Financial Report Package

July 2025

Prepared for

Cypress Springs Owners Association, Inc.

By

Folio Association Management

Assets			
Assets			
10-1010-00	Popular Operating 0250	$174,087.32	
10-1041-00	Popular CD 7853 3.70% 05/21/2026	250,000.00	
Total Assets:			$424,087.32
Accounts Receivable			
14-1410-00	Accounts Receivable	31,607.16	
14-1470-00	Allowance for Doubtful Accounts	(14,731.71)	
Total Accounts Receivable:			$16,875.45
Prepaids & Deposits			
16-1430-00	Prepaid Insurance	12,987.68	
Total Prepaids & Deposits:			$12,987.68
Total Assets:			**$453,950.45**
Liabilities & Equity			
Liabilities			
20-2010-00	Accounts Payable	10,018.49	
20-2020-00	Prepaid Assessments	40,726.37	
20-2060-00	Deferred Assessments	83,076.69	
Total Liabilities:			$133,821.55
Retained Earnings			
25-2500-00	Fund Balance	283,288.14	
Total Retained Earnings:			$283,288.14
	Net Income Gain / Loss	36,840.76	$36,840.76
Total Liabilities & Equity:			**$453,950.45**

Balance Sheet - Reserve

Cypress Springs Owners Association, Inc.

End Date: 07/31/2025

Assets

Reserve Bank Accounts

11-1020-00	Popular Reserve 0268	$91,835.42	
11-1182-00	Popular CD 7845 3.70% 05/21/2026	200,000.00	
Total Reserve Bank Accounts:			$291,835.42
Total Assets:			**$291,835.42**

Liabilities & Equity

Reserve Allocations

21-2110-00	Site Improvements Reserves	117,099.78	
21-2120-00	Clubhouse Reserves	28,645.85	
21-2180-00	Landscape/Irrigation Reserves	65,125.57	
21-2200-00	Pool & Equipment Reserves	37,025.92	
21-2230-00	Pavement Reserves	18,060.03	
21-2280-00	Contingency Reserves	25,543.34	
21-2300-00	Reserve Interest	334.93	
Total Reserve Allocations:			$291,835.42
	Net Income Gain / Loss	0.00	
			$0.00
Total Liabilities & Equity:			**$291,835.42**

Income Statement - Operating

Cypress Springs Owners Association, Inc.

From 07/01/2025 to 07/31/2025

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	$-	$290,768.31	$290,768.31	$-	$498,460.00
3080-00 Interest Earned	2.85	1,741.67	(1,738.82)	23,251.75	12,191.69	11,060.06	20,900.00
3100-00 Late Fees and Interest	(615.93)	100.00	(715.93)	671.65	700.00	(28.35)	1,200.00
3120-00 NSF Fees	(35.00)	-	(35.00)	(35.00)	-	(35.00)	-
3140-00 Collection Income	2,055.00	416.67	1,638.33	6,380.00	2,916.69	3,463.31	5,000.00
3150-00 Keys/Remotes/Cards	175.00	41.67	133.33	900.00	291.69	608.31	500.00
3180-00 Legal Fees Reimbursed	(231.50)	125.00	(356.50)	734.43	875.00	(140.57)	1,500.00
3210-00 Clubhouse Usage Income	350.00	83.33	266.67	792.00	583.31	208.69	1,000.00
Total Revenue/Income	$43,238.75	$44,046.67	($807.92)	$323,463.14	$308,326.69	$15,136.45	$528,560.00
Total OPERATING INCOME	**$43,238.75**	**$44,046.67**	**($807.92)**	**$323,463.14**	**$308,326.69**	**$15,136.45**	**$528,560.00**
OPERATING EXPENSE							
Administrative Expenses							
4020-00 Web Site Maintenance	-	14.17	14.17	-	99.19	99.19	170.00
4030-00 Accounting/Audit Fees	-	375.00	375.00	3,600.00	2,625.00	(975.00)	4,500.00
4040-00 Coupon Book Expense	42.00	566.67	524.67	3,501.75	3,966.69	464.94	6,800.00
4050-00 Legal Expenses	2,672.00	1,250.00	(1,422.00)	381.52	8,750.00	8,368.48	15,000.00
4060-00 Management Services	4,105.67	4,105.67	-	28,739.69	28,739.69	-	49,268.00
4070-00 Record Storage	50.00	50.00	-	350.00	350.00	-	600.00
4080-00 Licenses - Permits	-	34.17	34.17	445.00	239.19	(205.81)	410.00
4110-00 Bad Debt Expense	-	500.00	500.00	41.00	3,500.00	3,459.00	6,000.00
4120-00 Admin Fees Exp HRG	5,181.78	1,750.00	(3,431.78)	19,022.14	12,250.00	(6,772.14)	21,000.00
4150-00 Miscellaneous Expense	-	41.67	41.67	-	291.69	291.69	500.00
4160-00 Security (pool guards)	1,705.00	500.00	(1,205.00)	7,491.00	3,500.00	(3,991.00)	6,000.00
4170-00 Security (sheriff dept)	1,238.94	1,250.00	11.06	2,992.93	8,750.00	5,757.07	15,000.00
4180-00 Camera Maint & Surveillance	42.80	50.00	7.20	309.59	350.00	40.41	600.00
4185-00 Repairs-Maint Security System	76.84	250.00	173.16	2,522.33	1,750.00	(772.33)	3,000.00
Total Administrative Expenses	$15,115.03	$10,737.35	($4,377.68)	$69,396.95	$75,161.45	$5,764.50	$128,848.00
Insurance							
4510-00 Commercial Property Insurance	1,110.62	1,500.00	389.38	7,778.19	10,500.00	2,721.81	18,000.00
4515-00 General Liability Insurance	1,603.31	1,216.67	(386.64)	11,223.17	8,516.69	(2,706.48)	14,600.00
4520-00 Commercial Package (D&O and Crime)	322.40	433.33	110.93	2,256.80	3,033.31	776.51	5,200.00
4530-00 Umbrella Insurance	168.17	166.67	(1.50)	1,177.19	1,166.69	(10.50)	2,000.00
4540-00 Workers Comp Insurance	42.42	47.08	4.66	296.94	329.56	32.62	565.00
Total Insurance	$3,246.92	$3,363.75	$116.83	$22,732.29	$23,546.25	$813.96	$40,365.00
Landscaping/Maintenance							
5505-00 Landscape Maint Contract	8,314.00	8,416.58	102.58	58,198.00	58,916.06	718.06	100,999.00
5510-00 Landscape Replacement	-	833.33	833.33	4,129.00	5,833.31	1,704.31	10,000.00
5515-00 Mulch	-	3,018.50	3,018.50	21,303.00	21,129.50	(173.50)	36,222.00
5520-00 Annuals	-	375.00	375.00	1,399.00	2,625.00	1,226.00	4,500.00
5525-00 Tree Trim LS Clearance	1,000.00	2,500.00	1,500.00	2,625.00	17,500.00	14,875.00	30,000.00
Total Landscaping/Maintenance	$9,314.00	$15,143.41	$5,829.41	$87,654.00	$106,003.87	$18,349.87	$181,721.00
Irrigation							
5530-00 Irrigation Maintenance	750.00	750.00	-	5,250.00	5,250.00	-	9,000.00
5535-00 Irrigation Repair	400.00	1,250.00	850.00	9,075.00	8,750.00	(325.00)	15,000.00
Total Irrigation	$1,150.00	$2,000.00	$850.00	$14,325.00	$14,000.00	($325.00)	$24,000.00

