

**CYPRESSWOOD COMMUNITY ASSOCIATION
STATEMENT OF INCOME AND EXPENSES
FOR THE PERIOD ENDING FEBRUARY 28, 2009**

	<u>2/28/09</u> <u>ACTUAL</u>	<u>YEAR-</u> <u>TO-DATE</u> <u>ACTUAL</u>	<u>ANNUAL</u> <u>BUDGET</u>	<u>UNUSED</u> <u>EXPENSE</u> <u>BUDGETS</u>
<u>REVENUE</u>				
Maintenance Fee Revenue Earned	\$42,923.15	\$85,686.58	\$524,371.00	
Recreation Fund Revenue	\$24,439.57	\$50,753.74	\$287,138.00	
Late Fees	1,043.71	1,297.06	7,500.00	
Legal Fees Recovered	11,422.70	12,219.97	30,000.00	
Mowing Fees Recovered	0.00	0.00	500.00	
Returned Checks Recovered	75.00	175.00	0.00	
Facilities Rental	925.00	1,675.00	8,000.00	
Events Revenue	0.00	0.00	6,000.00	
Key Revenue	0.00	0.00	2,000.00	
Pool ID Revenue	5.00	5.00	0.00	
Cable TV Franchise Revenue	101.27	101.27	0.00	
Sales Tax Refund Revenue	0.00	0.00	0.00	
Revenue Adjustment	0.00	0.00	0.00	
Miscellaneous Revenue	0.00	0.00	0.00	
Total Association Revenue	\$80,935.40	\$151,913.62	\$865,509.00	
Other Revenue				
Interest on Invested Funds	\$167.41	\$419.58	\$15,000.00	
<u>TOTAL REVENUE</u>	\$81,102.81	\$152,333.20	\$880,509.00	
<u>OPERATING EXPENSES</u>				
Management Services Contract	\$4,437.00	\$8,874.00	\$53,244.00	\$44,370.00
Legal Fees and Services	6,520.21	6,870.21	55,000.00	48,129.79
Bad Debt/Foreclosures	(1,012.40)	2,004.80	25,000.00	22,995.20
Audit/Accounting Fees	0.00	0.00	400.00	400.00
<u>Total Management Expenses</u>	9,944.81	17,749.01	133,644.00	115,894.99
Security Patrol Contract	\$14,354.00	\$28,850.14	\$175,594.00	\$146,743.86
Security Patrol Reimbursement	(1,853.67)	(3,707.34)	(22,244.00)	(\$18,536.66)
Security - Alarm	0.00	0.00	1,300.00	1,300.00
<u>Total Security Expenses</u>	12,500.33	25,142.80	154,650.00	129,507.20
Community Communications/Website	\$0.00	\$0.00	\$500.00	\$500.00
Holiday Decorations	0.00	0.00	500.00	500.00
Community Events	700.18	799.01	5,500.00	4,700.99
Activities Director	\$1,290.25	\$2,798.25	\$21,690.00	\$18,891.75
Rec Center Maintenance Personnel	549.00	1,089.00	7,000.00	5,911.00
<u>Total Activities Expenses</u>	\$2,539.43	\$4,686.26	\$35,190.00	\$30,503.74
Pool Operations Contract	\$1,550.00	\$3,100.00	\$88,335.00	\$85,235.00
Pool Maintenance	15,301.93	15,301.93	5,000.00	(10,301.93)
Swim Team	0.00	0.00	1,200.00	1,200.00
<u>Total Pool Expenses</u>	\$16,851.93	\$18,401.93	\$94,535.00	\$76,133.07

