



Financial Report Package

January 2025

Prepared for

Cypress Springs Owners Association, Inc.

By

HomeRiver Group



Balance Sheet - Operating

Cypress Springs Owners Association, Inc.

End Date: 01/31/2025

Assets

Assets

10-1010-00 Current Operating (Popular) \$125,227.29

10-1040-00 Popular CDARS x9919 Maturity 5/15/25 4.5454% 250,000.00

Total Assets: \$375,227.29

Accounts Receivable

14-1410-00 Accounts Receivable 33,814.36

14-1470-00 Allowance for Doubtful Accounts (14,731.71)

Total Accounts Receivable: \$19,082.65

Prepays & Deposits

16-1430-00 Prepaid Insurance 32,473.05

Total Prepays & Deposits: \$32,473.05

Total Assets: **\$426,782.99**

Liabilities & Equity

Liabilities

20-2010-00 Accounts Payable 6,088.27

20-2020-00 Prepaid Assessments 48,216.41

20-2060-00 Deferred Assessments 83,076.67

Total Liabilities: \$137,381.35

Retained Earnings

25-2500-00 Fund Balance 287,581.14

Total Retained Earnings: \$287,581.14

Net Income Gain / Loss 1,820.50
\$1,820.50

Total Liabilities & Equity: **\$426,782.99**



Balance Sheet - Reserve

Cypress Springs Owners Association, Inc.

End Date: 01/31/2025

Assets

Reserve Bank Accounts

11-1020-00	Current Reserves (Popular)	\$123,868.88	
11-1180-00	Popular CDARS x2108 Maturity 2/13/25 4.83171%	200,000.00	
Total Reserve Bank Accounts:			\$323,868.88
Total Assets:			<u>\$323,868.88</u>

Liabilities & Equity

Reserve Allocations

21-2110-00	Site Improvements Reserves	109,989.78	
21-2120-00	Clubhouse Reserves	73,560.85	
21-2180-00	Landscape/Irrigation Reserves	62,125.57	
21-2200-00	Pool & Equipment Reserves	35,878.18	
21-2230-00	Pavement Reserves	17,310.03	
21-2280-00	Contingency Reserves	24,943.34	
21-2300-00	Reserve Interest	61.13	
Total Reserve Allocations:			\$323,868.88
Net Income Gain / Loss		0.00	\$0.00
Total Liabilities & Equity:			<u>\$323,868.88</u>

Description	Current Period			Year-to-date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
OPERATING INCOME							
Revenue/Income							
3020-00 Assessments - Quarterly	\$41,538.33	\$41,538.33	\$-	\$41,538.33	\$41,538.33	\$-	\$498,460.00
3080-00 Interest Earned	2.03	1,741.67	(1,739.64)	2.03	1,741.67	(1,739.64)	20,900.00
3100-00 Late Fees and Interest	283.90	100.00	183.90	283.90	100.00	183.90	1,200.00
3140-00 Collection Income	160.00	416.67	(256.67)	160.00	416.67	(256.67)	5,000.00
3150-00 Keys - Remotes - Cards	100.00	41.67	58.33	100.00	41.67	58.33	500.00
3180-00 Legal Fees Reimbursed	(21.12)	125.00	(146.12)	(21.12)	125.00	(146.12)	1,500.00
3210-00 Clubhouse Usage Income	-	83.33	(83.33)	-	83.33	(83.33)	1,000.00
Total Revenue/Income	\$42,063.14	\$44,046.67	(\$1,983.53)	\$42,063.14	\$44,046.67	(\$1,983.53)	\$528,560.00
Total OPERATING INCOME	\$42,063.14	\$44,046.67	(\$1,983.53)	\$42,063.14	\$44,046.67	(\$1,983.53)	\$528,560.00
OPERATING EXPENSE							
Administrative Expenses							
4020-00 Web Site Maintenance	-	14.17	14.17	-	14.17	14.17	170.00
4030-00 Accounting/Audit Fees	1,800.00	375.00	(1,425.00)	1,800.00	375.00	(1,425.00)	4,500.00
4040-00 Coupon Book Expense	-	566.67	566.67	-	566.67	566.67	6,800.00
4050-00 Legal Expenses	1,806.00	1,250.00	(556.00)	1,806.00	1,250.00	(556.00)	15,000.00
4060-00 Management Services	4,105.67	4,105.67	-	4,105.67	4,105.67	-	49,268.00
4070-00 Record Storage	50.00	50.00	-	50.00	50.00	-	600.00
4080-00 Licenses - Permits	-	34.17	34.17	-	34.17	34.17	410.00
4110-00 Bad Debt Expense	-	500.00	500.00	-	500.00	500.00	6,000.00
4120-00 Admin Fees Exp HRG	4,433.25	1,750.00	(2,683.25)	4,433.25	1,750.00	(2,683.25)	21,000.00
4150-00 Miscellaneous Expense	-	41.67	41.67	-	41.67	41.67	500.00
4160-00 Security (pool guards)	-	500.00	500.00	-	500.00	500.00	6,000.00
4170-00 Security (sheriff dept)	326.04	1,250.00	923.96	326.04	1,250.00	923.96	15,000.00
4180-00 Camera Maint & Surveillance	42.80	50.00	7.20	42.80	50.00	7.20	600.00
4185-00 Repairs-Maint Security System	149.11	250.00	100.89	149.11	250.00	100.89	3,000.00
Total Administrative Expenses	\$12,712.87	\$10,737.35	(\$1,975.52)	\$12,712.87	\$10,737.35	(\$1,975.52)	\$128,848.00
Insurance							
4510-00 Commercial Property Insurance	1,110.62	1,500.00	389.38	1,110.62	1,500.00	389.38	18,000.00
4515-00 General Liability Insurance	1,603.31	1,216.67	(386.64)	1,603.31	1,216.67	(386.64)	14,600.00
4520-00 Commercial Package (D&O and Crime)	322.40	433.33	110.93	322.40	433.33	110.93	5,200.00
4530-00 Umbrella Insurance	168.17	166.67	(1.50)	168.17	166.67	(1.50)	2,000.00
4540-00 Workers Comp Insurance	42.42	47.08	4.66	42.42	47.08	4.66	565.00
Total Insurance	\$3,246.92	\$3,363.75	\$116.83	\$3,246.92	\$3,363.75	\$116.83	\$40,365.00
Landscaping/Maintenance							
5505-00 Landscape Maint Contract	8,314.00	8,416.58	102.58	8,314.00	8,416.58	102.58	100,999.00
5510-00 Landscape Replacement	4,129.00	833.33	(3,295.67)	4,129.00	833.33	(3,295.67)	10,000.00
5515-00 Mulch	-	3,018.50	3,018.50	-	3,018.50	3,018.50	36,222.00
5520-00 Annuals	-	375.00	375.00	-	375.00	375.00	4,500.00
5525-00 Tree Trim LS Clearance	-	2,500.00	2,500.00	-	2,500.00	2,500.00	30,000.00
Total Landscaping/Maintenance	\$12,443.00	\$15,143.41	\$2,700.41	\$12,443.00	\$15,143.41	\$2,700.41	\$181,721.00
Irrigation							
5530-00 Irrigation Maintenance	750.00	750.00	-	750.00	750.00	-	9,000.00
5535-00 Irrigation Repair	345.00	1,250.00	905.00	345.00	1,250.00	905.00	15,000.00
Total Irrigation	\$1,095.00	\$2,000.00	\$905.00	\$1,095.00	\$2,000.00	\$905.00	\$24,000.00
Grounds Maintenance							
5540-00 General Repairs	-	250.00	250.00	-	250.00	250.00	3,000.00
5545-00 Fountain Maintenance	-	83.33	83.33	-	83.33	83.33	1,000.00
5555-00 Tennis Ct & Grounds	-	166.67	166.67	-	166.67	166.67	2,000.00
5560-00 Lake Maintenance	140.00	140.00	-	140.00	140.00	-	1,680.00
5565-00 Pressure Wash Bldg & Sidewalks	-	500.00	500.00	-	500.00	500.00	6,000.00
Total Grounds Maintenance	\$140.00	\$1,140.00	\$1,000.00	\$140.00	\$1,140.00	\$1,000.00	\$13,680.00
Pool/Clubhouse							
5570-00 Clubhouse Maint Cleaning	1,200.00	1,300.00	100.00	1,200.00	1,300.00	100.00	15,600.00

