

**CYPRESSWOOD COMMUNITY ASSOCIATION
STATEMENT OF INCOME AND EXPENSES
FOR THE PERIOD ENDING JUNE 30, 2010**

	<u>6/30/10</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	\$43,257.50	\$259,545.00	\$519,998.00	
Recreation Fund Revenue	\$24,843.16	\$154,357.78	\$316,316.00	
Late Fees	667.91	3,278.84	5,000.00	
Legal Fees Recovered	1,410.46	26,270.77	30,000.00	
Mowing Fees Recovered	0.00	0.00	500.00	
Returned Checks Recovered	0.00	191.64	0.00	
Facilities Rental	350.00	4,350.00	8,000.00	
Events Revenue	1,500.00	1,500.00	6,000.00	
Key Revenue	56.00	316.00	2,000.00	
Pool ID Revenue	621.00	959.00	0.00	
Sales Tax Refund Revenue	0.00	0.00	0.00	
Miscellaneous Revenue	2,301.10	2,578.31	0.00	
Total Association Revenue	<u>\$75,007.13</u>	<u>\$453,347.34</u>	<u>\$887,814.00</u>	
Other Revenue				
Interest on Invested Funds	\$477.11	\$2,094.67	\$3,000.00	
<u>TOTAL REVENUE</u>	<u>\$75,484.24</u>	<u>\$455,442.01</u>	<u>\$890,814.00</u>	
<u>OPERATING EXPENSES</u>				
Management Services Contract	\$4,437.00	\$26,622.00	\$53,244.00	\$26,622.00
Legal Fees and Services	2,885.64	26,823.66	55,000.00	28,176.34
Bad Debt/Foreclosure	1,886.05	4,675.66	15,000.00	10,324.34
Audit/Accounting Fees	0.00	725.00	500.00	(225.00)
<u>Total Management Expenses</u>	<u>9,208.69</u>	<u>58,846.32</u>	<u>123,744.00</u>	<u>64,897.68</u>
Security Patrol Contract	\$15,526.73	\$92,545.46	\$187,885.00	\$95,339.54
Security Patrol Reimbursement	(1,972.29)	(11,833.74)	(23,801.00)	(\$11,967.26)
Security - Alarm	209.85	429.70	1,000.00	570.30
<u>Total Security Expenses</u>	<u>13,764.29</u>	<u>81,141.42</u>	<u>165,084.00</u>	<u>83,942.58</u>
Community Communications/Website	\$0.00	\$0.00	\$500.00	\$500.00
Holiday Decorations	0.00	0.00	500.00	500.00
Community Events	3,330.00	4,555.00	12,000.00	7,445.00
Activities Director	\$2,732.76	\$11,997.16	\$25,000.00	\$13,002.84
Rec Center Maintenance Personnel	621.00	3,519.00	7,000.00	3,481.00
<u>Total Activities Expenses</u>	<u>\$6,683.76</u>	<u>\$20,071.16</u>	<u>\$45,000.00</u>	<u>\$24,928.84</u>
Pool Operations Contract	\$20,418.00	\$36,072.00	\$88,335.00	\$52,263.00
Pool Maintenance	1,856.90	1,856.90	5,000.00	3,143.10
Swim Team	0.00	0.00	0.00	0.00
<u>Total Pool Expenses</u>	<u>\$22,274.90</u>	<u>\$37,928.90</u>	<u>\$93,335.00</u>	<u>\$55,406.10</u>

