



# **Financial Report Package**

**September 2025**

**Prepared for**

**Cypress Springs Owners Association, Inc.**

**By**

**Folio Association Management**

**Assets**

## Assets

|            |                        |              |
|------------|------------------------|--------------|
| 10-1010-00 | Popular Operating 0250 | \$145,910.66 |
|------------|------------------------|--------------|

|            |                                  |            |
|------------|----------------------------------|------------|
| 10-1041-00 | Popular CD 7853 3.70% 05/21/2026 | 250,000.00 |
|------------|----------------------------------|------------|

|               |  |                     |
|---------------|--|---------------------|
| Total Assets: |  | <u>\$395,910.66</u> |
|---------------|--|---------------------|

## Accounts Receivable

|            |                     |           |
|------------|---------------------|-----------|
| 14-1410-00 | Accounts Receivable | 13,607.33 |
|------------|---------------------|-----------|

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

|                            |  |                     |
|----------------------------|--|---------------------|
| Total Accounts Receivable: |  | <u>(\$1,124.38)</u> |
|----------------------------|--|---------------------|

## Prepays &amp; Deposits

|            |                   |          |
|------------|-------------------|----------|
| 16-1430-00 | Prepaid Insurance | 6,493.84 |
|------------|-------------------|----------|

|                           |  |                   |
|---------------------------|--|-------------------|
| Total Prepays & Deposits: |  | <u>\$6,493.84</u> |
|---------------------------|--|-------------------|

|                      |  |                            |
|----------------------|--|----------------------------|
| <b>Total Assets:</b> |  | <b><u>\$401,280.12</u></b> |
|----------------------|--|----------------------------|

**Liabilities & Equity**

## Liabilities

|            |                  |          |
|------------|------------------|----------|
| 20-2010-00 | Accounts Payable | 7,362.34 |
|------------|------------------|----------|

|            |                     |           |
|------------|---------------------|-----------|
| 20-2020-00 | Prepaid Assessments | 63,991.65 |
|------------|---------------------|-----------|

|            |                      |      |
|------------|----------------------|------|
| 20-2060-00 | Deferred Assessments | 0.03 |
|------------|----------------------|------|

|                    |  |                    |
|--------------------|--|--------------------|
| Total Liabilities: |  | <u>\$71,354.02</u> |
|--------------------|--|--------------------|

## Retained Earnings

|            |              |            |
|------------|--------------|------------|
| 25-2500-00 | Fund Balance | 283,288.14 |
|------------|--------------|------------|

|                          |  |                     |
|--------------------------|--|---------------------|
| Total Retained Earnings: |  | <u>\$283,288.14</u> |
|--------------------------|--|---------------------|

|                        |                  |                    |
|------------------------|------------------|--------------------|
| Net Income Gain / Loss | <u>46,637.96</u> | <u>\$46,637.96</u> |
|------------------------|------------------|--------------------|

|                                        |  |                            |
|----------------------------------------|--|----------------------------|
| <b>Total Liabilities &amp; Equity:</b> |  | <b><u>\$401,280.12</u></b> |
|----------------------------------------|--|----------------------------|

**Assets**

## Reserve Bank Accounts

|            |                                  |              |
|------------|----------------------------------|--------------|
| 11-1020-00 | Popular Reserve 0268             | \$101,591.13 |
| 11-1182-00 | Popular CD 7845 3.70% 05/21/2026 | 200,000.00   |

Total Reserve Bank Accounts: \$301,591.13

**Total Assets:** **\$301,591.13**

**Liabilities & Equity**

## Reserve Allocations

|            |                               |            |
|------------|-------------------------------|------------|
| 21-2110-00 | Site Improvements Reserves    | 119,469.78 |
| 21-2120-00 | Clubhouse Reserves            | 31,345.85  |
| 21-2180-00 | Landscape/Irrigation Reserves | 66,125.57  |
| 21-2200-00 | Pool & Equipment Reserves     | 40,205.92  |
| 21-2230-00 | Pavement Reserves             | 18,310.03  |
| 21-2280-00 | Contingency Reserves          | 25,743.34  |
| 21-2300-00 | Reserve Interest              | 390.64     |

