

**CYPRESSWOOD COMMUNITY ASSOCIATION
STATEMENT OF INCOME AND EXPENSES
FOR THE PERIOD ENDING JULY 31, 2010**

	<u>7/31/10 ACTUAL</u>	<u>YEAR- TO-DATE ACTUAL</u>	<u>ANNUAL BUDGET</u>
<u>REVENUE</u>			
Maintenance Fee Revenue Earned	\$43,257.50	\$302,802.50	\$519,998.00
Recreation Fund Revenue	\$26,314.16	\$180,671.94	\$316,316.00
Late Fees	525.52	3,804.36	5,000.00
Legal Fees Recovered	1,675.01	27,945.78	30,000.00
Mowing Fees Recovered	0.00	0.00	500.00
Returned Checks Recovered	0.00	191.64	0.00
Facilities Rental	975.00	5,325.00	8,000.00
Events Revenue	1,106.00	2,606.00	6,000.00
Key Revenue	0.00	316.00	2,000.00
Pool ID Revenue	193.00	1,152.00	0.00
Sales Tax Refund Revenue	0.00	0.00	0.00
Miscellaneous Revenue	0.00	2,578.31	0.00
Total Association Revenue	\$74,046.19	\$527,393.53	\$887,814.00
Other Revenue			
Interest on Invested Funds	\$333.13	\$2,427.80	\$3,000.00
<u>TOTAL REVENUE</u>	\$74,379.32	\$529,821.33	\$890,814.00
<u>OPERATING EXPENSES</u>			
Management Services Contract	\$4,437.00	\$31,059.00	\$53,244.00
Legal Fees and Services	9,294.74	36,118.40	55,000.00
Bad Debt/Foreclosure	2,070.83	6,746.49	15,000.00
Audit/Accounting Fees	0.00	725.00	500.00
<u>Total Management Expenses</u>	15,802.57	74,648.89	123,744.00
Security Patrol Contract	\$15,526.73	\$108,072.19	\$187,885.00
Security Patrol Reimbursement	(1,972.29)	(13,806.03)	(23,801.00)
Security - Alarm	0.00	429.70	1,000.00
<u>Total Security Expenses</u>	13,554.44	94,695.86	165,084.00

Community Communications/Website	\$0.00	\$0.00	\$500.00
Holiday Decorations	0.00	0.00	500.00
Community Events	204.98	4,759.98	12,000.00
Activities Director	\$2,568.50	\$14,565.66	\$25,000.00
Rec Center Maintenance Personnel	594.00	4,113.00	7,000.00
<u>Total Activities Expenses</u>	\$3,367.48	\$23,438.64	\$45,000.00

Pool Operations Contract	\$23,099.00	\$59,171.00	\$88,335.00
Pool Maintenance	171.65	2,028.55	5,000.00
Swim Team	0.00	0.00	0.00
<u>Total Pool Expenses</u>	\$23,270.65	\$61,199.55	\$93,335.00

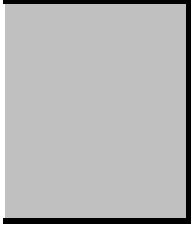
Lock / Key Expense	\$111.50	\$1,252.75	\$2,000.00
Office Supplies	23.79	1,214.31	2,500.00
Janitorial Supplies	0.00	1,021.70	1,500.00
Clubhouse Maintenance East	253.86	4,760.52	10,000.00
Clubhouse Maintenance West	26.91	635.94	5,500.00
Clubhouse Expense	0.00	0.00	0.00
Tennis Court Maintenance	0.00	4,297.99	5,000.00
Pest Control Contract	\$420.00	\$1,785.00	\$4,000.00
Playground Maintenance	26.98	26.98	3,000.00
<u>Total Recreation Area Expenses</u>	\$863.04	\$14,995.19	\$33,500.00

Street Lights	\$5,164.03	\$43,297.81	\$75,000.00
Electricity	2,766.30	14,493.52	42,000.00
Water/Sewer	2,748.60	11,150.58	38,926.00
Telephone	404.81	2,693.36	4,000.00
Gas	15.54	979.55	1,000.00
<u>Total Utilities Expense</u>	11,099.28	72,614.82	160,926.00

Grounds Maintenance Contract	\$6,971.75	\$48,802.25	\$80,339.00
Property Mowing	0.00	135.00	1,500.00
Irrigation System	433.32	1,982.19	5,000.00
Shrubbery Replacement/Annuals	448.15	530.65	1,500.00
Tree Removal	575.00	1,445.00	4,000.00
General Grounds Maintenance	0.00	6,929.60	7,000.00
<u>Grounds Maintenance Expenses</u>	\$8,428.22	\$59,824.69	\$99,339.00

Insurance	0.00	22,662.00	21,000.00
Employment Taxes	349.48	2,064.16	4,300.00
Property Taxes	0.00	1.76	10.00

Newsletter	1,582.38	3,164.76	7,000.00
Bank Service Charges	27.98	96.41	750.00
Postage	421.08	3,997.20	6,000.00
Photocopying	156.52	1,451.66	4,000.00
Fax Charges	49.00	185.00	500.00
Invoicing	0.00	265.00	500.00
Manager Demand Letters	0.00	6,720.00	7,500.00
Payroll Administration	240.93	1,229.51	2,100.00
Miscellaneous Expenses	0.00	0.00	0.00
<u>Total Administrative Expenses</u>	<u>\$2,827.37</u>	<u>\$41,837.46</u>	<u>\$53,660.00</u>
Depreciation Expense	\$0.00	\$0.00	\$0.00
<u>TOTAL EXPENSES</u>	\$79,213.05	\$443,255.10	\$774,588.00
REVENUE OVER/(UNDER) EXPENSES	<u>(\$4,833.73)</u>	<u>\$86,566.23</u>	<u>\$116,226.00</u>
Pool Furniture/Pool Shade	\$0.00	\$0.00	\$2,000.00
West CH Electricial	\$0.00	\$0.00	\$15,000.00
Sign Board/East Clubhouse	\$0.00	\$0.00	\$0.00
West Clubhouse Renovation	\$0.00	\$1,662.50	\$0.00
Cash Reserve	\$0.00	\$0.00	\$99,226.00
Principal Reduction	\$0.00	\$0.00	\$0.00
<u>Major Improvement Expense</u>	<u>\$0.00</u>	<u>\$1,662.50</u>	<u>\$116,226.00</u>
Total Capital Items	<u>\$0.00</u>	<u>\$1,662.50</u>	<u>\$116,226.00</u>
NET CASH FLOW	(\$4,833.73)	\$84,903.73	\$0.00



**UNUSED
EXPENSE
BUDGETS**

\$22,185.00

18,881.60

8,253.51

(225.00)

49,095.11

\$79,812.81

(\$9,994.97)

570.30

70,388.14

\$500.00
500.00
7,240.02
\$10,434.34
2,887.00

\$21,561.36

\$29,164.00
2,971.45
0.00

\$32,135.45

\$747.25
1,285.69
478.30
5,239.48
4,864.06
0.00
702.01
\$2,215.00
2,973.02

\$18,504.81

\$31,702.19
27,506.48
27,775.42
1,306.64
20.45

88,311.18

\$31,536.75
1,365.00
3,017.81
969.35
2,555.00
70.40

\$39,514.31

(1,662.00)
2,235.84
8.24

3,835.24

653.59

2,002.80

2,548.34

315.00

235.00

780.00

870.49

0.00

\$11,822.54

\$0.00

\$331,332.90

\$2,000.00

\$15,000.00

\$0.00

(\$1,662.50)

\$99,226.00

\$0.00

\$114,563.50

\$445,896.40