Financial Report Package

February 2026

Prepared for

Cypress Springs Owners Association, Inc.

By

Folio Association Management

folio Association Management

Balance Sheet - Operating

Cypress Springs Owners Association, Inc.

End Date: 02/28/2026

Assets			
Assets			
10-1010-00	Popular Operating 0250	$116,458.53	
10-1041-00	Popular CD 7853 3.70% 05/21/2026	250,000.00	
Total Assets:			$366,458.53
Accounts Receivable			
14-1410-00	Accounts Receivable	18,336.15	
14-1470-00	Allowance for Doubtful Accounts	(9,221.07)	
Total Accounts Receivable:			$9,115.08
Prepaids & Deposits			
16-1430-00	Prepaid Insurance	30,442.95	
Total Prepaids & Deposits:			$30,442.95
Total Assets:			**$406,016.56**
Liabilities & Equity			
Liabilities			
20-2010-00	Accounts Payable	897.43	
20-2020-00	Prepaid Assessments	54,023.40	
20-2060-00	Deferred Assessments	41,538.34	
Total Liabilities:			$96,459.17
Retained Earnings			
25-2500-00	Fund Balance	344,973.75	
Total Retained Earnings:			$344,973.75
	Net Income Gain / Loss	(35,416.36)	($35,416.36)
Total Liabilities & Equity:			**$406,016.56**

Assets

Reserve Bank Accounts

11-1020-00	Popular Reserve 0268	$112,372.93	
11-1182-00	Popular CD 7845 3.70% 05/21/2026	200,000.00	
Total Reserve Bank Accounts:			$312,372.93
Total Assets:			**$312,372.93**

Liabilities & Equity

Reserve Allocations

21-2110-00	Site Improvements Reserves	111,206.72	
21-2120-00	Clubhouse Reserves	38,859.61	
21-2180-00	Landscape/Irrigation Reserves	68,742.46	
21-2200-00	Pool & Equipment Reserves	48,255.62	
21-2230-00	Pavement Reserves	18,966.91	
21-2280-00	Contingency Reserves	26,291.16	
21-2300-00	Reserve Interest	50.45	
Total Reserve Allocations:			$312,372.93
	Net Income Gain / Loss	0.00	
			$0.00
Total Liabilities & Equity:			**$312,372.93**

folio
Association
Management

Income Statement - Operating

Cypress Springs Owners Association, Inc.

From 02/01/2026 to 02/28/2026

	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	$ -	$ 83,076.66	$ 83,076.66	$ -	$ 498,460.00
3080-00 Interest Earned	2.14	1,372.50	(1,370.36)	5.10	2,745.00	(2,739.90)	16,470.00
3100-00 Late Fees and Interest	(88.92)	83.33	(172.25)	183.91	166.66	17.25	1,000.00
3140-00 Collection Income	305.00	416.67	(111.67)	1,425.00	833.34	591.66	5,000.00
3150-00 Keys/Remotes/Cards	50.00	41.67	8.33	75.00	83.34	(8.34)	500.00
3180-00 Legal Fees Reimbursed	-	125.00	(125.00)	1,187.54	250.00	937.54	1,500.00
3210-00 Clubhouse Usage Income	-	83.33	(83.33)	-	166.66	(166.66)	1,000.00
Total Revenue/Income	$ 41,806.55	$43,660.83	($ 1,854.28)	$ 85,953.21	$ 87,321.66	($1,368.45)	$ 523,930.00
Total OPERATING INCOME	**$ 41,806.55**	**$43,660.83**	**($ 1,854.28)**	**$ 85,953.21**	**$ 87,321.66**	**($ 1,368.45)**	**$ 523,930.00**
OPERATING EXPENSE							
Administrative Expenses							
4020-00 Web Site Maintenance	-	19.17	19.17	-	38.34	38.34	230.00
4030-00 Accounting/Audit Fees	-	333.33	333.33	1,875.00	666.66	(1,208.34)	4,000.00
4040-00 Coupon Book Expense	10.50	333.33	322.83	3,428.25	666.66	(2,761.59)	4,000.00
4050-00 Legal Expenses	3,844.75	833.33	(3,011.42)	4,895.75	1,666.66	(3,229.09)	10,000.00
4060-00 Management Services	4,228.83	4,228.83	-	8,457.66	8,457.66	-	50,746.00
4070-00 Record Storage	50.00	50.00	-	100.00	100.00	-	600.00
4080-00 Licenses - Permits	-	41.67	41.67	-	83.34	83.34	500.00
4110-00 Bad Debt Expense	-	333.33	333.33	-	666.66	666.66	4,000.00
4120-00 Admin Fees Exp HRG	1,565.50	2,333.33	767.83	2,886.77	4,666.66	1,779.89	28,000.00
4150-00 Miscellaneous Expense	-	41.67	41.67	-	83.34	83.34	500.00
4160-00 Security (pool guards)	-	750.00	750.00	-	1,500.00	1,500.00	9,000.00
4170-00 Security (sheriff dept)	498.47	500.00	1.53	1,780.25	1,000.00	(780.25)	6,000.00
4180-00 Camera Maint & Surveillance	-	83.33	83.33	42.80	166.66	123.86	1,000.00
4185-00 Repairs-Maint Security System	111.83	50.00	(61.83)	186.39	100.00	(86.39)	600.00
4195-00 Online Voting	-	130.83	130.83	-	261.66	261.66	1,570.00
Total Administrative Expenses	$ 10,309.88	$10,062.15	($ 247.73)	$ 23,652.87	$ 20,124.30	($3,528.57)	$ 120,746.00
Insurance							
4510-00 Commercial Property Insurance	1,000.63	1,500.00	499.37	2,001.26	3,000.00	998.74	18,000.00
4515-00 General Liability Insurance	1,771.56	1,216.67	(554.89)	3,543.12	2,433.34	(1,109.78)	14,600.00
4520-00 Commercial Package (D&O and Crime)	333.28	433.33	100.05	666.56	866.66	200.10	5,200.00
4530-00 Umbrella Insurance	235.16	166.67	(68.49)	470.32	333.34	(136.98)	2,000.00
4540-00 Workers Comp Insurance	41.92	47.50	5.58	83.84	95.00	11.16	570.00
Total Insurance	$ 3,382.55	$ 3,364.17	($ 18.38)	$ 6,765.10	$ 6,728.34	($36.76)	$ 40,370.00
Landscaping/Maintenance							
5505-00 Landscape Maint Contract	8,563.06	8,628.33	65.27	17,126.12	17,256.66	130.54	103,540.00
5510-00 Landscape Replacement	-	775.00	775.00	-	1,550.00	1,550.00	9,300.00
5515-00 Mulch	-	2,916.67	2,916.67	29,250.00	5,833.34	(23,416.66)	35,000.00
5520-00 Annuals	-	375.00	375.00	-	750.00	750.00	4,500.00
5525-00 Tree Trim LS Clearance	-	2,083.33	2,083.33	19,320.00	4,166.66	(15,153.34)	25,000.00
Total Landscaping/Maintenance	$ 8,563.06	$14,778.33	$ 6,215.27	$ 65,696.12	$ 29,556.66	($36,139.46)	$ 177,340.00
Irrigation							
5530-00 Irrigation Maintenance	-	750.00	750.00	750.00	1,500.00	750.00	9,000.00
5535-00 Irrigation Repair	-	1,333.33	1,333.33	465.00	2,666.66	2,201.66	16,000.00
Total Irrigation	$ -	$ 2,083.33	$ 2,083.33	$ 1,215.00	$ 4,166.66	$2,951.66	$ 25,000.00