Total Reserve Allocations: \$301,591.13

Net Income Gain / Loss 0.00 \$0.00

**Total Liabilities & Equity:** **\$301,591.13**

| 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 | \$-          | \$373,844.97 | \$373,844.97 | \$-          | \$498,460.00  |
| 3080-00 Interest Earned                    | 2.72           | 1,741.67    | (1,738.95)   | 23,257.21    | 15,675.03    | 7,582.18     | 20,900.00     |
| 3100-00 Late Fees and Interest             | 107.16         | 100.00      | 7.16         | 898.30       | 900.00       | (1.70)       | 1,200.00      |
| 3120-00 NSF Fees                           | -              | -           | -            | (35.00)      | -            | (35.00)      | -             |
| 3140-00 Collection Income                  | 55.00          | 416.67      | (361.67)     | 7,165.00     | 3,750.03     | 3,414.97     | 5,000.00      |
| 3150-00 Keys/Remotes/Cards                 | 25.00          | 41.67       | (16.67)      | 1,000.00     | 375.03       | 624.97       | 500.00        |
| 3180-00 Legal Fees Reimbursed              | 695.00         | 125.00      | 570.00       | 5,817.67     | 1,125.00     | 4,692.67     | 1,500.00      |
| 3210-00 Clubhouse Usage Income             | 350.00         | 83.33       | 266.67       | 1,142.00     | 749.97       | 392.03       | 1,000.00      |
| Total Revenue/Income                       | \$42,773.21    | \$44,046.67 | (\$1,273.46) | \$413,090.15 | \$396,420.03 | \$16,670.12  | \$528,560.00  |
| Total OPERATING INCOME                     | \$42,773.21    | \$44,046.67 | (\$1,273.46) | \$413,090.15 | \$396,420.03 | \$16,670.12  | \$528,560.00  |
| OPERATING EXPENSE                          |                |             |              |              |              |              |               |
| Administrative Expenses                    |                |             |              |              |              |              |               |
| 4020-00 Web Site Maintenance               | 170.00         | 14.17       | (155.83)     | 170.00       | 127.53       | (42.47)      | 170.00        |
| 4030-00 Accounting/Audit Fees              | -              | 375.00      | 375.00       | 3,950.00     | 3,375.00     | (575.00)     | 4,500.00      |
| 4040-00 Coupon Book Expense                | 5.25           | 566.67      | 561.42       | 3,522.75     | 5,100.03     | 1,577.28     | 6,800.00      |
| 4050-00 Legal Expenses                     | 695.00         | 1,250.00    | 555.00       | 1,583.12     | 11,250.00    | 9,666.88     | 15,000.00     |
| 4060-00 Management Services                | 4,105.67       | 4,105.67    | -            | 36,951.03    | 36,951.03    | -            | 49,268.00     |
| 4070-00 Record Storage                     | 50.00          | 50.00       | -            | 450.00       | 450.00       | -            | 600.00        |
| 4080-00 Licenses - Permits                 | -              | 34.17       | 34.17        | 445.00       | 307.53       | (137.47)     | 410.00        |
| 4110-00 Bad Debt Expense                   | -              | 500.00      | 500.00       | 41.00        | 4,500.00     | 4,459.00     | 6,000.00      |
| 4120-00 Admin Fees Exp HRG                 | 6,215.68       | 1,750.00    | (4,465.68)   | 32,012.36    | 15,750.00    | (16,262.36)  | 21,000.00     |
| 4150-00 Miscellaneous Expense              | -              | 41.67       | 41.67        | 63.59        | 375.03       | 311.44       | 500.00        |
