



# **Financial Report Package**

**June 2026**

**Prepared for**

**Cypress Springs Owners Association, Inc.**

**By**

**Folio Association Management**

**Assets**

## Assets

|            |                        |              |
|------------|------------------------|--------------|
| 10-1010-00 | Popular Operating 0250 | \$142,817.32 |
|------------|------------------------|--------------|

|            |                                  |            |
|------------|----------------------------------|------------|
| 10-1042-00 | Popular CD 8189, 3.4%, 6/22/2027 | 250,000.00 |
|------------|----------------------------------|------------|

|               |  |                     |
|---------------|--|---------------------|
| Total Assets: |  | <u>\$392,817.32</u> |
|---------------|--|---------------------|

## Accounts Receivable

|            |                     |           |
|------------|---------------------|-----------|
| 14-1410-00 | Accounts Receivable | 11,804.07 |
|------------|---------------------|-----------|

|            |                                 |            |
|------------|---------------------------------|------------|
| 14-1470-00 | Allowance for Doubtful Accounts | (9,221.07) |
|------------|---------------------------------|------------|

|                            |  |                   |
|----------------------------|--|-------------------|
| Total Accounts Receivable: |  | <u>\$2,583.00</u> |
|----------------------------|--|-------------------|

## Prepays &amp; Deposits

|            |                   |           |
|------------|-------------------|-----------|
| 16-1430-00 | Prepaid Insurance | 16,852.75 |
|------------|-------------------|-----------|

|                           |  |                    |
|---------------------------|--|--------------------|
| Total Prepays & Deposits: |  | <u>\$16,852.75</u> |
|---------------------------|--|--------------------|

|                      |  |                                   |
|----------------------|--|-----------------------------------|
| <b>Total Assets:</b> |  | <b><u><u>\$412,253.07</u></u></b> |
|----------------------|--|-----------------------------------|

**Liabilities & Equity**

## Liabilities

|            |                  |          |
|------------|------------------|----------|
| 20-2010-00 | Accounts Payable | 9,499.74 |
|------------|------------------|----------|

|            |                     |           |
|------------|---------------------|-----------|
| 20-2020-00 | Prepaid Assessments | 69,929.84 |
|------------|---------------------|-----------|

|            |                      |      |
|------------|----------------------|------|
| 20-2060-00 | Deferred Assessments | 0.02 |
|------------|----------------------|------|

|                    |  |                    |
|--------------------|--|--------------------|
| Total Liabilities: |  | <u>\$79,429.60</u> |
|--------------------|--|--------------------|

## Retained Earnings

|            |              |            |
|------------|--------------|------------|
| 25-2500-00 | Fund Balance | 340,955.75 |
|------------|--------------|------------|

|                          |  |                     |
|--------------------------|--|---------------------|
| Total Retained Earnings: |  | <u>\$340,955.75</u> |
|--------------------------|--|---------------------|

|                        |                   |                     |
|------------------------|-------------------|---------------------|
| Net Income Gain / Loss | <u>(8,132.28)</u> | <u>(\$8,132.28)</u> |
|------------------------|-------------------|---------------------|

|                                        |  |                                   |
|----------------------------------------|--|-----------------------------------|
| <b>Total Liabilities &amp; Equity:</b> |  | <b><u><u>\$412,253.07</u></u></b> |
|----------------------------------------|--|-----------------------------------|

**Assets**

Reserve Bank Accounts

|            |                                  |              |
|------------|----------------------------------|--------------|
| 11-1020-00 | Popular Reserve 0268             | \$127,312.27 |
| 11-1183-00 | Popular CD 8226, 3.4%, 6/22/2027 | 200,000.00   |

Total Reserve Bank Accounts: \$327,312.27

**Total Assets:** \$327,312.27

**Liabilities & Equity**

Reserve Allocations

|            |                               |            |
|------------|-------------------------------|------------|
| 21-2110-00 | Site Improvements Reserves    | 114,138.43 |
| 21-2120-00 | Clubhouse Reserves            | 45,659.61  |
| 21-2180-00 | Landscape/Irrigation Reserves | 70,742.46  |
| 21-2200-00 | Pool & Equipment Reserves     | 54,655.62  |
| 21-2230-00 | Pavement Reserves             | 19,466.91  |
| 21-2280-00 | Contingency Reserves          | 22,467.16  |
| 21-2300-00 | Reserve Interest              | 182.08     |

