

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

	<u>9/30/10</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>
<b><u>REVENUE</u></b>				
Maintenance Fee Revenue Earned	\$43,257.50	\$389,317.50	\$519,998.00	
Recreation Fund Revenue	\$26,314.16	\$233,300.26	\$316,316.00	
Late Fees	902.55	4,989.58	5,000.00	
Legal Fees Recovered	6,677.35	39,693.13	30,000.00	
Mowing Fees Recovered	0.00	0.00	500.00	
Returned Checks Recovered	0.00	216.64	0.00	
Facilities Rental	225.00	6,360.00	8,000.00	
Events Revenue	498.25	3,104.25	6,000.00	
Key Revenue	411.00	727.00	2,000.00	
Pool ID Revenue	245.00	1,397.00	0.00	
Sales Tax Refund Revenue	0.00	0.00	0.00	
Miscellaneous Revenue	0.00	4,332.31	0.00	
Total Association Revenue	\$78,530.81	\$683,437.67	\$887,814.00	
<b>Other Revenue</b>				
Interest on Invested Funds	\$648.13	\$3,282.98	\$3,000.00	
<b><u>TOTAL REVENUE</u></b>	<b>\$79,178.94</b>	<b>\$686,720.65</b>	<b>\$890,814.00</b>	
<b><u>OPERATING EXPENSES</u></b>				
Management Services Contract	\$4,437.00	\$39,933.00	\$53,244.00	\$13,311.00
Legal Fees and Services	5,991.64	49,614.94	55,000.00	5,385.06
Bad Debt/Foreclosure	1,589.46	10,788.59	15,000.00	4,211.41
Audit/Accounting Fees	0.00	725.00	500.00	(225.00)
<b><u>Total Management Expenses</u></b>	<b>12,018.10</b>	<b>101,061.53</b>	<b>123,744.00</b>	<b>22,682.47</b>
Security Patrol Contract	\$15,373.00	\$138,971.92	\$187,885.00	\$48,913.08
Security Patrol Reimbursement	(1,972.29)	(17,750.61)	(23,801.00)	(\$6,050.39)
Security - Alarm	0.00	1,139.05	1,000.00	(139.05)
<b><u>Total Security Expenses</u></b>	<b>13,400.71</b>	<b>122,360.36</b>	<b>165,084.00</b>	<b>42,723.64</b>
Community Communications/Website	\$300.00	\$139.40	\$500.00	\$360.60
Holiday Decorations	0.00	0.00	500.00	500.00
Community Events	0.00	5,059.98	12,000.00	6,940.02
Activities Director	\$2,068.01	\$19,351.13	\$25,000.00	\$5,648.87
Rec Center Maintenance Personnel	544.50	5,251.50	7,000.00	1,748.50
<b><u>Total Activities Expenses</u></b>	<b>\$2,912.51</b>	<b>\$29,802.01</b>	<b>\$45,000.00</b>	<b>\$15,197.99</b>
Pool Operations Contract	\$5,646.00	\$82,554.00	\$88,335.00	\$5,781.00
Pool Maintenance	208.32	2,236.87	5,000.00	2,763.13
Swim Team	0.00	0.00	0.00	0.00
<b><u>Total Pool Expenses</u></b>	<b>\$5,854.32</b>	<b>\$84,790.87</b>	<b>\$93,335.00</b>	<b>\$8,544.13</b>