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	6/30/10	YEAR- TO-DATE	ANNUAL	UNUSED
	<u>ACTUAL</u>	<u>ACTUAL</u>	<u>BUDGET</u>	<u>EXPENSE BUDGETS</u>
Lock / Key Expense	\$211.00	\$1,141.25	\$2,000.00	\$858.75
Office Supplies	671.07	1,190.52	2,500.00	1,309.48
Janitorial Supplies	337.88	1,021.70	1,500.00	478.30
Clubhouse Maintenance East	1,601.48	4,506.66	10,000.00	5,493.34
Clubhouse Maintenance West	0.00	609.03	5,500.00	4,890.97
Clubhouse Expense	0.00	0.00	0.00	0.00
Tennis Court Maintenance	0.00	4,297.99	5,000.00	702.01
Pest Control Contract	\$420.00	\$1,365.00	\$4,000.00	\$2,635.00
Playground Maintenance	0.00	0.00	3,000.00	3,000.00
<u>Total Recreation Area Expenses</u>	\$3,241.43	\$14,132.15	\$33,500.00	\$19,367.85
Street Lights	\$6,632.02	\$38,133.78	\$75,000.00	\$36,866.22
Electricity	2,607.44	11,727.22	42,000.00	30,272.78
Water/Sewer	3,599.14	8,401.98	38,926.00	30,524.02
Telephone	404.87	2,288.55	4,000.00	1,711.45
Gas	40.23	964.01	1,000.00	35.99
<u>Total Utilities Expense</u>	13,283.70	61,515.54	160,926.00	99,410.46
Grounds Maintenance Contract	\$6,971.75	\$41,830.50	\$80,339.00	\$38,508.50
Property Mowing	0.00	135.00	1,500.00	1,365.00
Irrigation System	0.00	1,548.87	5,000.00	3,451.13
Shrubbery Replacement/Annuals	0.00	82.50	1,500.00	1,417.50
Tree Removal	0.00	870.00	4,000.00	3,130.00
General Grounds Maintenance	0.00	6,929.60	7,000.00	70.40
<u>Grounds Maintenance Expenses</u>	\$6,971.75	\$51,396.47	\$99,339.00	\$47,942.53
Insurance	21,955.00	22,662.00	21,000.00	(1,662.00)
Employment Taxes	370.60	1,714.68	4,300.00	2,585.32
Property Taxes	0.00	1.76	10.00	8.24
Newsletter	0.00	1,582.38	7,000.00	5,417.62
Bank Service Charges	3.12	68.43	750.00	681.57
Postage	1,423.32	3,576.12	6,000.00	2,423.88
Photocopying	53.34	1,295.14	4,000.00	2,704.86
Fax Charges	36.00	136.00	500.00	364.00
Invoicing	0.00	265.00	500.00	235.00
Manager Demand Letters	6,720.00	6,720.00	7,500.00	780.00
Payroll Administration	80.66	988.58	2,100.00	1,111.42
Miscellaneous Expenses	0.00	0.00	0.00	0.00
<u>Total Administrative Expenses</u>	\$30,642.04	\$39,010.09	\$53,660.00	\$14,649.91
Depreciation Expense	\$0.00	\$0.00	\$0.00	\$0.00
<u>TOTAL EXPENSES</u>	\$106,070.56	\$364,042.05	\$774,588.00	\$410,545.95
REVENUE OVER/(UNDER) EXPENSES	(\$30,586.32)	\$91,399.96	\$116,226.00	

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	<u>ACTUAL</u>	<u>ACTUAL</u>	<u>BUDGET</u>	<u>EXPENSE</u>
				<u>BUDGETS</u>
Pool Furniture/Pool Shade	\$0.00	\$0.00	\$2,000.00	\$2,000.00
West CH Electrical	\$0.00	\$0.00	\$15,000.00	\$15,000.00
Sign Board/East Clubhouse	\$0.00	\$0.00	\$0.00	\$0.00
West Clubhouse Renovation	\$1,662.50	\$1,662.50	\$0.00	(\$1,662.50)
Cash Reserve	\$0.00	\$0.00	\$99,226.00	\$99,226.00
Principal Reduction	\$0.00	\$0.00	\$0.00	\$0.00
<u>Major Improvement Expense</u>	<u>\$1,662.50</u>	<u>\$1,662.50</u>	<u>\$116,226.00</u>	<u>\$114,563.50</u>
Total Capital Items	<u>\$1,662.50</u>	<u>\$1,662.50</u>	<u>\$116,226.00</u>	<u>\$525,109.45</u>
NET CASH FLOW	(\$32,248.82)	\$89,737.46	\$0.00	