Financial Report Package

March 2025

Prepared for

Cypress Springs Owners Association, Inc.

By

Folio Association Management

Balance Sheet - Operating

Cypress Springs Owners Association, Inc.

End Date: 03/31/2025

Assets			
Assets			
10-1010-00	Current Operating (Popular)	$103,169.64	
10-1040-00	Popular CDARS x9919 Maturity 5/15/25 4.5454%	250,000.00	
Total Assets:			$353,169.64
Accounts Receivable			
14-1410-00	Accounts Receivable	22,819.39	
14-1470-00	Allowance for Doubtful Accounts	(14,731.71)	
Total Accounts Receivable:			$8,087.68
Prepaids & Deposits			
16-1430-00	Prepaid Insurance	25,975.36	
Total Prepaids & Deposits:			$25,975.36
Total Assets:			**$387,232.68**
Liabilities & Equity			
Liabilities			
20-2010-00	Accounts Payable	8,315.26	
20-2020-00	Prepaid Assessments	79,906.99	
20-2040-00	Accrued Expenses	1,550.00	
20-2060-00	Deferred Assessments	0.01	
Total Liabilities:			$89,772.26
Retained Earnings			
25-2500-00	Fund Balance	283,288.14	
Total Retained Earnings:			$283,288.14
	Net Income Gain / Loss	14,172.28	$14,172.28
Total Liabilities & Equity:			**$387,232.68**

Balance Sheet - Reserve

Cypress Springs Owners Association, Inc.

End Date: 03/31/2025

Assets			
Reserve Bank Accounts			
11-1020-00	Current Reserves (Popular)	$80,666.29	
11-1181-00	Popular CDARS x7396	200,000.00	
Total Reserve Bank Accounts:			$280,666.29
Total Assets:			**$280,666.29**
Liabilities & Equity			
Reserve Allocations			
21-2110-00	Site Improvements Reserves	112,359.78	
21-2120-00	Clubhouse Reserves	23,245.85	
21-2180-00	Landscape/Irrigation Reserves	63,125.57	
21-2200-00	Pool & Equipment Reserves	39,058.18	
21-2230-00	Pavement Reserves	17,560.03	
21-2280-00	Contingency Reserves	25,143.34	
21-2300-00	Reserve Interest	173.54	
Total Reserve Allocations:			$280,666.29
	Net Income Gain / Loss	0.00	
			$0.00
Total Liabilities & Equity:			**$280,666.29**

folio Association Management

Income Statement - Operating

Cypress Springs Owners Association, Inc.

03/01/2025 to 03/31/2025

	Current Period			Year-to-date			Annual
Description	Actual	Budget	Variance	Actual	Budget	Variance	Budget
OPERATING INCOME							
Revenue/Income							
3020-00 Assessments - Quarterly	$41,538.33	$41,538.33	$-	$124,614.99	$124,614.99	$-	$498,460.00
3080-00 Interest Earned	1.80	1,741.67	(1,739.87)	9,877.94	5,225.01	4,652.93	20,900.00
3100-00 Late Fees and Interest	148.73	100.00	48.73	666.10	300.00	366.10	1,200.00
3140-00 Collection Income	150.00	416.67	(266.67)	1,280.00	1,250.01	29.99	5,000.00
3150-00 Keys - Remotes - Cards	125.00	41.67	83.33	250.00	125.01	124.99	500.00
3180-00 Legal Fees Reimbursed	-	125.00	(125.00)	673.88	375.00	298.88	1,500.00
3210-00 Clubhouse Usage Income	(88.00)	83.33	(171.33)	(88.00)	249.99	(337.99)	1,000.00
Total Revenue/Income	$41,875.86	$44,046.67	($2,170.81)	$137,274.91	$132,140.01	$5,134.90	$528,560.00
Total OPERATING INCOME	**$41,875.86**	**$44,046.67**	**($2,170.81)**	**$137,274.91**	**$132,140.01**	**$5,134.90**	**$528,560.00**
OPERATING EXPENSE							
Administrative Expenses							
4020-00 Web Site Maintenance	-	14.17	14.17	-	42.51	42.51	170.00
4030-00 Accounting/Audit Fees	1,800.00	375.00	(1,425.00)	3,600.00	1,125.00	(2,475.00)	4,500.00
4040-00 Coupon Book Expense	21.00	566.67	545.67	3,402.00	1,700.01	(1,701.99)	6,800.00
4050-00 Legal Expenses	-	1,250.00	1,250.00	4,955.30	3,750.00	(1,205.30)	15,000.00
4060-00 Management Services	4,105.67	4,105.67	-	12,317.01	12,317.01	-	49,268.00
4070-00 Record Storage	50.00	50.00	-	150.00	150.00	-	600.00
4080-00 Licenses - Permits	370.00	34.17	(335.83)	445.00	102.51	(342.49)	410.00
4110-00 Bad Debt Expense	-	500.00	500.00	-	1,500.00	1,500.00	6,000.00
4120-00 Admin Fees Exp HRG	1,347.18	1,750.00	402.82	6,231.61	5,250.00	(981.61)	21,000.00
4150-00 Miscellaneous Expense	-	41.67	41.67	-	125.01	125.01	500.00
4160-00 Security (pool guards)	1,584.00	500.00	(1,084.00)	1,584.00	1,500.00	(84.00)	6,000.00
4170-00 Security (sheriff dept)	350.00	1,250.00	900.00	909.34	3,750.00	2,840.66	15,000.00
4180-00 Camera Maint & Surveillance	42.80	50.00	7.20	128.40	150.00	21.60	600.00
4185-00 Repairs-Maint Security System	378.09	250.00	(128.09)	564.48	750.00	185.52	3,000.00
Total Administrative Expenses	$10,048.74	$10,737.35	$688.61	$34,287.14	$32,212.05	($2,075.09)	$128,848.00
Insurance							
4510-00 Commercial Property Insurance	1,110.62	1,500.00	389.38	3,335.71	4,500.00	1,164.29	18,000.00
4515-00 General Liability Insurance	1,603.31	1,216.67	(386.64)	4,809.93	3,650.01	(1,159.92)	14,600.00
4520-00 Commercial Package (D&O and Crime)	322.40	433.33	110.93	967.20	1,299.99	332.79	5,200.00
4530-00 Umbrella Insurance	168.17	166.67	(1.50)	504.51	500.01	(4.50)	2,000.00
4540-00 Workers Comp Insurance	42.42	47.08	4.66	127.26	141.24	13.98	565.00
Total Insurance	$3,246.92	$3,363.75	$116.83	$9,744.61	$10,091.25	$346.64	$40,365.00
Landscaping/Maintenance							
5505-00 Landscape Maint Contract	8,314.00	8,416.58	102.58	24,942.00	25,249.74	307.74	100,999.00
5510-00 Landscape Replacement	-	833.33	833.33	4,129.00	2,499.99	(1,629.01)	10,000.00
5515-00 Mulch	-	3,018.50	3,018.50	-	9,055.50	9,055.50	36,222.00
5520-00 Annuals	-	375.00	375.00	-	1,125.00	1,125.00	4,500.00
5525-00 Tree Trim LS Clearance	-	2,500.00	2,500.00	-	7,500.00	7,500.00	30,000.00
Total Landscaping/Maintenance	$8,314.00	$15,143.41	$6,829.41	$29,071.00	$45,430.23	$16,359.23	$181,721.00
Irrigation							
5530-00 Irrigation Maintenance	750.00	750.00	-	2,250.00	2,250.00	-	9,000.00
5535-00 Irrigation Repair	4,175.00	1,250.00	(2,925.00)	6,180.00	3,750.00	(2,430.00)	15,000.00
Total Irrigation	$4,925.00	$2,000.00	($2,925.00)	$8,430.00	$6,000.00	($2,430.00)	$24,000.00
Grounds Maintenance							
5540-00 General Repairs	-	250.00	250.00	414.00	750.00	336.00	3,000.00
5545-00 Fountain Maintenance	-	83.33	83.33	-	249.99	249.99	1,000.00
5555-00 Tennis Ct & Grounds	525.00	166.67	(358.33)	680.38	500.01	(180.37)	2,000.00
5560-00 Lake Maintenance	140.00	140.00	-	420.00	420.00	-	1,680.00
5565-00 Pressure Wash Bldg & Sidewalks	-	500.00	500.00	-	1,500.00	1,500.00	6,000.00
Total Grounds Maintenance	$665.00	$1,140.00	$475.00	$1,514.38	$3,420.00	$1,905.62	$13,680.00
Pool/Clubhouse							
5570-00 Clubhouse Maint Cleaning	1,200.00	1,300.00	100.00	3,600.00	3,900.00	300.00	15,600.00

