

**CYPRESSWOOD COMMUNITY ASSOCIATION
STATEMENT OF INCOME AND EXPENSES
FOR THE PERIOD ENDING JUNE 30, 2009**

	<u>6/30/09</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	\$44,019.13	\$258,596.15	\$524,371.00	
Recreation Fund Revenue	\$26,314.17	\$154,847.92	\$287,138.00	
Late Fees	489.84	3,684.78	7,500.00	
Legal Fees Recovered	(35.00)	25,885.55	30,000.00	
Mowing Fees Recovered	75.00	165.00	500.00	
Returned Checks Recovered	0.00	225.00	0.00	
Facilities Rental	333.00	4,225.00	8,000.00	
Events Revenue	1,150.00	2,396.27	6,000.00	
Key Revenue	0.00	368.00	2,000.00	
Pool ID Revenue	421.00	454.00	0.00	
Sales Tax Refund Revenue	0.00	0.00	0.00	
Miscellaneous Revenue	0.00	0.00	0.00	
Total Association Revenue	\$72,767.14	\$450,847.67	\$865,509.00	
Other Revenue				
Interest on Invested Funds	\$179.61	\$1,060.97	\$15,000.00	
<u>TOTAL REVENUE</u>	\$72,946.75	\$451,908.64	\$880,509.00	
<u>OPERATING EXPENSES</u>				
Management Services Contract	\$4,437.00	\$26,622.00	\$53,244.00	\$26,622.00
Legal Fees and Services	5,090.46	27,011.27	55,000.00	27,988.73
Bad Debt/Foreclosures	0.00	3,710.31	25,000.00	21,289.69
Audit/Accounting Fees	0.00	0.00	400.00	400.00
<u>Total Management Expenses</u>	9,527.46	57,343.58	133,644.00	76,300.42
Security Patrol Contract	\$14,354.00	\$86,266.14	\$175,594.00	\$89,327.86
Security Patrol Reimbursement	(1,853.67)	(11,122.02)	(22,244.00)	(\$11,121.98)
Security - Alarm	0.00	219.85	1,300.00	1,080.15
<u>Total Security Expenses</u>	12,500.33	75,363.97	154,650.00	79,286.03
Community Communications/Website	\$0.00	\$0.00	\$500.00	\$500.00
Holiday Decorations	0.00	0.00	500.00	500.00
Community Events	2,022.65	4,120.15	5,500.00	1,379.85
Activities Director	\$2,651.00	\$10,989.25	\$21,690.00	\$10,700.75
Rec Center Maintenance Personnel	603.00	3,438.00	7,000.00	3,562.00
<u>Total Activities Expenses</u>	\$5,276.65	\$18,547.40	\$35,190.00	\$16,642.60
Pool Operations Contract	\$19,734.00	\$34,360.00	\$88,335.00	\$53,975.00
Pool Maintenance	969.98	17,554.41	5,000.00	(12,554.41)
Swim Team	0.00	0.00	1,200.00	1,200.00
<u>Total Pool Expenses</u>	\$20,703.98	\$51,914.41	\$94,535.00	\$42,620.59

