Financial Report Package

November 2024

Prepared for

Cypress Springs Owners Association, Inc.

By

HomeRiver Group

Balance Sheet - Operating

Cypress Springs Owners Association, Inc.

End Date: 11/30/2024

Assets			
Assets			
10-1010-00	Current Operating (Popular)	$111,803.44	
10-1040-00	Popular CDARS x9919 Maturity 5/15/25 4.5454%	250,000.00	
Total Assets:			$361,803.44
Accounts Receivable			
14-1410-00	Accounts Receivable	23,339.86	
14-1470-00	Allowance for Doubtful Accounts	(6,407.82)	
Total Accounts Receivable:			$16,932.04
Prepaids & Deposits			
16-1430-00	Prepaid Insurance	449.05	
Total Prepaids & Deposits:			$449.05
Total Assets:			**$379,184.53**
Liabilities & Equity			
Liabilities			
20-2010-00	Accounts Payable	10,986.54	
20-2020-00	Prepaid Assessments	29,731.06	
20-2060-00	Deferred Assessments	39,506.95	
Total Liabilities:			$80,224.55
Retained Earnings			
25-2500-00	Fund Balance	338,276.07	
Total Retained Earnings:			$338,276.07
	Net Income Gain / Loss	(39,316.09)	($39,316.09)
Total Liabilities & Equity:			**$379,184.53**

Assets

Reserve Bank Accounts

11-1020-00	Current Reserves (Popular)	$119,531.20	
11-1180-00	Popular CDARS x2108 Maturity 2/13/25 4.83171%	200,000.00	
Total Reserve Bank Accounts:			$319,531.20
Total Assets:			**$319,531.20**

Liabilities & Equity

Reserve Allocations

21-2110-00	Site Improvements Reserves	112,036.68	
21-2120-00	Clubhouse Reserves	71,182.25	
21-2180-00	Landscape/Irrigation Reserves	60,973.15	
21-2200-00	Pool & Equipment Reserves	32,913.38	
21-2230-00	Pavement Reserves	17,017.53	
21-2280-00	Contingency Reserves	24,681.89	
21-2300-00	Reserve Interest	726.32	
Total Reserve Allocations:			$319,531.20
	Net Income Gain / Loss	0.00	
			$0.00
Total Liabilities & Equity:			**$319,531.20**

Income Statement - Operating

Cypress Springs Owners Association, Inc.

11/01/2024 to 11/30/2024

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	$39,506.95	$39,506.92	$0.03	$434,576.45	$434,576.12	$0.33	$474,083.00
3080-00 Interest Earned	2.03	333.33	(331.30)	13,784.57	3,666.63	10,117.94	4,000.00
3100-00 Late Fees and Interest	(32.07)	31.25	(63.32)	2,072.85	343.75	1,729.10	375.00
3120-00 NSF Fees	(35.00)	-	(35.00)	-	-	-	-
3140-00 Collection Income	835.00	333.33	501.67	11,583.16	3,666.63	7,916.53	4,000.00
3150-00 Keys - Remotes - Cards	-	41.67	(41.67)	725.00	458.37	266.63	500.00
3180-00 Legal Fees Reimbursed	695.00	125.00	570.00	2,611.23	1,375.00	1,236.23	1,500.00
3210-00 Clubhouse Usage Income	410.00	250.00	160.00	1,339.26	2,750.00	(1,410.74)	3,000.00
Total Revenue/Income	$41,381.91	$40,621.50	$760.41	$466,692.52	$446,836.50	$19,856.02	$487,458.00
Total OPERATING INCOME	**$41,381.91**	**$40,621.50**	**$760.41**	**$466,692.52**	**$446,836.50**	**$19,856.02**	**$487,458.00**
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	3,750.00	3,116.63	(633.37)	3,400.00
4040-00 Coupon Book Expense	-	333.33	333.33	94.50	3,666.63	3,572.13	4,000.00
4050-00 Legal Expenses	3,657.50	1,250.00	(2,407.50)	43,590.75	13,750.00	(29,840.75)	15,000.00
4060-00 Management Services	3,986.08	3,986.08	-	43,846.88	43,846.88	-	47,833.00
4070-00 Record Storage	50.00	50.00	-	500.00	550.00	50.00	600.00
4080-00 Licenses - Permits	-	34.17	34.17	410.00	375.87	(34.13)	410.00
4110-00 Bad Debt Expense	-	666.67	666.67	-	7,333.37	7,333.37	8,000.00
4120-00 Admin Fees Exp HRG	1,240.69	1,700.25	459.56	22,742.42	18,702.75	(4,039.67)	20,403.00
4150-00 Miscellaneous Expense	-	41.67	41.67	172.26	458.37	286.11	500.00
4160-00 Security (pool guards)	-	1,000.00	1,000.00	7,860.00	11,000.00	3,140.00	12,000.00
4170-00 Security (sheriff dept)	-	1,250.00	1,250.00	9,328.25	13,750.00	4,421.75	15,000.00
4180-00 Camera Maint & Surveillance	-	50.00	50.00	782.11	550.00	(232.11)	600.00
4185-00 Repairs-Maint Security System	37.28	250.00	212.72	1,991.61	2,750.00	758.39	3,000.00
Total Administrative Expenses	$8,971.55	$10,914.67	$1,943.12	$135,238.78	$120,061.37	($15,177.41)	$130,976.00
Insurance							
4510-00 Insurance - GL	1,526.71	2,143.00	616.29	16,793.81	23,573.00	6,779.19	25,716.00
4515-00 Insurance - Property	1,216.67	-	(1,216.67)	12,243.07	-	(12,243.07)	-
4520-00 Insurance - D & O	467.41	304.42	(162.99)	5,141.51	3,348.62	(1,792.89)	3,653.00
4530-00 Insurance - Umbrella	835.62	835.58	(0.04)	9,191.82	9,191.38	(0.44)	10,027.00
4540-00 Insurance - Worker's Comp	47.08	49.92	2.84	517.88	549.12	31.24	599.00
Total Insurance	$4,093.49	$3,332.92	($760.57)	$43,888.09	$36,662.12	($7,225.97)	$39,995.00
Landscaping/Maintenance							
5505-00 Landscape Maint Contract	8,314.00	8,171.42	(142.58)	89,424.00	89,885.62	461.62	98,057.00
5510-00 Landscape Replacement	-	416.67	416.67	692.47	4,583.37	3,890.90	5,000.00
5515-00 Mulch	-	2,833.33	2,833.33	-	31,166.63	31,166.63	34,000.00
5520-00 Annuals	1,569.90	500.00	(1,069.90)	3,504.90	5,500.00	1,995.10	6,000.00
5525-00 Tree Trim LS Clearance	4,210.00	833.33	(3,376.67)	9,205.00	9,166.63	(38.37)	10,000.00
Total Landscaping/Maintenance	$14,093.90	$12,754.75	($1,339.15)	$102,826.37	$140,302.25	$37,475.88	$153,057.00
Irrigation							
5530-00 Irrigation Maintenance	750.00	750.00	-	8,250.00	8,250.00	-	9,000.00
5535-00 Irrigation Repair	2,505.00	1,000.00	(1,505.00)	12,755.00	11,000.00	(1,755.00)	12,000.00
Total Irrigation	$3,255.00	$1,750.00	($1,505.00)	$21,005.00	$19,250.00	($1,755.00)	$21,000.00
Grounds Maintenance							
5540-00 General Repairs	465.89	250.00	(215.89)	1,715.89	2,750.00	1,034.11	3,000.00
5545-00 Fountain Maintenance	-	83.33	83.33	-	916.63	916.63	1,000.00
5555-00 Tennis Ct & Grounds	75.00	250.00	175.00	5,840.39	2,750.00	(3,090.39)	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	-	500.00	500.00	1,391.00	5,500.00	4,109.00	6,000.00
Total Grounds Maintenance	$680.89	$1,223.33	$542.44	$10,487.28	$13,456.63	$2,969.35	$14,680.00
Pool/Clubhouse							
5570-00 Clubhouse Maint Cleaning	1,200.00	1,000.00	(200.00)	9,800.00	11,000.00	1,200.00	12,000.00

