Financial Report Package

April 2025

Prepared for

Cypress Springs Owners Association, Inc.

By

Folio Association Management

Balance Sheet - Operating

Cypress Springs Owners Association, Inc.

End Date: 04/30/2025

Assets			
Assets			
10-1010-00	Current Operating (Popular)	$127,553.46	
10-1040-00	Popular CDARS x9919 Maturity 5/15/25 4.5454%	250,000.00	
Total Assets:			$377,553.46
Accounts Receivable			
14-1410-00	Accounts Receivable	35,207.82	
14-1470-00	Allowance for Doubtful Accounts	(14,731.71)	
Total Accounts Receivable:			$20,476.11
Prepaids & Deposits			
16-1430-00	Prepaid Insurance	22,728.44	
Total Prepaids & Deposits:			$22,728.44
Total Assets:			**$420,758.01**
Liabilities & Equity			
Liabilities			
20-2010-00	Accounts Payable	6,798.31	
20-2020-00	Prepaid Assessments	46,778.36	
20-2040-00	Accrued Expenses	300.00	
20-2060-00	Deferred Assessments	83,076.68	
Total Liabilities:			$136,953.35
Retained Earnings			
25-2500-00	Fund Balance	283,288.14	
Total Retained Earnings:			$283,288.14
	Net Income Gain / Loss	516.52	$516.52
Total Liabilities & Equity:			**$420,758.01**

Balance Sheet - Reserve

Cypress Springs Owners Association, Inc.

End Date: 04/30/2025

Assets

Reserve Bank Accounts

11-1020-00	Current Reserves (Popular)	$78,833.46	
11-1181-00	Popular CDARS x7396	200,000.00	
Total Reserve Bank Accounts:			$278,833.46
Total Assets:			**$278,833.46**

Liabilities & Equity

Reserve Allocations

21-2110-00	Site Improvements Reserves	113,544.78	
21-2120-00	Clubhouse Reserves	24,595.85	
21-2180-00	Landscape/Irrigation Reserves	63,625.57	
21-2200-00	Pool & Equipment Reserves	33,942.55	
21-2230-00	Pavement Reserves	17,685.03	
21-2280-00	Contingency Reserves	25,243.34	
21-2300-00	Reserve Interest	196.34	
Total Reserve Allocations:			$278,833.46
	Net Income Gain / Loss	0.00	
			$0.00
Total Liabilities & Equity:			**$278,833.46**

Income Statement - Operating

Cypress Springs Owners Association, Inc.

04/01/2025 to 04/30/2025

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	$41,538.33	$41,538.33	$-	$166,153.32	$166,153.32	$-	$498,460.00
3080-00 Interest Earned	2.26	1,741.67	(1,739.41)	9,880.20	6,966.68	2,913.52	20,900.00
3100-00 Late Fees and Interest	336.87	100.00	236.87	1,002.97	400.00	602.97	1,200.00
3140-00 Collection Income	2,295.00	416.67	1,878.33	3,575.00	1,666.68	1,908.32	5,000.00
3150-00 Keys/Remotes/Cards	100.00	41.67	58.33	350.00	166.68	183.32	500.00
3180-00 Legal Fees Reimbursed	146.62	125.00	21.62	820.50	500.00	320.50	1,500.00
3210-00 Clubhouse Usage Income	155.00	83.33	71.67	67.00	333.32	(266.32)	1,000.00
Total Revenue/Income	$44,574.08	$44,046.67	$527.41	$181,848.99	$176,186.68	$5,662.31	$528,560.00
Total OPERATING INCOME	**$44,574.08**	**$44,046.67**	**$527.41**	**$181,848.99**	**$176,186.68**	**$5,662.31**	**$528,560.00**
OPERATING EXPENSE							
Administrative Expenses							
4020-00 Web Site Maintenance	-	14.17	14.17	-	56.68	56.68	170.00
4030-00 Accounting/Audit Fees	-	375.00	375.00	3,600.00	1,500.00	(2,100.00)	4,500.00
4040-00 Coupon Book Expense	10.50	566.67	556.17	3,412.50	2,266.68	(1,145.82)	6,800.00
4050-00 Legal Expenses	-	1,250.00	1,250.00	4,955.30	5,000.00	44.70	15,000.00
4060-00 Management Services	4,105.67	4,105.67	-	16,422.68	16,422.68	-	49,268.00
4070-00 Record Storage	50.00	50.00	-	200.00	200.00	-	600.00
4080-00 Licenses - Permits	-	34.17	34.17	445.00	136.68	(308.32)	410.00
4110-00 Bad Debt Expense	-	500.00	500.00	-	2,000.00	2,000.00	6,000.00
4120-00 Admin Fees Exp HRG	2,766.16	1,750.00	(1,016.16)	8,997.77	7,000.00	(1,997.77)	21,000.00
4150-00 Miscellaneous Expense	-	41.67	41.67	-	166.68	166.68	500.00
4160-00 Security (pool guards)	1,364.00	500.00	(864.00)	2,948.00	2,000.00	(948.00)	6,000.00
4170-00 Security (sheriff dept)	213.21	1,250.00	1,036.79	1,122.55	5,000.00	3,877.45	15,000.00
4180-00 Camera Maint & Surveillance	42.80	50.00	7.20	171.20	200.00	28.80	600.00
4185-00 Repairs-Maint Security System	175.74	250.00	74.26	740.22	1,000.00	259.78	3,000.00
Total Administrative Expenses	$8,728.08	$10,737.35	$2,009.27	$43,015.22	$42,949.40	($65.82)	$128,848.00
Insurance							
4510-00 Commercial Property Insurance	1,110.62	1,500.00	389.38	4,446.33	6,000.00	1,553.67	18,000.00
4515-00 General Liability Insurance	1,603.31	1,216.67	(386.64)	6,413.24	4,866.68	(1,546.56)	14,600.00
4520-00 Commercial Package (D&O and Crime)	322.40	433.33	110.93	1,289.60	1,733.32	443.72	5,200.00
4530-00 Umbrella Insurance	168.17	166.67	(1.50)	672.68	666.68	(6.00)	2,000.00
4540-00 Workers Comp Insurance	42.42	47.08	4.66	169.68	188.32	18.64	565.00
Total Insurance	$3,246.92	$3,363.75	$116.83	$12,991.53	$13,455.00	$463.47	$40,365.00
Landscaping/Maintenance							
5505-00 Landscape Maint Contract	8,314.00	8,416.58	102.58	33,256.00	33,666.32	410.32	100,999.00
5510-00 Landscape Replacement	-	833.33	833.33	4,129.00	3,333.32	(795.68)	10,000.00
5515-00 Mulch	21,303.00	3,018.50	(18,284.50)	21,303.00	12,074.00	(9,229.00)	36,222.00
5520-00 Annuals	-	375.00	375.00	-	1,500.00	1,500.00	4,500.00
5525-00 Tree Trim LS Clearance	-	2,500.00	2,500.00	-	10,000.00	10,000.00	30,000.00
Total Landscaping/Maintenance	$29,617.00	$15,143.41	($14,473.59)	$58,688.00	$60,573.64	$1,885.64	$181,721.00
Irrigation							
5530-00 Irrigation Maintenance	750.00	750.00	-	3,000.00	3,000.00	-	9,000.00
5535-00 Irrigation Repair	300.00	1,250.00	950.00	6,480.00	5,000.00	(1,480.00)	15,000.00
Total Irrigation	$1,050.00	$2,000.00	$950.00	$9,480.00	$8,000.00	($1,480.00)	$24,000.00
Grounds Maintenance							
5540-00 General Repairs	-	250.00	250.00	414.00	1,000.00	586.00	3,000.00
5545-00 Fountain Maintenance	-	83.33	83.33	-	333.32	333.32	1,000.00
5555-00 Tennis Ct & Grounds	920.30	166.67	(753.63)	1,600.68	666.68	(934.00)	2,000.00
5560-00 Lake Maintenance	140.00	140.00	-	560.00	560.00	-	1,680.00
5565-00 Pressure Wash Bldg & Sidewalks	-	500.00	500.00	-	2,000.00	2,000.00	6,000.00
Total Grounds Maintenance	$1,060.30	$1,140.00	$79.70	$2,574.68	$4,560.00	$1,985.32	$13,680.00
Pool/Clubhouse							
5570-00 Clubhouse Maint Cleaning	1,200.00	1,300.00	100.00	4,800.00	5,200.00	400.00	15,600.00