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	6/30/09	YEAR- TO-DATE	ANNUAL	UNUSED
	<u>ACTUAL</u>	<u>ACTUAL</u>	<u>BUDGET</u>	<u>EXPENSE BUDGETS</u>
Lock / Key Expense	\$557.00	\$1,360.50	\$1,500.00	\$139.50
Office Supplies	0.00	961.90	2,500.00	1,538.10
Janitorial Supplies	0.00	727.79	2,500.00	1,772.21
Clubhouse Maintenance East	94.02	2,395.20	6,000.00	3,604.80
Clubhouse Maintenance West	0.00	5,041.27	2,000.00	(3,041.27)
Clubhouse Expense	0.00	0.00	500.00	500.00
Tennis Court Maintenance	0.00	474.65	6,500.00	6,025.35
Pest Control Contract	\$500.00	\$1,460.00	\$5,800.00	\$4,340.00
Playground Maintenance	0.00	143.56	2,500.00	2,356.44
<u>Total Recreation Area Expenses</u>	\$1,151.02	\$12,564.87	\$29,800.00	\$17,235.13
Street Lights	\$6,987.88	\$30,167.80	\$84,000.00	\$53,832.20
Electricity	5,381.15	18,234.55	48,000.00	29,765.45
Water/Sewer	663.24	9,968.61	18,000.00	8,031.39
Telephone	248.53	1,362.10	6,201.00	4,838.90
Gas	19.74	667.98	1,000.00	332.02
<u>Total Utilities Expense</u>	13,300.54	60,401.04	157,201.00	96,799.96
Grounds Maintenance Contract	\$6,695.00	\$39,715.00	\$80,339.00	\$40,624.00
Property Mowing	75.00	165.00	1,500.00	1,335.00
Irrigation System	0.00	1,990.00	3,500.00	1,510.00
Shrubbery Replacement/Annuals	0.00	810.48	3,000.00	2,189.52
Tree Removal	0.00	70.00	2,500.00	2,430.00
General Grounds Maintenance	0.00	13,730.00	2,500.00	(11,230.00)
<u>Grounds Maintenance Expenses</u>	\$6,770.00	\$56,480.48	\$93,339.00	\$36,858.52
Insurance	0.00	20,522.00	21,000.00	478.00
Employment Taxes	473.48	2,099.89	3,800.00	1,700.11
Property Taxes	0.00	0.00	10.00	10.00
Newsletter	0.00	2,647.54	6,000.00	3,352.46
Bank Service Charges	0.00	403.79	500.00	96.21
Postage	1,160.00	4,297.67	6,000.00	1,702.33
Photocopying	1,162.42	3,187.91	2,500.00	(687.91)
Fax Charges	37.00	190.00	1,000.00	810.00
Invoicing	0.00	236.50	2,000.00	1,763.50
Manager Demand Letters	0.00	7,595.00	7,500.00	(95.00)
Payroll Administration	157.38	1,166.92	2,500.00	1,333.08
Miscellaneous Expenses	0.00	0.00	0.00	0.00
<u>Total Administrative Expenses</u>	\$2,990.28	\$42,347.22	\$52,810.00	\$10,462.78
Depreciation Expense	\$0.00	\$0.00	\$0.00	\$0.00
<u>TOTAL EXPENSES</u>	\$72,220.26	\$374,962.97	\$751,169.00	\$376,206.03
REVENUE OVER/(UNDER) EXPENSES	\$726.49	\$76,945.67	\$129,340.00	

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	6/30/09	YEAR- TO-DATE	ANNUAL	UNUSED EXPENSE
	<u>ACTUAL</u>	<u>ACTUAL</u>	<u>BUDGET</u>	<u>BUDGETS</u>
Pool Furniture/Pool Shade	\$11,043.03	\$41,619.18	\$50,000.00	\$8,380.82
Sign Board/East Clubhouse	\$2,400.00	\$2,400.00	\$0.00	(\$2,400.00)
Snow Cone/Cotton Candy Machine	\$0.00	\$935.58	\$0.00	(\$935.58)
Cash Reserve	\$0.00	\$0.00	\$79,340.00	\$79,340.00
Principal Reduction	\$0.00	\$0.00	\$0.00	\$0.00
<u><i>Major Improvement Expense</i></u>	<u>\$13,443.03</u>	<u>\$44,954.76</u>	<u>\$129,340.00</u>	<u>\$84,385.24</u>
Total Capital Items	<u>\$13,443.03</u>	<u>\$44,954.76</u>	<u>\$129,340.00</u>	<u>\$460,591.27</u>
NET CASH FLOW	(\$12,716.54)	\$31,990.91	\$0.00	