Financial Report Package

December 2024

Prepared for

Cypress Springs Owners Association, Inc.

By

HomeRiver Group

Assets			
Assets			
10-1010-00	Current Operating (Popular)	$72,483.86	
10-1040-00	Popular CDARS x9919 Maturity 5/15/25 4.5454%	250,000.00	
Total Assets:			$322,483.86
13-1530-00	Due from Reserves	4,686.00	
Accounts Receivable			
14-1410-00	Accounts Receivable	21,092.54	
14-1470-00	Allowance for Doubtful Accounts	(14,731.71)	
Total Accounts Receivable:			$6,360.83
Prepaids & Deposits			
16-1430-00	Prepaid Insurance	35,719.97	
Total Prepaids & Deposits:			$35,719.97
Total Assets:			**$369,250.66**
Liabilities & Equity			
Liabilities			
20-2010-00	Accounts Payable	14,670.27	
20-2020-00	Prepaid Assessments	66,999.25	
Total Liabilities:			$81,669.52
Retained Earnings			
25-2500-00	Fund Balance	338,276.07	
Total Retained Earnings:			$338,276.07
	Net Income Gain / Loss	(50,694.93)	($50,694.93)
Total Liabilities & Equity:			**$369,250.66**

Balance Sheet - Reserve

Cypress Springs Owners Association, Inc.

End Date: 12/31/2024

Assets			
Reserve Bank Accounts			
11-1020-00	Current Reserves (Popular)	$123,643.75	
11-1180-00	Popular CDARS x2108 Maturity 2/13/25 4.83171%	200,000.00	
Total Reserve Bank Accounts:			$323,643.75
Total Assets:			**$323,643.75**
Liabilities & Equity			
Liabilities			
20-3175-00	Due to Operating	4,686.00	
Total Liabilities:			$4,686.00
Reserve Allocations			
21-2110-00	Site Improvements Reserves	108,804.78	
21-2120-00	Clubhouse Reserves	72,210.85	
21-2180-00	Landscape/Irrigation Reserves	61,625.57	
21-2200-00	Pool & Equipment Reserves	34,288.18	
21-2230-00	Pavement Reserves	17,185.03	
21-2280-00	Contingency Reserves	24,843.34	
Total Reserve Allocations:			$318,957.75
	Net Income Gain / Loss	0.00	
			$0.00
Total Liabilities & Equity:			**$323,643.75**

Income Statement - Operating

Cypress Springs Owners Association, Inc.