Description	Current Period			Year-to-date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
5575-00 Clubhouse Lighting Repair	\$-	\$41.67	\$41.67	\$-	\$41.67	\$41.67	\$500.00
5580-00 Clubhouse Structure Repair/Paint	-	416.67	416.67	-	416.67	416.67	5,000.00
5585-00 Clubhouse Restroom Maint	-	83.33	83.33	-	83.33	83.33	1,000.00
5590-00 Clubhouse Miscellaneous	-	166.67	166.67	-	166.67	166.67	2,000.00
5595-00 Pool Maintenance Contract	1,475.00	1,475.00	-	1,475.00	1,475.00	-	17,700.00
5600-00 Pool Equipment/Repair	-	83.33	83.33	-	83.33	83.33	1,000.00
5601-00 Pool Pump Repair	-	83.33	83.33	-	83.33	83.33	1,000.00
5605-00 Pool Maintenance and Deck Repairs	-	166.67	166.67	-	166.67	166.67	2,000.00
5700-00 Clubhouse Pest Control	-	50.00	50.00	-	50.00	50.00	600.00
5710-00 Clubhouse Termite Bond	-	28.83	28.83	-	28.83	28.83	346.00
Total Pool/Clubhouse	\$2,675.00	\$3,895.50	\$1,220.50	\$2,675.00	\$3,895.50	\$1,220.50	\$46,746.00
Utilities							
6010-00 Electric	3,018.83	2,500.00	(518.83)	3,018.83	2,500.00	(518.83)	30,000.00
6020-00 Water	61.02	416.67	355.65	61.02	416.67	355.65	5,000.00
Total Utilities	\$3,079.85	\$2,916.67	(\$163.18)	\$3,079.85	\$2,916.67	(\$163.18)	\$35,000.00
Reserve Expenses							
9105-00 Transfers To Reserves	4,850.00	4,850.00	-	4,850.00	4,850.00	-	58,200.00
Total Reserve Expenses	\$4,850.00	\$4,850.00	\$-	\$4,850.00	\$4,850.00	\$0.00	\$58,200.00
Total OPERATING EXPENSE	\$40,242.64	\$44,046.68	\$3,804.04	\$40,242.64	\$44,046.68	\$3,804.04	\$528,560.00
Net Income:	\$1,820.50	(\$0.01)	\$1,820.51	\$1,820.50	(\$0.01)	\$1,820.51	\$0.00