Income Statement - Operating

Cypress Springs Owners Association, Inc.

11/01/2024 to 11/30/2024

Description	Current Period Actual	Current Period Budget	Current Period Variance	Year-to-date Actual	Year-to-date Budget	Year-to-date Variance	Annual Budget
5580-00 Clubhouse Structure Repair/Paint	$-	$125.00	$125.00	$584.25	$1,375.00	$790.75	$1,500.00
5583-00 Clubhouse Christmas Decor	1,694.58	-	(1,694.58)	1,694.58	-	(1,694.58)	-
5585-00 Clubhouse Restroom Maint	-	83.33	83.33	122.75	916.63	793.88	1,000.00
5590-00 Clubhouse Miscellaneous	31.93	166.67	134.74	1,327.91	1,833.37	505.46	2,000.00
5595-00 Pool Maintenance Contract	1,475.00	1,475.00	-	5,900.00	16,225.00	10,325.00	17,700.00
5600-00 Pool Equipment/Repair	300.00	-	(300.00)	47,353.18	-	(47,353.18)	-
5605-00 Pool Maintenance and Deck Repairs	-	83.33	83.33	51,809.50	916.63	(50,892.87)	1,000.00
5700-00 Clubhouse Pest Control	-	50.00	50.00	207.00	550.00	343.00	600.00
5710-00 Clubhouse Termite Bond	-	29.17	29.17	356.00	320.87	(35.13)	350.00
Total Pool/Clubhouse	$4,701.51	$3,012.50	($1,689.01)	$119,155.17	$33,137.50	($86,017.67)	$36,150.00
Utilities							
6010-00 Electric	2,826.11	3,333.33	507.22	27,411.69	36,666.63	9,254.94	40,000.00
6020-00 Water	92.57	250.00	157.43	1,446.23	2,750.00	1,303.77	3,000.00
Total Utilities	$2,918.68	$3,583.33	$664.65	$28,857.92	$39,416.63	$10,558.71	$43,000.00
Reserve Expenses							
9105-00 Transfers To Reserves	4,050.00	4,050.00	-	44,550.00	44,550.00	-	48,600.00
Total Reserve Expenses	$4,050.00	$4,050.00	$-	$44,550.00	$44,550.00	$0.00	$48,600.00
Total OPERATING EXPENSE	**$42,765.02**	**$40,621.50**	**($2,143.52)**	**$506,008.61**	**$446,836.50**	**($59,172.11)**	**$487,458.00**
Net Income:	**($1,383.11)**	**$0.00**	**($1,383.11)**	**($39,316.09)**	**$0.00**	**($39,316.09)**	**$0.00**