| 4160-00 Security (pool guards)             | 2,090.00       | 500.00      | (1,590.00)   | 11,583.00    | 4,500.00     | (7,083.00)   | 6,000.00      |
| 4170-00 Security (sheriff dept)            | 761.58         | 1,250.00    | 488.42       | 4,630.36     | 11,250.00    | 6,619.64     | 15,000.00     |
| 4180-00 Camera Maint & Surveillance        | 42.80          | 50.00       | 7.20         | 430.17       | 450.00       | 19.83        | 600.00        |
| 4185-00 Repairs-Maint Security System      | 415.36         | 250.00      | (165.36)     | 3,086.81     | 2,250.00     | (836.81)     | 3,000.00      |
| Total Administrative Expenses              | \$14,551.34    | \$10,737.35 | (\$3,813.99) | \$98,919.19  | \$96,636.15  | (\$2,283.04) | \$128,848.00  |
| Insurance                                  |                |             |              |              |              |              |               |
| 4510-00 Commercial Property Insurance      | 1,110.62       | 1,500.00    | 389.38       | 9,999.43     | 13,500.00    | 3,500.57     | 18,000.00     |
| 4515-00 General Liability Insurance        | 1,603.31       | 1,216.67    | (386.64)     | 14,429.79    | 10,950.03    | (3,479.76)   | 14,600.00     |
| 4520-00 Commercial Package (D&O and Crime) | 322.40         | 433.33      | 110.93       | 2,901.60     | 3,899.97     | 998.37       | 5,200.00      |
| 4530-00 Umbrella Insurance                 | 168.17         | 166.67      | (1.50)       | 1,513.53     | 1,500.03     | (13.50)      | 2,000.00      |
| 4540-00 Workers Comp Insurance             | 42.42          | 47.08       | 4.66         | 381.78       | 423.72       | 41.94        | 565.00        |
| Total Insurance                            | \$3,246.92     | \$3,363.75  | \$116.83     | \$29,226.13  | \$30,273.75  | \$1,047.62   | \$40,365.00   |
| Landscaping/Maintenance                    |                |             |              |              |              |              |               |
| 5505-00 Landscape Maint Contract           | 8,314.00       | 8,416.58    | 102.58       | 74,826.00    | 75,749.22    | 923.22       | 100,999.00    |
| 5510-00 Landscape Replacement              | -              | 833.33      | 833.33       | 4,129.00     | 7,499.97     | 3,370.97     | 10,000.00     |
| 5515-00 Mulch                              | -              | 3,018.50    | 3,018.50     | 21,303.00    | 27,166.50    | 5,863.50     | 36,222.00     |
| 5520-00 Annuals                            | -              | 375.00      | 375.00       | 1,399.00     | 3,375.00     | 1,976.00     | 4,500.00      |
| 5525-00 Tree Trim LS Clearance             | -              | 2,500.00    | 2,500.00     | 2,625.00     | 22,500.00    | 19,875.00    | 30,000.00     |
| Total Landscaping/Maintenance              | \$8,314.00     | \$15,143.41 | \$6,829.41   | \$104,282.00 | \$136,290.69 | \$32,008.69  | \$181,721.00  |
| Irrigation                                 |                |             |              |              |              |              |               |
| 5530-00 Irrigation Maintenance             | 750.00         | 750.00      | -            | 6,750.00     | 6,750.00     | -            | 9,000.00      |
| 5535-00 Irrigation Repair                  | 1,095.00       | 1,250.00    | 155.00       | 10,640.00    | 11,250.00    | 610.00       | 15,000.00     |
| Total Irrigation                           | \$1,845.00     | \$2,000.00  | \$155.00     | \$17,390.00  | \$18,000.00  | \$610.00     | \$24,000.00   |

