



Financial Report Package

February 2022

Prepared for

Cypress Springs Owners Association, Inc.

By

HomeRiver Group



Balance Sheet - Operating

Cypress Springs Owners Association, Inc.

End Date: 02/28/2022

Assets

Assets

10-1010-00 Current Operating (Popular) \$157,699.69

10-1040-00 Popular CDARS 300,000.00

Total Assets: \$457,699.69

Accounts Receivable

14-1410-00 Accounts Receivable 28,232.70

14-1470-00 Allowance for Doubtful Accounts (21,025.27)

Total Accounts Receivable: \$7,207.43

Prepays & Deposits

16-1430-00 Prepaid Insurance 15,046.18

Total Prepays & Deposits: \$15,046.18

Total Assets: \$479,953.30

Liabilities & Equity

Liabilities

20-2010-00 Accounts Payable 6,766.40

20-2020-00 Prepaid Assessments 44,968.26

20-2040-00 Accrued Expenses 1,495.85

20-2060-00 Deferred Assessments 37,625.67

Total Liabilities: \$90,856.18

Retained Earnings

25-2500-00 Fund Balance 379,086.54

Total Retained Earnings: \$379,086.54

Net Income Gain / Loss 10,010.58 \$10,010.58

Total Liabilities & Equity: \$479,953.30



Balance Sheet - Reserve

Cypress Springs Owners Association, Inc.

End Date: 02/28/2022

Assets

Reserve Bank Accounts

11-1020-00	Current Reserves (Popular)	\$149,766.96
11-1150-00	CDARS Reserve Funds	100,000.00

Total Reserve Bank Accounts: \$249,766.96

Total Assets: \$249,766.96

Liabilities & Equity

Reserve Allocations

21-2110-00	Site Improvements Reserves	77,729.84
21-2120-00	Clubhouse Reserves	41,651.78
21-2180-00	Landscape/Irrigation Reserves	42,995.25
21-2200-00	Pool & Equipment Reserves	43,678.55
21-2230-00	Pavement Reserves	11,456.84
21-2280-00	Contingency Reserves	32,219.83
21-2300-00	Reserve Interest	34.87

Total Reserve Allocations: \$249,766.96

Net Income Gain / Loss 0.00 \$0.00

Total Liabilities & Equity: \$249,766.96



Description	Current Period			Year-to-date			Annual
	Actual	Budget	Variance	Actual	Budget	Variance	Budget
OPERATING INCOME							
Revenue/Income							
3020-00 Assessments - Quarterly	\$37,625.67	\$37,625.67	\$-	\$75,251.33	\$75,251.34	(\$0.01)	\$451,508.00
3080-00 Interest Earned	2.71	-	2.71	5.58	-	5.58	-
3100-00 Late Fees and Interest	914.49	-	914.49	1,062.51	-	1,062.51	-
3140-00 Collection Income	(30.00)	-	(30.00)	1,150.00	-	1,150.00	-
3150-00 Keys - Remotes - Cards	125.00	-	125.00	150.00	-	150.00	-
3180-00 Legal Fees Reimbursed	1,390.00	-	1,390.00	1,795.00	-	1,795.00	-
3210-00 Clubhouse Usage Income	-	-	-	220.00	-	220.00	-
Total Revenue/Income	\$40,027.87	\$37,625.67	\$2,402.20	\$79,634.42	\$75,251.34	\$4,383.08	\$451,508.00
Total OPERATING INCOME	\$40,027.87	\$37,625.67	\$2,402.20	\$79,634.42	\$75,251.34	\$4,383.08	\$451,508.00
OPERATING EXPENSE							
Administrative Expenses							
4020-00 Web Site Maintenance	-	19.17	19.17	-	38.34	38.34	230.00
4030-00 Accounting/Audit Fees	-	250.00	250.00	1,450.00	500.00	(950.00)	3,000.00
4040-00 Coupon Book Expense	15.75	333.33	317.58	3,412.50	666.66	(2,745.84)	4,000.00
4050-00 Legal Expenses	1,390.00	1,250.00	(140.00)	3,852.91	2,500.00	(1,352.91)	15,000.00
4060-00 Management Services	3,757.33	3,757.33	-	7,514.66	7,514.66	-	45,088.00
4070-00 Record Storage	50.00	50.00	-	100.00	100.00	-	600.00
4080-00 Licenses - Permits	-	33.33	33.33	-	66.66	66.66	400.00
4110-00 Bad Debt Expense	-	333.33	333.33	35.00	666.66	631.66	4,000.00
4120-00 Admin Fees Exp HRG	2,766.87	1,666.67	(1,100.20)	4,276.16	3,333.34	(942.82)	20,000.00
4150-00 Miscellaneous Expense	-	41.67	41.67	19.95	83.34	63.39	500.00
4160-00 Security (pool guards)	-	1,000.00	1,000.00	80.00	2,000.00	1,920.00	12,000.00
4170-00 Security (sheriff dept)	2,021.00	1,666.67	(354.33)	2,021.00	3,333.34	1,312.34	20,000.00
4180-00 Camera Maint & Surveillance	117.36	250.00	132.64	240.24	500.00	259.76	3,000.00
4185-00 Repairs-Maint Security System	-	166.67	166.67	-	333.34	333.34	2,000.00
4190-00 Security (Night Patrol)	3,724.00	2,634.67	(1,089.33)	5,624.00	5,269.34	(354.66)	31,616.00
Total Administrative Expenses	\$13,842.31	\$13,452.84	(\$389.47)	\$28,626.42	\$26,905.68	(\$1,720.74)	\$161,434.00
Insurance							
4510-00 Insurance - GL/Property	1,132.88	1,250.00	117.12	2,265.76	2,500.00	234.24	15,000.00
4520-00 Insurance - D & O	304.42	300.00	(4.42)	608.84	600.00	(8.84)	3,600.00
4530-00 Insurance - Umbrella	234.50	133.33	(101.17)	469.00	266.66	(202.34)	1,600.00
4540-00 Insurance - Worker's Comp	-	58.33	58.33	-	116.66	116.66	700.00
Total Insurance	\$1,671.80	\$1,741.66	\$69.86	\$3,343.60	\$3,483.32	\$139.72	\$20,900.00
Landscaping/Maintenance							
5505-00 Landscape Maint Contract	7,874.35	8,180.33	305.98	15,748.70	16,360.66	611.96	98,164.00
5510-00 Landscape Replacement	-	166.67	166.67	426.88	333.34	(93.54)	2,000.00
5515-00 Mulch	-	416.67	416.67	-	833.34	833.34	5,000.00
5520-00 Annuals	-	833.33	833.33	-	1,666.66	1,666.66	10,000.00
5525-00 Tree Trim LS Clearance	-	500.00	500.00	-	1,000.00	1,000.00	6,000.00
Total Landscaping/Maintenance	\$7,874.35	\$10,097.00	\$2,222.65	\$16,175.58	\$20,194.00	\$4,018.42	\$121,164.00
Irrigation							
5530-00 Irrigation Maintenance	750.00	750.00	-	1,500.00	1,500.00	-	9,000.00
5535-00 Irrigation Repair	1,120.00	1,083.33	(36.67)	1,400.00	2,166.66	766.66	13,000.00
Total Irrigation	\$1,870.00	\$1,833.33	(\$36.67)	\$2,900.00	\$3,666.66	\$766.66	\$22,000.00
Grounds Maintenance							