Income Statement - Operating

Cypress Springs Owners Association, Inc.

04/01/2025 to 04/30/2025

	Current Period			Year-to-date			Annual
Description	Actual	Budget	Variance	Actual	Budget	Variance	Budget
5575-00 Clubhouse Lighting Repair	$-	$41.67	$41.67	$-	$166.68	$166.68	$500.00
5580-00 Clubhouse Structure Repair/Paint	231.00	416.67	185.67	9,791.00	1,666.68	(8,124.32)	5,000.00
5585-00 Clubhouse Restroom Maint	-	83.33	83.33	-	333.32	333.32	1,000.00
5590-00 Clubhouse Miscellaneous	150.00	166.67	16.67	650.00	666.68	16.68	2,000.00
5595-00 Pool Maintenance Contract	1,475.00	1,475.00	-	5,900.00	5,900.00	-	17,700.00
5600-00 Pool Equipment/Repair	-	83.33	83.33	-	333.32	333.32	1,000.00
5601-00 Pool Pump Repair	-	83.33	83.33	-	333.32	333.32	1,000.00
5605-00 Pool Maintenance and Deck Repairs	2,000.00	166.67	(1,833.33)	2,250.00	666.68	(1,583.32)	2,000.00
5700-00 Clubhouse Pest Control	-	50.00	50.00	-	200.00	200.00	600.00
5710-00 Clubhouse Termite Bond	-	28.83	28.83	366.00	115.32	(250.68)	346.00
Total Pool/Clubhouse	$5,056.00	$3,895.50	($1,160.50)	$23,757.00	$15,582.00	($8,175.00)	$46,746.00
Utilities							
6010-00 Electric	4,513.36	2,500.00	(2,013.36)	11,124.21	10,000.00	(1,124.21)	30,000.00
6020-00 Water	108.18	416.67	308.49	301.83	1,666.68	1,364.85	5,000.00
Total Utilities	$4,621.54	$2,916.67	($1,704.87)	$11,426.04	$11,666.68	$240.64	$35,000.00
Reserve Expenses							
9105-00 Transfers To Reserves	4,850.00	4,850.00	-	19,400.00	19,400.00	-	58,200.00
Total Reserve Expenses	$4,850.00	$4,850.00	$-	$19,400.00	$19,400.00	$0.00	$58,200.00
Total OPERATING EXPENSE	**$58,229.84**	**$44,046.68**	**($14,183.16)**	**$181,332.47**	**$176,186.72**	**($5,145.75)**	**$528,560.00**
Net Income:	**($13,655.76)**	**($0.01)**	**($13,655.75)**	**$516.52**	**($0.04)**	**$516.56**	**$0.00**