Total Reserve Allocations: \$327,312.27

Net Income Gain / Loss 0.00 \$0.00

**Total Liabilities & Equity:** \$327,312.27

| 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 | \$ -          | \$249,229.98 | \$249,229.98 | \$ -          | \$ 498,460.00 |
| 3080-00 Interest Earned                    | 2.49           | 1,372.50    | ( 1,370.01)   | 16,618.18    | 8,235.00     | 8,383.18      | 16,470.00     |
| 3100-00 Late Fees and Interest             | 66.66          | 83.33       | ( 16.67)      | 693.31       | 499.98       | 193.33        | 1,000.00      |
| 3120-00 NSF Fees                           | -              | -           | -             | 70.00        | -            | 70.00         | -             |
| 3140-00 Collection Income                  | -              | 416.67      | ( 416.67)     | 4,250.00     | 2,500.02     | 1,749.98      | 5,000.00      |
| 3150-00 Keys/Remotes/Cards                 | 175.00         | 41.67       | 133.33        | 587.72       | 250.02       | 337.70        | 500.00        |
| 3180-00 Legal Fees Reimbursed              | 600.00         | 125.00      | 475.00        | 3,437.89     | 750.00       | 2,687.89      | 1,500.00      |
| 3190-00 Owner Repair - Reimbursed          | 50.00          | -           | 50.00         | 50.00        | -            | 50.00         | -             |
| 3210-00 Clubhouse Usage Income             | -              | 83.33       | ( 83.33)      | 1,633.00     | 499.98       | 1,133.02      | 1,000.00      |
| Total Revenue/Income                       | \$ 42,432.48   | \$43,660.83 | (\$ 1,228.35) | \$276,570.08 | \$261,964.98 | \$14,605.10   | \$ 523,930.00 |
| Total OPERATING INCOME                     | \$ 42,432.48   | \$43,660.83 | (\$ 1,228.35) | \$276,570.08 | \$261,964.98 | \$ 14,605.10  | \$ 523,930.00 |
| OPERATING EXPENSE                          |                |             |               |              |              |               |               |
| Administrative Expenses                    |                |             |               |              |              |               |               |
| 4020-00 Web Site Maintenance               | -              | 19.17       | 19.17         | -            | 115.02       | 115.02        | 230.00        |
| 4030-00 Accounting/Audit Fees              | -              | 333.33      | 333.33        | 3,750.00     | 1,999.98     | ( 1,750.02)   | 4,000.00      |
| 4040-00 Coupon Book Expense                | -              | 333.33      | 333.33        | 3,433.50     | 1,999.98     | ( 1,433.52)   | 4,000.00      |
| 4050-00 Legal Expenses                     | 600.00         | 833.33      | 233.33        | 13,895.42    | 4,999.98     | ( 8,895.44)   | 10,000.00     |
| 4060-00 Management Services                | 4,228.83       | 4,228.83    | -             | 25,372.98    | 25,372.98    | -             | 50,746.00     |
| 4070-00 Record Storage                     | 50.00          | 50.00       | -             | 300.00       | 300.00       | -             | 600.00        |
| 4080-00 Licenses - Permits                 | -              | 41.67       | 41.67         | 445.35       | 250.02       | ( 195.33)     | 500.00        |
| 4110-00 Bad Debt Expense                   | -              | 333.33      | 333.33        | -            | 1,999.98     | 1,999.98      | 4,000.00      |
