

Cypress Bend Homeowners Association, Inc.

Financial Statements

February 28, 2025

Cypress Bend Homeowners' Assn, Inc.
Balance Sheet
February 28, 2025

ASSETS

Current Assets		
Operating Assets		
TD Op xx7358	\$	9,083.39
Petty Cash		150.00
Accounts Receivable		8,545.00
		17,778.39
Total Operating Assets		
Reserve Assets		
TD Reserve xx7457		29,875.11
Due to RSV from OP		3,590.00
		33,465.11
Total Reserve Assets		
Total Assets	\$	51,243.50

LIABILITIES AND CAPITAL

Current Liabilities		
Accounts Payable	\$	2,132.76
Prepaid Assessments		13,956.88
Due to RSV from OP		3,590.00
		19,679.64
Total Current Liabilities		
Total Liabilities		
Reserve Capital		
Cabana Roof		(10,707.23)
Cabana Siding		(11,436.32)
Camera System		16,352.65
Fountain Pumps		8,378.63
John Rhodes Fence		8,484.08
Pool Deck		18,111.85
Pool Resurface		15,207.34
		44,391.00
Res - Fund Balance		44,391.00
CY Res Inc/(Loss)		(10,925.89)
		33,465.11
Total Reserve Fund Ending Balance		
Operating Capital		
OP - Beg Fund Balance		22,830.38
OP - Beg Fund Balance		(29,027.98)
CY OP Inc/(Loss)		4,296.35
		(1,901.25)
Total Operating Fund Ending Balance		
Total Liabilities & Capital	\$	51,243.50

*No assurance is provided on these financial statements.
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Cypress Bend Homeowners' Assn, Inc.
Statement of Revenues and Expenses
For the One Month and Two Months Ending February 28, 2025

	<i>Actual</i>	<i>Current Period</i>	<i>Variance</i>	<i>Actual</i>	<i>Year-to-Date Budget</i>	<i>Variance</i>
OPERATING FUND						
REVENUES:						
Assessment Income	\$ 0.00	\$ 0.00	0.00	\$ 26,400.00	\$ 18,682.50	7,717.50
Late / Interest Income	425.00	62.50	362.50	425.00	125.00	300.00
Pool Fobs	0.00	8.33	(8.33)	0.00	16.67	(16.67)
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Total Revenues	425.00	70.83	354.17	26,825.00	18,824.17	8,000.83
EXPENSES:						
GENERAL & ADMINISTRATION:						
Accounting / Tax Prep	0.00	25.00	(25.00)	0.00	50.00	(50.00)
Corporate Annual Report	61.25	5.08	56.17	61.25	10.17	51.08
Legal Fees	1,500.00	100.00	1,400.00	1,500.00	200.00	1,300.00
Management Fees	1,480.00	1,480.00	0.00	2,960.00	2,960.00	0.00
Office Expense	240.61	200.00	40.61	332.65	400.00	(67.35)
Bank Fees - Op	20.00	0.00	20.00	20.00	0.00	20.00
Social Expense	0.00	15.00	(15.00)	0.00	30.00	(30.00)
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	3,301.86	1,825.08	1,476.78	4,873.90	3,650.17	1,223.73
INSURANCE						
Insurance	0.00	762.00	(762.00)	0.00	1,524.00	(1,524.00)
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	0.00	762.00	(762.00)	0.00	1,524.00	(1,524.00)
GROUNDS & COMMUNITY						
Fountain Repair	0.00	20.00	(20.00)	0.00	40.00	(40.00)
Grounds Maintenance	8,800.00	1,816.67	6,983.33	10,600.00	3,633.33	6,966.67
Irrigation Repairs	535.00	40.00	495.00	535.00	80.00	455.00
Lakes / Waterway	160.00	191.67	(31.67)	160.00	383.33	(223.33)
Landscape Improvement	0.00	100.00	(100.00)	0.00	200.00	(200.00)
Misc Maintenance	462.73	416.67	46.06	462.73	833.33	(370.60)
Mulch	0.00	100.00	(100.00)	0.00	200.00	(200.00)
Sign Maintenance	0.00	10.00	(10.00)	0.00	20.00	(20.00)
Tree Trimming / Removal	0.00	200.00	(200.00)	0.00	400.00	(400.00)
Cabana Cameras	542.30	633.33	(91.03)	1,084.60	1,266.67	(182.07)
Cabana Maintenance	0.00	200.00	(200.00)	26.75	400.00	(373.25)
Cabana Termite Bond	0.00	8.33	(8.33)	0.00	16.67	(16.67)
Janitorial Services	375.00	500.00	(125.00)	750.00	1,000.00	(250.00)
Misc - Recreational	0.00	20.83	(20.83)	0.00	41.67	(41.67)
Pool Maintenance	650.00	775.00	(125.00)	1,300.00	1,550.00	(250.00)
Pool Permits	0.00	29.17	(29.17)	0.00	58.33	(58.33)
Pool Repairs	0.00	150.00	(150.00)	0.00	300.00	(300.00)
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	11,525.03	5,211.67	6,313.36	14,919.08	10,423.33	4,495.75

