$38,859.00	\$506.63	\$236,917.02	\$233,154.00	\$3,763.02	\$466,308.00
OPERATING EXPENSE							
Administrative Expenses							
4020-00 Web Site Maintenance	-	19.17	19.17	-	115.02	115.02	230.00
4030-00 Accounting/Audit Fees	-	283.33	283.33	3,425.00	1,699.98	(1,725.02)	3,400.00
4040-00 Coupon Book Expense	10.50	333.33	322.83	3,402.00	1,999.98	(1,402.02)	4,000.00
4050-00 Legal Expenses	100.00	1,000.00	900.00	4,459.64	6,000.00	1,540.36	12,000.00
4060-00 Management Services	3,870.00	3,870.00	-	23,220.00	23,220.00	-	46,440.00
4070-00 Record Storage	50.00	50.00	-	250.00	300.00	50.00	600.00
4080-00 Licenses - Permits	-	27.92	27.92	410.00	167.52	(242.48)	335.00
4110-00 Bad Debt Expense	-	166.67	166.67	-	1,000.02	1,000.02	2,000.00
4120-00 Admin Fees Exp HRG	1,538.62	1,666.67	128.05	8,963.38	10,000.02	1,036.64	20,000.00
4150-00 Miscellaneous Expense	-	41.67	41.67	-	250.02	250.02	500.00
4160-00 Security (pool guards)	1,920.00	1,000.00	(920.00)	3,120.00	6,000.00	2,880.00	12,000.00
4170-00 Security (sheriff dept)	-	1,250.00	1,250.00	5,495.60	7,500.00	2,004.40	15,000.00
4180-00 Camera Maint & Surveillance	42.80	166.67	123.87	214.00	1,000.02	786.02	2,000.00
4185-00 Repairs-Maint Security System	378.09	166.67	(211.42)	1,302.05	1,000.02	(302.03)	2,000.00
4190-00 Security (Night Patrol)	-	2,639.42	2,639.42	-	15,836.52	15,836.52	31,673.00
Total Administrative Expenses	\$7,910.01	\$12,681.52	\$4,771.51	\$54,261.67	\$76,089.12	\$21,827.45	\$152,178.00
Insurance							
4510-00 Insurance - GL	1,480.86	962.50	(518.36)	8,885.16	5,775.00	(3,110.16)	11,550.00
4515-00 Insurance - Property	662.18	287.50	(374.68)	3,973.08	1,725.00	(2,248.08)	3,450.00
4520-00 Insurance - D & O	304.42	335.00	30.58	1,826.52	2,010.00	183.48	4,020.00
4530-00 Insurance - Umbrella	953.58	258.33	(695.25)	5,721.48	1,549.98	(4,171.50)	3,100.00
4540-00 Insurance - Worker's Comp	49.92	58.33	8.41	299.52	349.98	50.46	700.00
Total Insurance	\$3,450.96	\$1,901.66	(\$1,549.30)	\$20,705.76	\$11,409.96	(\$9,295.80)	\$22,820.00
Landscaping/Maintenance							
5505-00 Landscape Maint Contract	7,874.35	8,175.00	300.65	47,245.05	49,050.00	1,804.95	98,100.00
5510-00 Landscape Replacement	-	416.67	416.67	5,659.50	2,500.02	(3,159.48)	5,000.00
5515-00 Mulch	-	1,625.00	1,625.00	-	9,750.00	9,750.00	19,500.00
5520-00 Annuals	-	375.00	375.00	1,925.00	2,250.00	325.00	4,500.00
5525-00 Tree Trim LS Clearance	-	500.00	500.00	9,545.00	3,000.00	(6,545.00)	6,000.00
Total Landscaping/Maintenance	\$7,874.35	\$11,091.67	\$3,217.32	\$64,374.55	\$66,550.02	\$2,175.47	\$133,100.00
Irrigation							
5530-00 Irrigation Maintenance	750.00	750.00	-	4,500.00	4,500.00	-	9,000.00