| Description                               | Current Period           |                        |                          | Year-to-date              |                        |                           | Annual Budget        |
|-------------------------------------------|--------------------------|------------------------|--------------------------|---------------------------|------------------------|---------------------------|----------------------|
|                                           | Actual                   | Budget                 | Variance                 | Actual                    | Budget                 | Variance                  |                      |
| <b>Grounds Maintenance</b>                |                          |                        |                          |                           |                        |                           |                      |
| 5540-00 General Repairs                   | \$-                      | \$250.00               | \$250.00                 | \$549.00                  | \$2,250.00             | \$1,701.00                | \$3,000.00           |
| 5541-00 Maintenance Supplies              | -                        | -                      | -                        | 365.75                    | -                      | (365.75)                  | -                    |
| 5545-00 Fountain Maintenance              | -                        | 83.33                  | 83.33                    | -                         | 749.97                 | 749.97                    | 1,000.00             |
| 5555-00 Tennis Ct & Grounds               | 55.94                    | 166.67                 | 110.73                   | 1,681.62                  | 1,500.03               | (181.59)                  | 2,000.00             |
| 5560-00 Lake Maintenance                  | 140.00                   | 140.00                 | -                        | 1,260.00                  | 1,260.00               | -                         | 1,680.00             |
| 5565-00 Pressure Wash Bldg & Sidewalks    | -                        | 500.00                 | 500.00                   | -                         | 4,500.00               | 4,500.00                  | 6,000.00             |
| <b>Total Grounds Maintenance</b>          | <u>\$195.94</u>          | <u>\$1,140.00</u>      | <u>\$944.06</u>          | <u>\$3,856.37</u>         | <u>\$10,260.00</u>     | <u>\$6,403.63</u>         | <u>\$13,680.00</u>   |
| <b>Pool/Clubhouse</b>                     |                          |                        |                          |                           |                        |                           |                      |
| 5570-00 Clubhouse Maint Cleaning          | 1,200.00                 | 1,300.00               | 100.00                   | 10,800.00                 | 11,700.00              | 900.00                    | 15,600.00            |
| 5575-00 Clubhouse Lighting Repair         | -                        | 41.67                  | 41.67                    | 150.03                    | 375.03                 | 225.00                    | 500.00               |
| 5580-00 Clubhouse Structure Repair/Paint  | -                        | 416.67                 | 416.67                   | 9,791.00                  | 3,750.03               | (6,040.97)                | 5,000.00             |
| 5585-00 Clubhouse Restroom Maint          | 100.00                   | 83.33                  | (16.67)                  | 301.43                    | 749.97                 | 448.54                    | 1,000.00             |
| 5590-00 Clubhouse Miscellaneous           | 8.50                     | 166.67                 | 158.17                   | 723.45                    | 1,500.03               | 776.58                    | 2,000.00             |
| 5595-00 Pool Maintenance Contract         | 1,475.00                 | 1,475.00               | -                        | 13,275.00                 | 13,275.00              | -                         | 17,700.00            |
| 5600-00 Pool Equipment/Repair             | -                        | 83.33                  | 83.33                    | 1,917.31                  | 749.97                 | (1,167.34)                | 1,000.00             |
| 5601-00 Pool Pump Repair                  | -                        | 83.33                  | 83.33                    | 450.00                    | 749.97                 | 299.97                    | 1,000.00             |
| 5605-00 Pool Maintenance and Deck Repairs | -                        | 166.67                 | 166.67                   | 2,310.16                  | 1,500.03               | (810.13)                  | 2,000.00             |
| 5700-00 Clubhouse Pest Control            | 52.00                    | 50.00                  | (2.00)                   | 208.00                    | 450.00                 | 242.00                    | 600.00               |
| 5710-00 Clubhouse Termite Bond            | -                        | 28.83                  | 28.83                    | 366.00                    | 259.47                 | (106.53)                  | 346.00               |
| <b>Total Pool/Clubhouse</b>               | <u>\$2,835.50</u>        | <u>\$3,895.50</u>      | <u>\$1,060.00</u>        | <u>\$40,292.38</u>        | <u>\$35,059.50</u>     | <u>(\$5,232.88)</u>       | <u>\$46,746.00</u>   |
| <b>Utilities</b>                          |                          |                        |                          |                           |                        |                           |                      |
| 6010-00 Electric                          | 3,993.66                 | 2,500.00               | (1,493.66)               | 28,080.69                 | 22,500.00              | (5,580.69)                | 30,000.00            |
| 6020-00 Water                             | 68.63                    | 416.67                 | 348.04                   | 755.43                    | 3,750.03               | 2,994.60                  | 5,000.00             |
| <b>Total Utilities</b>                    | <u>\$4,062.29</u>        | <u>\$2,916.67</u>      | <u>(\$1,145.62)</u>      | <u>\$28,836.12</u>        | <u>\$26,250.03</u>     | <u>(\$2,586.09)</u>       | <u>\$35,000.00</u>   |
| <b>Reserve Expenses</b>                   |                          |                        |                          |                           |                        |                           |                      |
| 9105-00 Transfers To Reserves             | 4,850.00                 | 4,850.00               | -                        | 43,650.00                 | 43,650.00              | -                         | 58,200.00            |
| <b>Total Reserve Expenses</b>             | <u>\$4,850.00</u>        | <u>\$4,850.00</u>      | <u>\$-</u>               | <u>\$43,650.00</u>        | <u>\$43,650.00</u>     | <u>\$-</u>                | <u>\$58,200.00</u>   |
| <b>Total OPERATING EXPENSE</b>            | <b>\$39,900.99</b>       | <b>\$44,046.68</b>     | <b>\$4,145.69</b>        | <b>\$366,452.19</b>       | <b>\$396,420.12</b>    | <b>\$29,967.93</b>        | <b>\$528,560.00</b>  |
| <b>Net Income:</b>                        | <u><b>\$2,872.22</b></u> | <u><b>(\$0.01)</b></u> | <u><b>\$2,872.23</b></u> | <u><b>\$46,637.96</b></u> | <u><b>(\$0.09)</b></u> | <u><b>\$46,638.05</b></u> | <u><b>\$0.00</b></u> |