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Statement of Revenues and Expenses
For the One Month and Two Months Ending February 28, 2025

	<i>Actual</i>	<i>Current Period</i>	<i>Variance</i>	<i>Actual</i>	<i>Year-to-Date Budget</i>	<i>Variance</i>
UTILITIES:						
Electric	392.15	540.00	(147.85)	1,183.03	1,080.00	103.03
Trash Removal	0.00	30.00	(30.00)	0.00	60.00	(60.00)
Water / Sewer	194.18	325.00	(130.82)	1,552.64	650.00	902.64
	<u>\$ 586.33</u>	<u>\$ 895.00</u>	<u>(308.67)</u>	<u>\$ 2,735.67</u>	<u>\$ 1,790.00</u>	<u>945.67</u>
Total Expenses	15,413.22	8,693.75	6,719.47	22,528.65	17,387.50	5,141.15
OTHER SOURCES						
Reserve Funding	\$ 0.00	\$ 0.00	0.00	\$ 0.00	\$ 3,504.00	(3,504.00)
	0.00	0.00	0.00	0.00	3,504.00	(3,504.00)
Excess of Revenues and Other Sources						
Over (Under) Expenses	<u><u>\$ (14,988.22)</u></u>	<u><u>\$ (8,622.92)</u></u>	<u><u>(6,365.30)</u></u>	<u><u>\$ 4,296.35</u></u>	<u><u>\$ (2,067.33)</u></u>	<u><u>6,363.68</u></u>

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Statement of Revenues and Expenses
For the One Month and Two Months Ending February 28, 2025

	<i>Actual</i>	<i>Current Period</i>	<i>Variance</i>	<i>Actual</i>	<i>Year-to-Date Budget</i>	<i>Variance</i>
RESERVE FUND REVENUES:						
Reserve Funding Income	\$ 0.00	\$ 0.00	0.00	\$ 3,600.00	\$ 3,504.00	96.00
Interest - Reserve	73.16	0.00	73.16	174.11	0.00	174.11
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Total Revenues	73.16	0.00	73.16	3,774.11	3,504.00	270.11
EXPENSES:						
Reserve - Pool Resurfacing	0.00	0.00	0.00	14,700.00	0.00	14,700.00
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Total Expenses	0.00	0.00	0.00	14,700.00	0.00	14,700.00
Excess of Revenues Over (Under) Expenses	73.16	0.00	73.16	(10,925.89)	3,504.00	(14,429.89)
Other Sources (Uses):	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
Total Other Sources (Uses)	0.00	0.00	0.00	0.00	0.00	0.00
Excess of Revenues and Other Sources Over (Under) Expenses	\$ 73.16	\$ 0.00	73.16	\$ (10,925.89)	\$ 3,504.00	(14,429.89)
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