12/01/2024 to 12/31/2024

	Current Period			Year-to-date			Annual
Description	Actual	Budget	Variance	Actual	Budget	Variance	Budget
OPERATING INCOME							
Revenue/Income							
3020-00 Assessments - Quarterly	$39,506.95	$39,506.88	$0.07	$474,083.40	$474,083.00	$0.40	$474,083.00
3080-00 Interest Earned	1.90	333.37	(331.47)	13,786.47	4,000.00	9,786.47	4,000.00
3100-00 Late Fees and Interest	136.14	31.25	104.89	2,372.51	375.00	1,997.51	375.00
3140-00 Collection Income	75.00	333.37	(258.37)	11,658.16	4,000.00	7,658.16	4,000.00
3150-00 Keys - Remotes - Cards	-	41.63	(41.63)	725.00	500.00	225.00	500.00
3180-00 Legal Fees Reimbursed	52.44	125.00	(72.56)	2,663.67	1,500.00	1,163.67	1,500.00
3210-00 Clubhouse Usage Income	375.00	250.00	125.00	1,714.26	3,000.00	(1,285.74)	3,000.00
Total Revenue/Income	$40,147.43	$40,621.50	($474.07)	$507,003.47	$487,458.00	$19,545.47	$487,458.00
Total OPERATING INCOME	**$40,147.43**	**$40,621.50**	**($474.07)**	**$507,003.47**	**$487,458.00**	**$19,545.47**	**$487,458.00**
OPERATING EXPENSE							
Administrative Expenses							
4020-00 Web Site Maintenance	-	19.13	19.13	170.00	230.00	60.00	230.00
4030-00 Accounting/Audit Fees	-	283.37	283.37	3,750.00	3,400.00	(350.00)	3,400.00
4040-00 Coupon Book Expense	-	333.37	333.37	94.50	4,000.00	3,905.50	4,000.00
4050-00 Legal Expenses	6,608.70	1,250.00	(5,358.70)	50,377.89	15,000.00	(35,377.89)	15,000.00
4060-00 Management Services	3,986.08	3,986.12	0.04	47,832.96	47,833.00	0.04	47,833.00
4070-00 Record Storage	50.00	50.00	-	550.00	600.00	50.00	600.00
4080-00 Licenses - Permits	-	34.13	34.13	410.00	410.00	-	410.00
4110-00 Bad Debt Expense	8,323.89	666.63	(7,657.26)	8,323.89	8,000.00	(323.89)	8,000.00
4120-00 Admin Fees Exp HRG	755.16	1,700.25	945.09	23,497.58	20,403.00	(3,094.58)	20,403.00
4150-00 Miscellaneous Expense	-	41.63	41.63	172.26	500.00	327.74	500.00
4160-00 Security (pool guards)	-	1,000.00	1,000.00	7,860.00	12,000.00	4,140.00	12,000.00
4170-00 Security (sheriff dept)	840.46	1,250.00	409.54	11,365.83	15,000.00	3,634.17	15,000.00
4180-00 Camera Maint & Surveillance	85.60	50.00	(35.60)	867.71	600.00	(267.71)	600.00
4185-00 Repairs-Maint Security System	266.25	250.00	(16.25)	2,257.86	3,000.00	742.14	3,000.00
Total Administrative Expenses	$20,916.14	$10,914.63	($10,001.51)	$157,530.48	$130,976.00	($26,554.48)	$130,976.00
Insurance							
4510-00 Commercial Property Insurance	1,110.62	2,143.00	1,032.38	17,844.48	25,716.00	7,871.52	25,716.00
4515-00 General Liability Insurance	1,603.31	-	(1,603.31)	13,846.38	-	(13,846.38)	-
4520-00 Commercial Package (D&O and Crime)	322.40	304.38	(18.02)	5,463.91	3,653.00	(1,810.91)	3,653.00
4530-00 Umbrella Insurance	168.17	835.62	667.45	9,359.99	10,027.00	667.01	10,027.00
4540-00 Workers Comp Insurance	42.42	49.88	7.46	560.30	599.00	38.70	599.00
Total Insurance	$3,246.92	$3,332.88	$85.96	$47,075.06	$39,995.00	($7,080.06)	$39,995.00
Landscaping/Maintenance							
5505-00 Landscape Maint Contract	8,314.00	8,171.38	(142.62)	97,738.00	98,057.00	319.00	98,057.00
5510-00 Landscape Replacement	-	416.63	416.63	1,341.95	5,000.00	3,658.05	5,000.00
5515-00 Mulch	-	2,833.37	2,833.37	-	34,000.00	34,000.00	34,000.00
5520-00 Annuals	-	500.00	500.00	3,504.90	6,000.00	2,495.10	6,000.00
5525-00 Tree Trim LS Clearance	400.00	833.37	433.37	9,605.00	10,000.00	395.00	10,000.00
Total Landscaping/Maintenance	$8,714.00	$12,754.75	$4,040.75	$112,189.85	$153,057.00	$40,867.15	$153,057.00
Irrigation							
5530-00 Irrigation Maintenance	750.00	750.00	-	9,000.00	9,000.00	-	9,000.00
5535-00 Irrigation Repair	1,740.00	1,000.00	(740.00)	14,495.00	12,000.00	(2,495.00)	12,000.00
Total Irrigation	$2,490.00	$1,750.00	($740.00)	$23,495.00	$21,000.00	($2,495.00)	$21,000.00
Grounds Maintenance							
5540-00 General Repairs	-	250.00	250.00	1,715.89	3,000.00	1,284.11	3,000.00
5545-00 Fountain Maintenance	-	83.37	83.37	-	1,000.00	1,000.00	1,000.00
5555-00 Tennis Ct & Grounds	-	250.00	250.00	5,840.39	3,000.00	(2,840.39)	3,000.00
5560-00 Lake Maintenance	140.00	140.00	-	1,680.00	1,680.00	-	1,680.00
5565-00 Pressure Wash Bldg & Sidewalks	4,000.00	500.00	(3,500.00)	5,391.00	6,000.00	609.00	6,000.00
Total Grounds Maintenance	$4,140.00	$1,223.37	($2,916.63)	$14,627.28	$14,680.00	$52.72	$14,680.00
Pool/Clubhouse							
5570-00 Clubhouse Maint Cleaning	1,200.00	1,000.00	(200.00)	11,000.00	12,000.00	1,000.00	12,000.00

Description	Current Period Actual	Current Period Budget	Current Period Variance	Year-to-date Actual	Year-to-date Budget	Year-to-date Variance	Annual Budget
5580-00 Clubhouse Structure Repair/Paint	$-	$125.00	$125.00	$584.25	$1,500.00	$915.75	$1,500.00
5583-00 Clubhouse Christmas Decor	-	-	-	1,694.58	-	(1,694.58)	-
5585-00 Clubhouse Restroom Maint	-	83.37	83.37	122.75	1,000.00	877.25	1,000.00
5590-00 Clubhouse Miscellaneous	-	166.63	166.63	1,327.91	2,000.00	672.09	2,000.00
5595-00 Pool Maintenance Contract	1,475.00	1,475.00	-	7,375.00	17,700.00	10,325.00	17,700.00
5600-00 Pool Equipment/Repair	-	-	-	47,353.18	-	(47,353.18)	-
5605-00 Pool Maintenance and Deck Repairs	-	83.37	83.37	51,809.50	1,000.00	(50,809.50)	1,000.00
5700-00 Clubhouse Pest Control	52.00	50.00	(2.00)	259.00	600.00	341.00	600.00
5710-00 Clubhouse Termite Bond	-	29.13	29.13	356.00	350.00	(6.00)	350.00
Total Pool/Clubhouse	$2,727.00	$3,012.50	$285.50	$121,882.17	$36,150.00	($85,732.17)	$36,150.00
Utilities							
6010-00 Electric	3,345.72	3,333.37	(12.35)	30,757.41	40,000.00	9,242.59	40,000.00
6020-00 Water	94.92	250.00	155.08	1,541.15	3,000.00	1,458.85	3,000.00
Total Utilities	$3,440.64	$3,583.37	$142.73	$32,298.56	$43,000.00	$10,701.44	$43,000.00
Reserve Expenses							
9105-00 Transfers To Reserves	4,050.00	4,050.00	-	48,600.00	48,600.00	-	48,600.00
Total Reserve Expenses	$4,050.00	$4,050.00	$-	$48,600.00	$48,600.00	$0.00	$48,600.00
Total OPERATING EXPENSE	**$49,724.70**	**$40,621.50**	**($9,103.20)**	**$557,698.40**	**$487,458.00**	**($70,240.40)**	**$487,458.00**
Net Income:	**($9,577.27)**	**$0.00**	**($9,577.27)**	**($50,694.93)**	**$0.00**	**($50,694.93)**	**$0.00**