Income Statement - Operating
Cypress Springs Owners Association, Inc.

Ending Date: 02/28/2022

Description	Current Period			Year-to-date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
5537-00 Grand Scheme Play Ground	\$-	\$166.67	\$166.67	\$-	\$333.34	\$333.34	\$2,000.00
5540-00 General Repairs	200.00	250.00	50.00	200.00	500.00	300.00	3,000.00
5545-00 Fountain Maintenance	-	125.00	125.00	-	250.00	250.00	1,500.00
5555-00 Tennis Ct & Grounds	250.00	250.00	-	290.00	500.00	210.00	3,000.00
5560-00 Lake Maintenance	140.00	140.00	-	280.00	280.00	-	1,680.00
5565-00 Pressure Wash Bldg & Sidewalks	-	708.33	708.33	-	1,416.66	1,416.66	8,500.00
Total Grounds Maintenance	\$590.00	\$1,640.00	\$1,050.00	\$770.00	\$3,280.00	\$2,510.00	\$19,680.00
Pool/Clubhouse							
5570-00 Clubhouse Maint Cleaning	940.00	833.33	(106.67)	1,340.00	1,666.66	326.66	10,000.00
5575-00 Clubhouse Lighting Repair	-	41.67	41.67	-	83.34	83.34	500.00
5580-00 Clubhouse Structure Repair/Paint	-	125.00	125.00	-	250.00	250.00	1,500.00
5583-00 Clubhouse Christmas Decor	-	41.67	41.67	857.44	83.34	(774.10)	500.00
5585-00 Clubhouse Restroom Maint	-	166.67	166.67	-	333.34	333.34	2,000.00
5590-00 Clubhouse Miscellaneous	-	41.67	41.67	-	83.34	83.34	500.00
5595-00 Pool Maintenance Contract	1,150.00	900.00	(250.00)	2,300.00	1,800.00	(500.00)	10,800.00
5600-00 Pool Equipment/Repair	23.97	208.33	184.36	23.97	416.66	392.69	2,500.00
5605-00 Pool Deck Painting & Repair	-	83.33	83.33	-	166.66	166.66	1,000.00
5700-00 Clubhouse Pest Control	50.00	50.00	-	50.00	100.00	50.00	600.00
5710-00 Clubhouse Termite Bond	-	29.17	29.17	-	58.34	58.34	350.00
Total Pool/Clubhouse	\$2,163.97	\$2,520.84	\$356.87	\$4,571.41	\$5,041.68	\$470.27	\$30,250.00
Utilities							
6010-00 Electric	2,844.56	2,583.33	(261.23)	5,624.46	5,166.66	(457.80)	31,000.00
6020-00 Water	193.14	166.67	(26.47)	432.37	333.34	(99.03)	2,000.00
Total Utilities	\$3,037.70	\$2,750.00	(\$287.70)	\$6,056.83	\$5,500.00	(\$556.83)	\$33,000.00
Reserve Expenses							
9105-00 Transfers To Reserves	3,590.00	3,590.00	-	7,180.00	7,180.00	-	43,080.00
Total Reserve Expenses	\$3,590.00	\$3,590.00	\$-	\$7,180.00	\$7,180.00	\$0.00	\$43,080.00
Total OPERATING EXPENSE	\$34,640.13	\$37,625.67	\$2,985.54	\$69,623.84	\$75,251.34	\$5,627.50	\$451,508.00
Net Income:	\$5,387.74	\$0.00	\$5,387.74	\$10,010.58	\$0.00	\$10,010.58	\$0.00