	Current Period			Year-to-date			Annual
Description	**Actual**	**Budget**	**Variance**	**Actual**	**Budget**	**Variance**	**Budget**
Grounds Maintenance							
5540-00 General Repairs	$47.64	$166.67	$119.03	$47.64	$333.34	$285.70	$2,000.00
5541-00 Maintenance Supplies	-	50.00	50.00	-	100.00	100.00	600.00
5545-00 Fountain Maintenance	-	83.33	83.33	-	166.66	166.66	1,000.00
5555-00 Tennis Ct & Grounds	-	250.00	250.00	1,033.06	500.00	(533.06)	3,000.00
5560-00 Lake Maintenance	140.00	140.00	-	280.00	280.00	-	1,680.00
5565-00 Pressure Wash Bldg & Sidewalks	-	500.00	500.00	-	1,000.00	1,000.00	6,000.00
Total Grounds Maintenance	$187.64	$1,190.00	$1,002.36	$1,360.70	$2,380.00	$1,019.30	$14,280.00
Pool/Clubhouse							
5570-00 Clubhouse Maint Cleaning	900.00	1,200.00	300.00	1,800.00	2,400.00	600.00	14,400.00
5575-00 Clubhouse Lighting Repair	-	41.67	41.67	25.00	83.34	58.34	500.00
5580-00 Clubhouse Structure Repair/Paint	-	166.67	166.67	-	333.34	333.34	2,000.00
5583-00 Clubhouse Christmas Decor	-	41.67	41.67	-	83.34	83.34	500.00
5585-00 Clubhouse Restroom Maint	-	83.33	83.33	-	166.66	166.66	1,000.00
5590-00 Clubhouse Miscellaneous	-	166.67	166.67	-	333.34	333.34	2,000.00
5595-00 Pool Maintenance Contract	1,475.00	1,583.33	108.33	2,950.00	3,166.66	216.66	19,000.00
5600-00 Pool Equipment/Repair	-	250.00	250.00	-	500.00	500.00	3,000.00
5601-00 Pool Pump Repair	-	166.67	166.67	-	333.34	333.34	2,000.00
5605-00 Pool Maintenance and Deck Repairs	-	166.67	166.67	-	333.34	333.34	2,000.00
5700-00 Clubhouse Pest Control	52.00	52.50	0.50	52.00	105.00	53.00	630.00
5710-00 Clubhouse Termite Bond	-	30.83	30.83	-	61.66	61.66	370.00
Total Pool/Clubhouse	$2,427.00	$3,950.01	$1,523.01	$4,827.00	$7,900.02	$3,073.02	$47,400.00
Utilities							
6010-00 Electric	2,893.84	2,833.33	(60.51)	7,188.52	5,666.66	(1,521.86)	34,000.00
6020-00 Water	80.42	166.67	86.25	198.60	333.34	134.74	2,000.00
Total Utilities	$2,974.26	$3,000.00	$25.74	$7,387.12	$6,000.00	($1,387.12)	$36,000.00
Reserve Expenses							
9105-00 Transfers To Reserves	5,232.83	5,232.83	-	10,465.66	10,465.66	-	62,794.00
Total Reserve Expenses	$5,232.83	$5,232.83	$-	$10,465.66	$10,465.66	$-	$62,794.00
Total OPERATING EXPENSE	**$33,077.22**	**$43,660.82**	**$10,583.60**	**$121,369.57**	**$87,321.64**	**($34,047.93)**	**$523,930.00**
Net Income:	**$8,729.33**	**$0.01**	**$8,729.32**	**($35,416.36)**	**$0.02**	**($35,416.38)**	**$0.00**