Financial Report Package

June 2025

Prepared for

Cypress Springs Owners Association, Inc.

By

Folio Association Management

folio Association Management

Balance Sheet - Operating

Cypress Springs Owners Association, Inc.

End Date: 06/30/2025

Assets			
Assets			
10-1010-00	Popular Operating 0250	$124,845.45	
10-1041-00	Popular CD 7853 3.70% 05/21/2026	250,000.00	
Total Assets:			$374,845.45
Accounts Receivable			
14-1410-00	Accounts Receivable	19,600.59	
14-1470-00	Allowance for Doubtful Accounts	(14,731.71)	
Total Accounts Receivable:			$4,868.88
Prepaids & Deposits			
16-1430-00	Prepaid Insurance	16,234.60	
Total Prepaids & Deposits:			$16,234.60
Total Assets:			**$395,948.93**
Liabilities & Equity			
Liabilities			
20-2010-00	Accounts Payable	4,785.17	
20-2020-00	Prepaid Assessments	73,959.06	
20-2060-00	Deferred Assessments	0.02	
Total Liabilities:			$78,744.25
Retained Earnings			
25-2500-00	Fund Balance	283,288.14	
Total Retained Earnings:			$283,288.14
	Net Income Gain / Loss	33,916.54	
			$33,916.54
Total Liabilities & Equity:			**$395,948.93**

Assets

Reserve Bank Accounts

11-1020-00	Popular Reserve 0268	$86,959.13	
11-1182-00	Popular CD 7845 3.70% 05/21/2026	200,000.00	
Total Reserve Bank Accounts:			$286,959.13
Total Assets:			**$286,959.13**

Liabilities & Equity

Reserve Allocations

21-2110-00	Site Improvements Reserves	115,914.78	
21-2120-00	Clubhouse Reserves	27,295.85	
21-2180-00	Landscape/Irrigation Reserves	64,625.57	
21-2200-00	Pool & Equipment Reserves	35,435.92	
21-2230-00	Pavement Reserves	17,935.03	
21-2280-00	Contingency Reserves	25,443.34	
21-2300-00	Reserve Interest	308.64	
Total Reserve Allocations:			$286,959.13
	Net Income Gain / Loss	0.00	
			$0.00
Total Liabilities & Equity:			**$286,959.13**

Income Statement - Operating

Cypress Springs Owners Association, Inc.

06/01/2025 to 06/30/2025

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	$-	$249,229.98	$249,229.98	$-	$498,460.00
3080-00 Interest Earned	2.19	1,741.67	(1,739.48)	23,248.90	10,450.02	12,798.88	20,900.00
3100-00 Late Fees and Interest	116.61	100.00	16.61	1,287.58	600.00	687.58	1,200.00
3140-00 Collection Income	75.00	416.67	(341.67)	4,325.00	2,500.02	1,824.98	5,000.00
3150-00 Keys/Remotes/Cards	225.00	41.67	183.33	725.00	250.02	474.98	500.00
3180-00 Legal Fees Reimbursed	270.43	125.00	145.43	965.93	750.00	215.93	1,500.00
3210-00 Clubhouse Usage Income	-	83.33	(83.33)	442.00	499.98	(57.98)	1,000.00
Total Revenue/Income	$42,227.56	$44,046.67	($1,819.11)	$280,224.39	$264,280.02	$15,944.37	$528,560.00
Total OPERATING INCOME	**$42,227.56**	**$44,046.67**	**($1,819.11)**	**$280,224.39**	**$264,280.02**	**$15,944.37**	**$528,560.00**
OPERATING EXPENSE							
Administrative Expenses							
4020-00 Web Site Maintenance	-	14.17	14.17	-	85.02	85.02	170.00
4030-00 Accounting/Audit Fees	-	375.00	375.00	3,600.00	2,250.00	(1,350.00)	4,500.00
4040-00 Coupon Book Expense	42.00	566.67	524.67	3,459.75	3,400.02	(59.73)	6,800.00
4050-00 Legal Expenses	1,646.00	1,250.00	(396.00)	(2,290.48)	7,500.00	9,790.48	15,000.00
4060-00 Management Services	4,105.67	4,105.67	-	24,634.02	24,634.02	-	49,268.00
4070-00 Record Storage	50.00	50.00	-	300.00	300.00	-	600.00
4080-00 Licenses - Permits	-	34.17	34.17	445.00	205.02	(239.98)	410.00
4110-00 Bad Debt Expense	-	500.00	500.00	41.00	3,000.00	2,959.00	6,000.00
4120-00 Admin Fees Exp HRG	830.23	1,750.00	919.77	13,840.36	10,500.00	(3,340.36)	21,000.00
4150-00 Miscellaneous Expense	-	41.67	41.67	-	250.02	250.02	500.00
4160-00 Security (pool guards)	1,672.00	500.00	(1,172.00)	5,786.00	3,000.00	(2,786.00)	6,000.00
4170-00 Security (sheriff dept)	323.04	1,250.00	926.96	1,753.99	7,500.00	5,746.01	15,000.00
4180-00 Camera Maint & Surveillance	42.80	50.00	7.20	266.79	300.00	33.21	600.00
4185-00 Repairs-Maint Security System	1,705.27	250.00	(1,455.27)	2,445.49	1,500.00	(945.49)	3,000.00
Total Administrative Expenses	$10,417.01	$10,737.35	$320.34	$54,281.92	$64,424.10	$10,142.18	$128,848.00
Insurance							
4510-00 Commercial Property Insurance	1,110.62	1,500.00	389.38	6,667.57	9,000.00	2,332.43	18,000.00
4515-00 General Liability Insurance	1,603.31	1,216.67	(386.64)	9,619.86	7,300.02	(2,319.84)	14,600.00
4520-00 Commercial Package (D&O and Crime)	322.40	433.33	110.93	1,934.40	2,599.98	665.58	5,200.00
4530-00 Umbrella Insurance	168.17	166.67	(1.50)	1,009.02	1,000.02	(9.00)	2,000.00
4540-00 Workers Comp Insurance	42.42	47.08	4.66	254.52	282.48	27.96	565.00
Total Insurance	$3,246.92	$3,363.75	$116.83	$19,485.37	$20,182.50	$697.13	$40,365.00
Landscaping/Maintenance							
5505-00 Landscape Maint Contract	8,314.00	8,416.58	102.58	49,884.00	50,499.48	615.48	100,999.00
5510-00 Landscape Replacement	-	833.33	833.33	4,129.00	4,999.98	870.98	10,000.00
5515-00 Mulch	-	3,018.50	3,018.50	21,303.00	18,111.00	(3,192.00)	36,222.00
5520-00 Annuals	-	375.00	375.00	1,399.00	2,250.00	851.00	4,500.00
5525-00 Tree Trim LS Clearance	-	2,500.00	2,500.00	1,625.00	15,000.00	13,375.00	30,000.00
Total Landscaping/Maintenance	$8,314.00	$15,143.41	$6,829.41	$78,340.00	$90,860.46	$12,520.46	$181,721.00
Irrigation							
5530-00 Irrigation Maintenance	750.00	750.00	-	4,500.00	4,500.00	-	9,000.00
5535-00 Irrigation Repair	440.00	1,250.00	810.00	8,675.00	7,500.00	(1,175.00)	15,000.00
Total Irrigation	$1,190.00	$2,000.00	$810.00	$13,175.00	$12,000.00	($1,175.00)	$24,000.00
Grounds Maintenance							
5540-00 General Repairs	135.00	250.00	115.00	549.00	1,500.00	951.00	3,000.00
5541-00 Maintenance Supplies	203.53	-	(203.53)	203.53	-	(203.53)	-
5545-00 Fountain Maintenance	-	83.33	83.33	-	499.98	499.98	1,000.00
5555-00 Tennis Ct & Grounds	-	166.67	166.67	1,625.68	1,000.02	(625.66)	2,000.00
5560-00 Lake Maintenance	140.00	140.00	-	840.00	840.00	-	1,680.00
5565-00 Pressure Wash Bldg & Sidewalks	-	500.00	500.00	-	3,000.00	3,000.00	6,000.00
Total Grounds Maintenance	$478.53	$1,140.00	$661.47	$3,218.21	$6,840.00	$3,621.79	$13,680.00
Pool/Clubhouse							