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	<u>2/28/09 ACTUAL</u>	<u>YEAR- TO-DATE ACTUAL</u>	<u>ANNUAL BUDGET</u>	<u>UNUSED EXPENSE BUDGETS</u>
Lock / Key Expense	\$92.00	\$92.00	\$1,500.00	\$1,408.00
Office Supplies	32.99	142.33	2,500.00	2,357.67
Janitorial Supplies	83.40	303.57	2,500.00	2,196.43
Clubhouse Maintenance East	150.98	150.98	6,000.00	5,849.02
Clubhouse Maintenance West	0.00	4,365.00	2,000.00	(2,365.00)
Clubhouse Expense	0.00	0.00	500.00	500.00
Tennis Court Maintenance	0.00	34.80	6,500.00	6,465.20
Pest Control Contract	\$0.00	\$0.00	\$5,800.00	\$5,800.00
Playground Maintenance	143.56	143.56	2,500.00	2,356.44
<u>Total Recreation Area Expenses</u>	\$502.93	\$5,232.24	\$29,800.00	\$24,567.76
Street Lights	\$2,260.16	\$2,260.16	\$84,000.00	\$81,739.84
Electricity	3,071.99	3,071.99	48,000.00	44,928.01
Water/Sewer	1,160.90	2,915.69	18,000.00	15,084.31
Telephone	203.19	369.53	6,201.00	5,831.47
Gas	218.87	218.87	1,000.00	781.13
<u>Total Utilities Expense</u>	6,915.11	8,836.24	157,201.00	148,364.76
Grounds Maintenance Contract	\$6,695.00	\$12,935.00	\$80,339.00	\$67,404.00
Property Mowing	0.00	0.00	1,500.00	1,500.00
Irrigation System	0.00	781.00	3,500.00	2,719.00
Shrubbery Replacement/Annuals	0.00	0.00	3,000.00	3,000.00
Tree Removal	0.00	0.00	2,500.00	2,500.00
General Grounds Maintenance	0.00	9,280.00	2,500.00	(6,780.00)
<u>Grounds Maintenance Expenses</u>	\$6,695.00	\$22,996.00	\$93,339.00	\$70,343.00
Insurance	0.00	0.00	21,000.00	21,000.00
Employment Taxes	265.79	567.18	3,800.00	3,232.82
Property Taxes	0.00	0.00	10.00	10.00
Newsletter	988.10	988.10	6,000.00	5,011.90
Bank Service Charges	395.70	403.79	500.00	96.21
Postage	164.12	164.12	6,000.00	5,835.88
Photocopying	231.98	231.98	2,500.00	2,268.02
Fax Charges	43.00	43.00	1,000.00	957.00
Invoicing	0.00	0.00	2,000.00	2,000.00
Manager Demand Letters	0.00	0.00	7,500.00	7,500.00
Payroll Administration	322.41	505.56	2,500.00	1,994.44
Miscellaneous Expenses	0.00	0.00	0.00	0.00
<u>Total Administrative Expenses</u>	\$2,411.10	\$2,903.73	\$52,810.00	\$49,906.27
<u>TOTAL EXPENSES</u>	\$58,360.64	\$105,948.21	\$751,169.00	\$645,220.79
REVENUE OVER/(UNDER) EXPENSES	\$22,742.17	\$46,384.99	\$129,340.00	

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Depreciation Expense	\$0.00	\$0.00	\$0.00	\$0.00
Pool Furniture/Pool Shade	\$0.00	\$0.00	\$50,000.00	\$50,000.00
Diving Board	\$0.00	\$0.00	\$0.00	\$0.00
Cash Reserve	\$0.00	\$0.00	\$79,340.00	\$79,340.00
Principal Reduction	\$0.00	\$0.00	\$0.00	\$0.00
<u>Major Improvement Expense</u>	<u>\$0.00</u>	<u>\$0.00</u>	<u>\$129,340.00</u>	<u>\$129,340.00</u>
Total Capital Items	<u>\$0.00</u>	<u>\$0.00</u>	<u>\$129,340.00</u>	<u>\$774,560.79</u>
NET CASH FLOW	\$22,742.17	\$46,384.99	\$0.00	