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	<b><u>ACTUAL</u></b>	<b><u>ACTUAL</u></b>	<b><u>BUDGET</u></b>	<b><u>EXPENSE BUDGETS</u></b>
Lock / Key Expense	\$0.00	\$1,408.35	\$2,000.00	\$591.65
Office Supplies	0.00	1,442.32	2,500.00	1,057.68
Janitorial Supplies	0.00	1,325.87	1,500.00	174.13
Clubhouse Maintenance East	3,020.50	11,828.76	10,000.00	(1,828.76)
Clubhouse Maintenance West	0.00	635.94	5,500.00	4,864.06
Clubhouse Expense	(382.00)	0.00	0.00	0.00
Tennis Court Maintenance	0.00	4,890.47	5,000.00	109.53
Pest Control Contract	\$315.00	\$2,625.00	\$4,000.00	\$1,375.00
Playground Maintenance	0.00	243.52	3,000.00	2,756.48
<b><u>Total Recreation Area Expenses</u></b>	<b>\$2,953.50</b>	<b>\$24,400.23</b>	<b>\$33,500.00</b>	<b>\$9,099.77</b>
Street Lights	\$5,239.46	\$51,163.76	\$75,000.00	\$23,836.24
Electricity	2,748.86	20,031.49	42,000.00	21,968.51
Water/Sewer	3,921.78	17,862.55	38,926.00	21,063.45
Telephone	408.26	3,512.16	4,000.00	487.84
Gas	14.59	1,017.30	1,000.00	(17.30)
<b><u>Total Utilities Expense</u></b>	<b>12,332.95</b>	<b>93,587.26</b>	<b>160,926.00</b>	<b>67,338.74</b>
Grounds Maintenance Contract	\$6,971.75	\$62,790.75	\$80,339.00	\$17,548.25
Property Mowing	90.00	325.00	1,500.00	1,175.00
Irrigation System	0.00	2,209.69	5,000.00	2,790.31
Shrubbery Replacement/Annuals	0.00	530.65	1,500.00	969.35
Tree Removal	0.00	2,755.00	4,000.00	1,245.00
General Grounds Maintenance	65.00	11,656.85	7,000.00	(4,656.85)
<b><u>Grounds Maintenance Expenses</u></b>	<b>\$7,126.75</b>	<b>\$80,267.94</b>	<b>\$99,339.00</b>	<b>\$19,071.06</b>
Insurance	0.00	22,662.00	21,000.00	(1,662.00)
Employment Taxes	281.49	2,705.74	4,300.00	1,594.26
Property Taxes	0.00	1.76	10.00	8.24
Newsletter	527.46	3,692.22	7,000.00	3,307.78
Bank Service Charges	6.02	107.53	750.00	642.47
Postage	176.33	4,769.91	6,000.00	1,230.09
Photocopying	239.91	1,890.93	4,000.00	2,109.07
Fax Charges	79.00	330.00	500.00	170.00
Invoicing	0.00	265.00	500.00	235.00
Manager Demand Letters	0.00	6,720.00	7,500.00	780.00
Payroll Administration	87.65	1,492.94	2,100.00	607.06
Miscellaneous Expenses	0.00	0.00	0.00	0.00
<b><u>Total Administrative Expenses</u></b>	<b>\$1,397.86</b>	<b>\$44,638.03</b>	<b>\$53,660.00</b>	<b>\$9,021.97</b>
Depreciation Expense	\$0.00	\$0.00	\$0.00	\$0.00
<b><u>TOTAL EXPENSES</u></b>	<b>\$57,996.70</b>	<b>\$580,908.23</b>	<b>\$774,588.00</b>	<b>\$193,679.77</b>
<b>REVENUE OVER/(UNDER) EXPENSES</b>	<b>\$21,182.24</b>	<b>\$105,812.42</b>	<b>\$116,226.00</b>	

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	<b><u>ACTUAL</u></b>	<b><u>ACTUAL</u></b>	<b><u>BUDGET</u></b>	<b><u>EXPENSE</u></b>
				<b><u>BUDGETS</u></b>
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	\$1,800.00	\$3,462.50	\$0.00	(\$3,462.50)
Cash Reserve	\$0.00	\$0.00	\$99,226.00	\$99,226.00
Principal Reduction	\$0.00	\$0.00	\$0.00	\$0.00
<b><u>Major Improvement Expense</u></b>	<u>\$1,800.00</u>	<u>\$3,462.50</u>	<u>\$116,226.00</u>	<u>\$112,763.50</u>
<b>Total Capital Items</b>	<u>\$1,800.00</u>	<u>\$3,462.50</u>	<u>\$116,226.00</u>	<u>\$306,443.27</u>
<b>NET CASH FLOW</b>	\$19,382.24	\$102,349.92	\$0.00	