5535-00 Irrigation Repair	1,430.00	833.33	(596.67)	11,583.00	4,999.98	(6,583.02)	10,000.00
Total Irrigation	\$2,180.00	\$1,583.33	(\$596.67)	\$16,083.00	\$9,499.98	(\$6,583.02)	\$19,000.00
Grounds Maintenance							
5537-00 Grand Scheme Wall	-	666.67	666.67	1,159.50	4,000.02	2,840.52	8,000.00
5540-00 General Repairs	500.00	250.00	(250.00)	1,612.50	1,500.00	(112.50)	3,000.00
5545-00 Fountain Maintenance	-	83.33	83.33	-	499.98	499.98	1,000.00
5555-00 Tennis Ct & Grounds	156.00	250.00	94.00	3,872.94	1,500.00	(2,372.94)	3,000.00
5560-00 Lake Maintenance	140.00	140.00	-	840.00	840.00	-	1,680.00
5565-00 Pressure Wash Bldg & Sidewalks	-	375.00	375.00	-	2,250.00	2,250.00	4,500.00
Total Grounds Maintenance	\$796.00	\$1,765.00	\$969.00	\$7,484.94	\$10,590.00	\$3,105.06	\$21,180.00

Description	Current Period			Year-to-date			Annual
	Actual	Budget	Variance	Actual	Budget	Variance	Budget
Pool/Clubhouse							
5570-00 Clubhouse Maint Cleaning	\$1,875.00	\$1,000.00	(\$875.00)	\$4,865.00	\$6,000.00	\$1,135.00	\$12,000.00
5575-00 Clubhouse Lighting Repair	-	41.67	41.67	-	250.02	250.02	500.00
5580-00 Clubhouse Structure Repair/Paint	7,650.00	125.00	(7,525.00)	8,488.96	750.00	(7,738.96)	1,500.00
5583-00 Clubhouse Christmas Decor	-	41.67	41.67	-	250.02	250.02	500.00
5585-00 Clubhouse Restroom Maint	1,070.59	83.33	(987.26)	1,388.10	499.98	(888.12)	1,000.00
5590-00 Clubhouse Miscellaneous	877.08	41.67	(835.41)	1,181.33	250.02	(931.31)	500.00
5595-00 Pool Maintenance Contract	1,375.00	1,375.00	-	8,250.00	8,250.00	-	16,500.00
5600-00 Pool Equipment/Repair	1,867.39	125.00	(1,742.39)	11,505.52	750.00	(10,755.52)	1,500.00
5605-00 Pool Deck Painting & Repair	149.50	83.33	(66.17)	199.50	499.98	300.48	1,000.00
5700-00 Clubhouse Pest Control	-	50.00	50.00	150.00	300.00	150.00	600.00
5710-00 Clubhouse Termite Bond	-	29.15	29.15	346.00	174.90	(171.10)	350.00
Total Pool/Clubhouse	\$14,864.56	\$2,995.82	(\$11,868.74)	\$36,374.41	\$17,974.92	(\$18,399.49)	\$35,950.00
Utilities							
6010-00 Electric	3,596.21	3,000.00	(596.21)	19,302.01	18,000.00	(1,302.01)	36,000.00
6020-00 Water	193.93	250.00	56.07	1,151.38	1,500.00	348.62	3,000.00
Total Utilities	\$3,790.14	\$3,250.00	(\$540.14)	\$20,453.39	\$19,500.00	(\$953.39)	\$39,000.00
Reserve Expenses							
9105-00 Transfers To Reserves	3,590.00	3,590.00	-	21,540.00	21,540.00	-	43,080.00
Total Reserve Expenses	\$3,590.00	\$3,590.00	\$-	\$21,540.00	\$21,540.00	\$0.00	\$43,080.00
Total OPERATING EXPENSE	\$44,456.02	\$38,859.00	(\$5,597.02)	\$241,277.72	\$233,154.00	(\$8,123.72)	\$466,308.00
Net Income:	(\$5,090.39)	\$0.00	(\$5,090.39)	(\$4,360.70)	\$0.00	(\$4,360.70)	\$0.00