Financial Report Package

May 2025

Prepared for

Cypress Springs Owners Association, Inc.

By

Folio Association Management

Balance Sheet - Operating

Cypress Springs Owners Association, Inc.

End Date: 05/31/2025

Assets			
Assets			
10-1010-00	Popular Operating 0250	$128,448.73	
10-1041-00	Popular CD 7853 3.70% 05/21/2026	250,000.00	
Total Assets:			$378,448.73
Accounts Receivable			
14-1410-00	Accounts Receivable	21,717.64	
14-1470-00	Allowance for Doubtful Accounts	(14,731.71)	
Total Accounts Receivable:			$6,985.93
Accounts Receivable Other			
15-1425-00	Accounts Receivable - Brendan Ramirez	5,000.00	
Total Accounts Receivable Other:			$5,000.00
Prepaids & Deposits			
16-1430-00	Prepaid Insurance	19,481.52	
Total Prepaids & Deposits:			$19,481.52
Total Assets:			**$409,916.18**
Liabilities & Equity			
Liabilities			
20-2010-00	Accounts Payable	5,668.69	
20-2020-00	Prepaid Assessments	51,506.78	
20-2060-00	Deferred Assessments	41,538.35	
Total Liabilities:			$98,713.82
Retained Earnings			
25-2500-00	Fund Balance	283,288.14	
Total Retained Earnings:			$283,288.14
	Net Income Gain / Loss	27,914.22	
			$27,914.22
Total Liabilities & Equity:			**$409,916.18**

folio Association Management

Balance Sheet - Reserve

Cypress Springs Owners Association, Inc.

End Date: 05/31/2025

Assets

Reserve Bank Accounts

11-1020-00	Popular Reserve 0268	$83,770.83	
11-1182-00	Popular CD 7854 3.70% 05/21/2026	200,000.00	
Total Reserve Bank Accounts:			$283,770.83
Total Assets:			**$283,770.83**

Liabilities & Equity

Reserve Allocations

21-2110-00	Site Improvements Reserves	114,729.78	
21-2120-00	Clubhouse Reserves	25,945.85	
21-2180-00	Landscape/Irrigation Reserves	64,125.57	
21-2200-00	Pool & Equipment Reserves	35,532.55	
21-2230-00	Pavement Reserves	17,810.03	
21-2280-00	Contingency Reserves	25,343.34	
21-2300-00	Reserve Interest	283.71	
Total Reserve Allocations:			$283,770.83
	Net Income Gain / Loss	0.00	
			$0.00
Total Liabilities & Equity:			**$283,770.83**

Income Statement - Operating

Cypress Springs Owners Association, Inc.

05/01/2025 to 05/31/2025

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	$-	$207,691.65	$207,691.65	$-	$498,460.00
3080-00 Interest Earned	13,366.51	1,741.67	11,624.84	23,246.71	8,708.35	14,538.36	20,900.00
3100-00 Late Fees and Interest	168.00	100.00	68.00	1,170.97	500.00	670.97	1,200.00
3140-00 Collection Income	675.00	416.67	258.33	4,250.00	2,083.35	2,166.65	5,000.00
3150-00 Keys/Remotes/Cards	150.00	41.67	108.33	500.00	208.35	291.65	500.00
3180-00 Legal Fees Reimbursed	(125.00)	125.00	(250.00)	695.50	625.00	70.50	1,500.00
3210-00 Clubhouse Usage Income	375.00	83.33	291.67	442.00	416.65	25.35	1,000.00
Total Revenue/Income	$56,147.84	$44,046.67	$12,101.17	$237,996.83	$220,233.35	$17,763.48	$528,560.00
Total OPERATING INCOME	**$56,147.84**	**$44,046.67**	**$12,101.17**	**$237,996.83**	**$220,233.35**	**$17,763.48**	**$528,560.00**
OPERATING EXPENSE							
Administrative Expenses							
4020-00 Web Site Maintenance	-	14.17	14.17	-	70.85	70.85	170.00
4030-00 Accounting/Audit Fees	-	375.00	375.00	3,600.00	1,875.00	(1,725.00)	4,500.00
4040-00 Coupon Book Expense	5.25	566.67	561.42	3,417.75	2,833.35	(584.40)	6,800.00
4050-00 Legal Expenses	(8,891.78)	1,250.00	10,141.78	(3,936.48)	6,250.00	10,186.48	15,000.00
4060-00 Management Services	4,105.67	4,105.67	-	20,528.35	20,528.35	-	49,268.00
4070-00 Record Storage	50.00	50.00	-	250.00	250.00	-	600.00
4080-00 Licenses - Permits	-	34.17	34.17	445.00	170.85	(274.15)	410.00
4110-00 Bad Debt Expense	41.00	500.00	459.00	41.00	2,500.00	2,459.00	6,000.00
4120-00 Admin Fees Exp HRG	4,012.36	1,750.00	(2,262.36)	13,010.13	8,750.00	(4,260.13)	21,000.00
4150-00 Miscellaneous Expense	-	41.67	41.67	-	208.35	208.35	500.00
4160-00 Security (pool guards)	1,166.00	500.00	(666.00)	4,114.00	2,500.00	(1,614.00)	6,000.00
4170-00 Security (sheriff dept)	308.40	1,250.00	941.60	1,430.95	6,250.00	4,819.05	15,000.00
4180-00 Camera Maint & Surveillance	52.79	50.00	(2.79)	223.99	250.00	26.01	600.00
4185-00 Repairs-Maint Security System	-	250.00	250.00	740.22	1,250.00	509.78	3,000.00
Total Administrative Expenses	$849.69	$10,737.35	$9,887.66	$43,864.91	$53,686.75	$9,821.84	$128,848.00
Insurance							
4510-00 Commercial Property Insurance	1,110.62	1,500.00	389.38	5,556.95	7,500.00	1,943.05	18,000.00
4515-00 General Liability Insurance	1,603.31	1,216.67	(386.64)	8,016.55	6,083.35	(1,933.20)	14,600.00
4520-00 Commercial Package (D&O and Crime)	322.40	433.33	110.93	1,612.00	2,166.65	554.65	5,200.00
4530-00 Umbrella Insurance	168.17	166.67	(1.50)	840.85	833.35	(7.50)	2,000.00
4540-00 Workers Comp Insurance	42.42	47.08	4.66	212.10	235.40	23.30	565.00
Total Insurance	$3,246.92	$3,363.75	$116.83	$16,238.45	$16,818.75	$580.30	$40,365.00
Landscaping/Maintenance							
5505-00 Landscape Maint Contract	8,314.00	8,416.58	102.58	41,570.00	42,082.90	512.90	100,999.00
5510-00 Landscape Replacement	-	833.33	833.33	4,129.00	4,166.65	37.65	10,000.00
5515-00 Mulch	-	3,018.50	3,018.50	21,303.00	15,092.50	(6,210.50)	36,222.00
5520-00 Annuals	1,399.00	375.00	(1,024.00)	1,399.00	1,875.00	476.00	4,500.00
5525-00 Tree Trim LS Clearance	1,625.00	2,500.00	875.00	1,625.00	12,500.00	10,875.00	30,000.00
Total Landscaping/Maintenance	$11,338.00	$15,143.41	$3,805.41	$70,026.00	$75,717.05	$5,691.05	$181,721.00
Irrigation							
5530-00 Irrigation Maintenance	750.00	750.00	-	3,750.00	3,750.00	-	9,000.00
5535-00 Irrigation Repair	1,755.00	1,250.00	(505.00)	8,235.00	6,250.00	(1,985.00)	15,000.00
Total Irrigation	$2,505.00	$2,000.00	($505.00)	$11,985.00	$10,000.00	($1,985.00)	$24,000.00
Grounds Maintenance							
5540-00 General Repairs	-	250.00	250.00	414.00	1,250.00	836.00	3,000.00
5545-00 Fountain Maintenance	-	83.33	83.33	-	416.65	416.65	1,000.00
5555-00 Tennis Ct & Grounds	25.00	166.67	141.67	1,625.68	833.35	(792.33)	2,000.00
5560-00 Lake Maintenance	140.00	140.00	-	700.00	700.00	-	1,680.00
5565-00 Pressure Wash Bldg & Sidewalks	-	500.00	500.00	-	2,500.00	2,500.00	6,000.00
Total Grounds Maintenance	$165.00	$1,140.00	$975.00	$2,739.68	$5,700.00	$2,960.32	$13,680.00
Pool/Clubhouse							
5570-00 Clubhouse Maint Cleaning	1,200.00	1,300.00	100.00	6,000.00	6,500.00	500.00	15,600.00