Description	Current Period Actual	Current Period Budget	Current Period Variance	Year-to-date Actual	Year-to-date Budget	Year-to-date Variance	Annual Budget
5570-00 Clubhouse Maint Cleaning	$1,200.00	$1,300.00	$100.00	$7,200.00	$7,800.00	$600.00	$15,600.00
5575-00 Clubhouse Lighting Repair	-	41.67	41.67	150.03	250.02	99.99	500.00
5580-00 Clubhouse Structure Repair/Paint	-	416.67	416.67	9,791.00	2,500.02	(7,290.98)	5,000.00
5585-00 Clubhouse Restroom Maint	-	83.33	83.33	-	499.98	499.98	1,000.00
5590-00 Clubhouse Miscellaneous	-	166.67	166.67	675.00	1,000.02	325.02	2,000.00
5595-00 Pool Maintenance Contract	1,475.00	1,475.00	-	8,850.00	8,850.00	-	17,700.00
5600-00 Pool Equipment/Repair	1,325.00	83.33	(1,241.67)	1,325.00	499.98	(825.02)	1,000.00
5601-00 Pool Pump Repair	-	83.33	83.33	-	499.98	499.98	1,000.00
5605-00 Pool Maintenance and Deck Repairs	-	166.67	166.67	2,250.00	1,000.02	(1,249.98)	2,000.00
5700-00 Clubhouse Pest Control	52.00	50.00	(2.00)	156.00	300.00	144.00	600.00
5710-00 Clubhouse Termite Bond	-	28.83	28.83	366.00	172.98	(193.02)	346.00
Total Pool/Clubhouse	$4,052.00	$3,895.50	($156.50)	$30,763.03	$23,373.00	($7,390.03)	$46,746.00
Utilities							
6010-00 Electric	3,587.61	2,500.00	(1,087.61)	17,461.84	15,000.00	(2,461.84)	30,000.00
6020-00 Water	89.17	416.67	327.50	482.48	2,500.02	2,017.54	5,000.00
Total Utilities	$3,676.78	$2,916.67	($760.11)	$17,944.32	$17,500.02	($444.30)	$35,000.00
Reserve Expenses							
9105-00 Transfers To Reserves	4,850.00	4,850.00	-	29,100.00	29,100.00	-	58,200.00
Total Reserve Expenses	$4,850.00	$4,850.00	$-	$29,100.00	$29,100.00	$0.00	$58,200.00
Total OPERATING EXPENSE	**$36,225.24**	**$44,046.68**	**$7,821.44**	**$246,307.85**	**$264,280.08**	**$17,972.23**	**$528,560.00**
Net Income:	**$6,002.32**	**($0.01)**	**$6,002.33**	**$33,916.54**	**($0.06)**	**$33,916.60**	**$0.00**