Income Statement - Operating

Cypress Springs Owners Association, Inc.

03/01/2025 to 03/31/2025

	Current Period			Year-to-date			Annual
Description	Actual	Budget	Variance	Actual	Budget	Variance	Budget
5575-00 Clubhouse Lighting Repair	$-	$41.67	$41.67	$-	$125.01	$125.01	$500.00
5580-00 Clubhouse Structure Repair/Paint	-	416.67	416.67	9,560.00	1,250.01	(8,309.99)	5,000.00
5585-00 Clubhouse Restroom Maint	-	83.33	83.33	-	249.99	249.99	1,000.00
5590-00 Clubhouse Miscellaneous	250.00	166.67	(83.33)	500.00	500.01	0.01	2,000.00
5595-00 Pool Maintenance Contract	1,475.00	1,475.00	-	4,425.00	4,425.00	-	17,700.00
5600-00 Pool Equipment/Repair	-	83.33	83.33	-	249.99	249.99	1,000.00
5601-00 Pool Pump Repair	-	83.33	83.33	-	249.99	249.99	1,000.00
5605-00 Pool Maintenance and Deck Repairs	-	166.67	166.67	250.00	500.01	250.01	2,000.00
5700-00 Clubhouse Pest Control	-	50.00	50.00	-	150.00	150.00	600.00
5710-00 Clubhouse Termite Bond	366.00	28.83	(337.17)	366.00	86.49	(279.51)	346.00
Total Pool/Clubhouse	$3,291.00	$3,895.50	$604.50	$18,701.00	$11,686.50	($7,014.50)	$46,746.00
Utilities							
6010-00 Electric	2,986.20	2,500.00	(486.20)	6,610.85	7,500.00	889.15	30,000.00
6020-00 Water	74.50	416.67	342.17	193.65	1,250.01	1,056.36	5,000.00
Total Utilities	$3,060.70	$2,916.67	($144.03)	$6,804.50	$8,750.01	$1,945.51	$35,000.00
Reserve Expenses							
9105-00 Transfers To Reserves	4,850.00	4,850.00	-	14,550.00	14,550.00	-	58,200.00
Total Reserve Expenses	$4,850.00	$4,850.00	$-	$14,550.00	$14,550.00	$0.00	$58,200.00
Total OPERATING EXPENSE	**$38,401.36**	**$44,046.68**	**$5,645.32**	**$123,102.63**	**$132,140.04**	**$9,037.41**	**$528,560.00**
Net Income:	**$3,474.50**	**($0.01)**	**$3,474.51**	**$14,172.28**	**($0.03)**	**$14,172.31**	**$0.00**