Income Statement - Operating

Cypress Springs Owners Association, Inc.

05/01/2025 to 05/31/2025

Description	Current Period Actual	Current Period Budget	Current Period Variance	Year-to-date Actual	Year-to-date Budget	Year-to-date Variance	Annual Budget
5575-00 Clubhouse Lighting Repair	$150.03	$41.67	($108.36)	$150.03	$208.35	$58.32	$500.00
5580-00 Clubhouse Structure Repair/Paint	-	416.67	416.67	9,791.00	2,083.35	(7,707.65)	5,000.00
5585-00 Clubhouse Restroom Maint	-	83.33	83.33	-	416.65	416.65	1,000.00
5590-00 Clubhouse Miscellaneous	25.00	166.67	141.67	675.00	833.35	158.35	2,000.00
5595-00 Pool Maintenance Contract	1,475.00	1,475.00	-	7,375.00	7,375.00	-	17,700.00
5600-00 Pool Equipment/Repair	-	83.33	83.33	-	416.65	416.65	1,000.00
5601-00 Pool Pump Repair	-	83.33	83.33	-	416.65	416.65	1,000.00
5605-00 Pool Maintenance and Deck Repairs	-	166.67	166.67	2,250.00	833.35	(1,416.65)	2,000.00
5700-00 Clubhouse Pest Control	104.00	50.00	(54.00)	104.00	250.00	146.00	600.00
5710-00 Clubhouse Termite Bond	-	28.83	28.83	366.00	144.15	(221.85)	346.00
Total Pool/Clubhouse	$2,954.03	$3,895.50	$941.47	$26,711.03	$19,477.50	($7,233.53)	$46,746.00
Utilities							
6010-00 Electric	2,750.02	2,500.00	(250.02)	13,874.23	12,500.00	(1,374.23)	30,000.00
6020-00 Water	91.48	416.67	325.19	393.31	2,083.35	1,690.04	5,000.00
Total Utilities	$2,841.50	$2,916.67	$75.17	$14,267.54	$14,583.35	$315.81	$35,000.00
Reserve Expenses							
9105-00 Transfers To Reserves	4,850.00	4,850.00	-	24,250.00	24,250.00	-	58,200.00
Total Reserve Expenses	$4,850.00	$4,850.00	$-	$24,250.00	$24,250.00	$0.00	$58,200.00
Total OPERATING EXPENSE	**$28,750.14**	**$44,046.68**	**$15,296.54**	**$210,082.61**	**$220,233.40**	**$10,150.79**	**$528,560.00**
Net Income:	**$27,397.70**	**($0.01)**	**$27,397.71**	**$27,914.22**	**($0.05)**	**$27,914.27**	**$0.00**