| 4120-00 Admin Fees Exp HRG                 | 3,926.80       | 2,333.33    | ( 1,593.47)   | 12,627.55    | 13,999.98    | 1,372.43      | 28,000.00     |
| 4150-00 Miscellaneous Expense              | -              | 41.67       | 41.67         | 22.13        | 250.02       | 227.89        | 500.00        |
| 4160-00 Security (pool guards)             | 2,288.00       | 750.00      | ( 1,538.00)   | 4,550.00     | 4,500.00     | ( 50.00)      | 9,000.00      |
| 4170-00 Security (sheriff dept)            | -              | 500.00      | 500.00        | 1,780.25     | 3,000.00     | 1,219.75      | 6,000.00      |
| 4180-00 Camera Maint & Surveillance        | 149.80         | 83.33       | ( 66.47)      | 491.85       | 499.98       | 8.13          | 1,000.00      |
| 4185-00 Repairs-Maint Security System      | 567.11         | 50.00       | ( 517.11)     | 1,594.89     | 300.00       | ( 1,294.89)   | 600.00        |
| 4195-00 Online Voting                      | -              | 130.83      | 130.83        | -            | 784.98       | 784.98        | 1,570.00      |
| Total Administrative Expenses              | \$ 11,810.54   | \$10,062.15 | (\$ 1,748.39) | \$ 68,263.92 | \$ 60,372.90 | (\$7,891.02)  | \$ 120,746.00 |
| Insurance                                  |                |             |               |              |              |               |               |
| 4510-00 Commercial Property Insurance      | 1,000.63       | 1,500.00    | 499.37        | 6,003.78     | 9,000.00     | 2,996.22      | 18,000.00     |
| 4515-00 General Liability Insurance        | 1,771.56       | 1,216.67    | ( 554.89)     | 10,629.36    | 7,300.02     | ( 3,329.34)   | 14,600.00     |
| 4520-00 Commercial Package (D&O and Crime) | 333.28         | 433.33      | 100.05        | 1,999.68     | 2,599.98     | 600.30        | 5,200.00      |
| 4530-00 Umbrella Insurance                 | 235.16         | 166.67      | ( 68.49)      | 1,410.96     | 1,000.02     | ( 410.94)     | 2,000.00      |
| 4540-00 Workers Comp Insurance             | 41.92          | 47.50       | 5.58          | 251.52       | 285.00       | 33.48         | 570.00        |
| Total Insurance                            | \$ 3,382.55    | \$ 3,364.17 | (\$ 18.38)    | \$ 20,295.30 | \$ 20,185.02 | (\$110.28)    | \$ 40,370.00  |
| Landscaping/Maintenance                    |                |             |               |              |              |               |               |
| 5505-00 Landscape Maint Contract           | 8,563.06       | 8,628.33    | 65.27         | 51,378.35    | 51,769.98    | 391.63        | 103,540.00    |
| 5510-00 Landscape Replacement              | -              | 775.00      | 775.00        | -            | 4,650.00     | 4,650.00      | 9,300.00      |
| 5515-00 Mulch                              | -              | 2,916.67    | 2,916.67      | 29,250.00    | 17,500.02    | ( 11,749.98)  | 35,000.00     |
| 5520-00 Annuals                            | -              | 375.00      | 375.00        | 1,508.00     | 2,250.00     | 742.00        | 4,500.00      |
| 5525-00 Tree Trim LS Clearance             | -              | 2,083.33    | 2,083.33      | 22,120.00    | 12,499.98    | ( 9,620.02)   | 25,000.00     |
| Total Landscaping/Maintenance              | \$ 8,563.06    | \$14,778.33 | \$ 6,215.27   | \$104,256.35 | \$ 88,669.98 | (\$15,586.37) | \$ 177,340.00 |