Description	Current Period Actual	Current Period Budget	Current Period Variance	Year-to-date Actual	Year-to-date Budget	Year-to-date Variance	Annual Budget
Grounds Maintenance							
5540-00 General Repairs	$-	$250.00	$250.00	$549.00	$1,750.00	$1,201.00	$3,000.00
5541-00 Maintenance Supplies	43.62	-	(43.62)	247.15	-	(247.15)	-
5545-00 Fountain Maintenance	-	83.33	83.33	-	583.31	583.31	1,000.00
5555-00 Tennis Ct & Grounds	-	166.67	166.67	1,625.68	1,166.69	(458.99)	2,000.00
5560-00 Lake Maintenance	140.00	140.00	-	980.00	980.00	-	1,680.00
5565-00 Pressure Wash Bldg & Sidewalks	-	500.00	500.00	-	3,500.00	3,500.00	6,000.00
Total Grounds Maintenance	$183.62	$1,140.00	$956.38	$3,401.83	$7,980.00	$4,578.17	$13,680.00
Pool/Clubhouse							
5570-00 Clubhouse Maint Cleaning	1,200.00	1,300.00	100.00	8,400.00	9,100.00	700.00	15,600.00
5575-00 Clubhouse Lighting Repair	-	41.67	41.67	150.03	291.69	141.66	500.00
5580-00 Clubhouse Structure Repair/Paint	-	416.67	416.67	9,791.00	2,916.69	(6,874.31)	5,000.00
5585-00 Clubhouse Restroom Maint	-	83.33	83.33	-	583.31	583.31	1,000.00
5590-00 Clubhouse Miscellaneous	-	166.67	166.67	675.00	1,166.69	491.69	2,000.00
5595-00 Pool Maintenance Contract	1,475.00	1,475.00	-	10,325.00	10,325.00	-	17,700.00
5600-00 Pool Equipment/Repair	542.31	83.33	(458.98)	1,867.31	583.31	(1,284.00)	1,000.00
5601-00 Pool Pump Repair	-	83.33	83.33	-	583.31	583.31	1,000.00
5605-00 Pool Maintenance and Deck Repairs	-	166.67	166.67	2,250.00	1,166.69	(1,083.31)	2,000.00
5700-00 Clubhouse Pest Control	-	50.00	50.00	156.00	350.00	194.00	600.00
5710-00 Clubhouse Termite Bond	-	28.83	28.83	366.00	201.81	(164.19)	346.00
Total Pool/Clubhouse	$3,217.31	$3,895.50	$678.19	$33,980.34	$27,268.50	($6,711.84)	$46,746.00
Utilities							
6010-00 Electric	3,126.91	2,500.00	(626.91)	20,588.75	17,500.00	(3,088.75)	30,000.00
6020-00 Water	110.74	416.67	305.93	593.22	2,916.69	2,323.47	5,000.00
Total Utilities	$3,237.65	$2,916.67	($320.98)	$21,181.97	$20,416.69	($765.28)	$35,000.00
Reserve Expenses							
9105-00 Transfers To Reserves	4,850.00	4,850.00	-	33,950.00	33,950.00	-	58,200.00
Total Reserve Expenses	$4,850.00	$4,850.00	$-	$33,950.00	$33,950.00	$-	$58,200.00
Total OPERATING EXPENSE	**$40,314.53**	**$44,046.68**	**$3,732.15**	**$286,622.38**	**$308,326.76**	**$21,704.38**	**$528,560.00**
Net Income:	**$2,924.22**	**($0.01)**	**$2,924.23**	**$36,840.76**	**($0.07)**	**$36,840.83**	**$0.00**