| Description                               | Current Period     |                    |                     | Year-to-date        |                     |                      | Annual Budget       |
|-------------------------------------------|--------------------|--------------------|---------------------|---------------------|---------------------|----------------------|---------------------|
|                                           | Actual             | Budget             | Variance            | Actual              | Budget              | Variance             |                     |
| <b>Irrigation</b>                         |                    |                    |                     |                     |                     |                      |                     |
| 5530-00 Irrigation Maintenance            | \$750.00           | \$750.00           | \$-                 | \$4,500.00          | \$4,500.00          | \$-                  | \$9,000.00          |
| 5535-00 Irrigation Repair                 | 3,635.00           | 1,333.33           | (2,301.67)          | 12,400.00           | 7,999.98            | (4,400.02)           | 16,000.00           |
| <b>Total Irrigation</b>                   | <b>\$4,385.00</b>  | <b>\$2,083.33</b>  | <b>(\$2,301.67)</b> | <b>\$16,900.00</b>  | <b>\$12,499.98</b>  | <b>(\$4,400.02)</b>  | <b>\$25,000.00</b>  |
| <b>Grounds Maintenance</b>                |                    |                    |                     |                     |                     |                      |                     |
| 5540-00 General Repairs                   | 129.63             | 166.67             | 37.04               | 844.36              | 1,000.02            | 155.66               | 2,000.00            |
| 5541-00 Maintenance Supplies              | -                  | 50.00              | 50.00               | 1,522.15            | 300.00              | (1,222.15)           | 600.00              |
| 5545-00 Fountain Maintenance              | -                  | 83.33              | 83.33               | -                   | 499.98              | 499.98               | 1,000.00            |
| 5555-00 Tennis Ct & Grounds               | 510.27             | 250.00             | (260.27)            | 3,132.62            | 1,500.00            | (1,632.62)           | 3,000.00            |
| 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            |
| <b>Total Grounds Maintenance</b>          | <b>\$779.90</b>    | <b>\$1,190.00</b>  | <b>\$410.10</b>     | <b>\$6,339.13</b>   | <b>\$7,140.00</b>   | <b>\$800.87</b>      | <b>\$14,280.00</b>  |
| <b>Pool/Clubhouse</b>                     |                    |                    |                     |                     |                     |                      |                     |
| 5570-00 Clubhouse Maint Cleaning          | 1,200.00           | 1,200.00           | -                   | 6,648.00            | 7,200.00            | 552.00               | 14,400.00           |
| 5575-00 Clubhouse Lighting Repair         | 50.00              | 41.67              | (8.33)              | 75.00               | 250.02              | 175.02               | 500.00              |
| 5580-00 Clubhouse Structure Repair/Paint  | -                  | 166.67             | 166.67              | -                   | 1,000.02            | 1,000.02             | 2,000.00            |
| 5583-00 Clubhouse Christmas Decor         | -                  | 41.67              | 41.67               | -                   | 250.02              | 250.02               | 500.00              |
| 5585-00 Clubhouse Restroom Maint          | -                  | 83.33              | 83.33               | 51.18               | 499.98              | 448.80               | 1,000.00            |
| 5590-00 Clubhouse Miscellaneous           | 75.00              | 166.67             | 91.67               | 802.14              | 1,000.02            | 197.88               | 2,000.00            |
| 5595-00 Pool Maintenance Contract         | 3,431.00           | 1,583.33           | (1,847.67)          | 10,862.25           | 9,499.98            | (1,362.27)           | 19,000.00           |
| 5600-00 Pool Equipment/Repair             | 25.00              | 250.00             | 225.00              | 771.57              | 1,500.00            | 728.43               | 3,000.00            |
| 5601-00 Pool Pump Repair                  | 148.77             | 166.67             | 17.90               | 148.77              | 1,000.02            | 851.25               | 2,000.00            |
| 5605-00 Pool Maintenance and Deck Repairs | 128.59             | 166.67             | 38.08               | 1,509.11            | 1,000.02            | (509.09)             | 2,000.00            |
| 5700-00 Clubhouse Pest Control            | 54.00              | 52.50              | (1.50)              | 212.00              | 315.00              | 103.00               | 630.00              |
| 5710-00 Clubhouse Termite Bond            | -                  | 30.83              | 30.83               | 377.00              | 184.98              | (192.02)             | 370.00              |
| <b>Total Pool/Clubhouse</b>               | <b>\$5,112.36</b>  | <b>\$3,950.01</b>  | <b>(\$1,162.35)</b> | <b>\$21,457.02</b>  | <b>\$23,700.06</b>  | <b>\$2,243.04</b>    | <b>\$47,400.00</b>  |
| <b>Utilities</b>                          |                    |                    |                     |                     |                     |                      |                     |
| 6010-00 Electric                          | 2,450.99           | 2,833.33           | 382.34              | 14,839.92           | 16,999.98           | 2,160.06             | 34,000.00           |
| 6020-00 Water                             | 215.32             | 166.67             | (48.65)             | 953.74              | 1,000.02            | 46.28                | 2,000.00            |
| <b>Total Utilities</b>                    | <b>\$2,666.31</b>  | <b>\$3,000.00</b>  | <b>\$333.69</b>     | <b>\$15,793.66</b>  | <b>\$18,000.00</b>  | <b>\$2,206.34</b>    | <b>\$36,000.00</b>  |
| <b>Reserve Expenses</b>                   |                    |                    |                     |                     |                     |                      |                     |
| 9105-00 Transfers To Reserves             | 5,232.83           | 5,232.83           | -                   | 31,396.98           | 31,396.98           | -                    | 62,794.00           |
| <b>Total Reserve Expenses</b>             | <b>\$5,232.83</b>  | <b>\$5,232.83</b>  | <b>\$-</b>          | <b>\$31,396.98</b>  | <b>\$31,396.98</b>  | <b>\$-</b>           | <b>\$62,794.00</b>  |
| <b>Total OPERATING EXPENSE</b>            | <b>\$41,932.55</b> | <b>\$43,660.82</b> | <b>\$1,728.27</b>   | <b>\$284,702.36</b> | <b>\$261,964.92</b> | <b>(\$22,737.44)</b> | <b>\$523,930.00</b> |
| <b>Net Income:</b>                        | <b>\$499.93</b>    | <b>\$0.01</b>      | <b>\$499.92</b>     | <b>(\$8,132.28)</b> | <b>\$0.06</b>       | <b>(\$8,132.34)</b>  | <b>\$0.00</b>       |