

**CYPRESSWOOD COMMUNITY ASSOCIATION  
STATEMENT OF INCOME AND EXPENSES  
FOR THE PERIOD ENDING MAY 31, 2009**

	<u>5/31/09</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>
<b><u>REVENUE</u></b>				
Maintenance Fee Revenue Earned	\$42,175.69	\$214,577.02	\$524,371.00	
Recreation Fund Revenue	\$25,367.77	\$128,533.75	\$287,138.00	
Late Fees	696.54	3,194.94	7,500.00	
Legal Fees Recovered	730.40	25,920.55	30,000.00	
Mowing Fees Recovered	90.00	90.00	500.00	
Returned Checks Recovered	0.00	225.00	0.00	
Facilities Rental	1,337.00	3,892.00	8,000.00	
Events Revenue	820.00	1,246.27	6,000.00	
Key Revenue	368.00	368.00	2,000.00	
Pool ID Revenue	28.00	33.00	0.00	
Sales Tax Refund Revenue	0.00	0.00	0.00	
Miscellaneous Revenue	0.00	0.00	0.00	
Total Association Revenue	<u>\$71,613.40</u>	<u>\$378,080.53</u>	<u>\$865,509.00</u>	
<b>Other Revenue</b>				
Interest on Invested Funds	\$213.59	\$881.36	\$15,000.00	
<b><u>TOTAL REVENUE</u></b>	<u>\$71,826.99</u>	<u>\$378,961.89</u>	<u>\$880,509.00</u>	
<b><u>OPERATING EXPENSES</u></b>				
Management Services Contract	\$4,437.00	\$22,185.00	\$53,244.00	\$31,059.00
Legal Fees and Services	6,400.14	21,920.81	55,000.00	33,079.19
Bad Debt/Foreclosures	565.26	3,710.31	25,000.00	21,289.69
Audit/Accounting Fees	0.00	0.00	400.00	400.00
<b><u>Total Management Expenses</u></b>	<u>11,402.40</u>	<u>47,816.12</u>	<u>133,644.00</u>	<u>85,827.88</u>
Security Patrol Contract	\$14,354.00	\$71,912.14	\$175,594.00	\$103,681.86
Security Patrol Reimbursement	(1,853.67)	(9,268.35)	(22,244.00)	(12,975.65)
Security - Alarm	0.00	219.85	1,300.00	1,080.15
<b><u>Total Security Expenses</u></b>	<u>12,500.33</u>	<u>62,863.64</u>	<u>154,650.00</u>	<u>91,786.36</u>
Community Communications/Website	\$0.00	\$0.00	\$500.00	\$500.00
Holiday Decorations	0.00	0.00	500.00	500.00
Community Events	0.00	2,097.50	5,500.00	3,402.50
Activities Director	\$2,088.25	\$8,338.25	\$21,690.00	\$13,351.75
Rec Center Maintenance Personnel	558.00	2,835.00	7,000.00	4,165.00
<b><u>Total Activities Expenses</u></b>	<u>\$2,646.25</u>	<u>\$13,270.75</u>	<u>\$35,190.00</u>	<u>\$21,919.25</u>
Pool Operations Contract	\$8,376.00	\$14,626.00	\$88,335.00	\$73,709.00
Pool Maintenance	82.50	16,584.43	5,000.00	(11,584.43)
Swim Team	0.00	0.00	1,200.00	1,200.00
<b><u>Total Pool Expenses</u></b>	<u>\$8,458.50</u>	<u>\$31,210.43</u>	<u>\$94,535.00</u>	<u>\$63,324.57</u>

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	<u>5/31/09</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>
Lock / Key Expense	\$80.00	\$803.50	\$1,500.00	\$696.50
Office Supplies	372.94	961.90	2,500.00	1,538.10
Janitorial Supplies	0.00	727.79	2,500.00	1,772.21
Clubhouse Maintenance East	1,970.40	2,301.18	6,000.00	3,698.82
Clubhouse Maintenance West	293.07	5,041.27	2,000.00	(3,041.27)
Clubhouse Expense	0.00	0.00	500.00	500.00
Tennis Court Maintenance	439.85	474.65	6,500.00	6,025.35
Pest Control Contract	\$400.00	\$960.00	\$5,800.00	\$4,840.00
Playground Maintenance	0.00	143.56	2,500.00	2,356.44
<b><u>Total Recreation Area Expenses</u></b>	<u>\$3,556.26</u>	<u>\$11,413.85</u>	<u>\$29,800.00</u>	<u>\$18,386.15</u>
Street Lights	\$6,973.37	\$23,179.92	\$84,000.00	\$60,820.08
Electricity	3,605.39	12,853.40	48,000.00	35,146.60
Water/Sewer	832.63	9,305.37	18,000.00	8,694.63
Telephone	248.74	1,113.57	6,201.00	5,087.43
Gas	70.85	648.24	1,000.00	351.76
<b><u>Total Utilities Expense</u></b>	<u>11,730.98</u>	<u>47,100.50</u>	<u>157,201.00</u>	<u>110,100.50</u>
Grounds Maintenance Contract	\$6,695.00	\$33,020.00	\$80,339.00	\$47,319.00
Property Mowing	0.00	90.00	1,500.00	1,410.00
Irrigation System	1,034.00	1,990.00	3,500.00	1,510.00
Shrubbery Replacement/Annuals	810.48	810.48	3,000.00	2,189.52
Tree Removal	70.00	70.00	2,500.00	2,430.00
General Grounds Maintenance	50.00	13,730.00	2,500.00	(11,230.00)
<b><u>Grounds Maintenance Expenses</u></b>	<u>\$8,659.48</u>	<u>\$49,710.48</u>	<u>\$93,339.00</u>	<u>\$43,628.52</u>
Insurance	19,755.00	20,522.00	21,000.00	478.00
Employment Taxes	385.05	1,626.41	3,800.00	2,173.59
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	954.27	3,137.67	6,000.00	2,862.33
Photocopying	213.64	2,025.49	2,500.00	474.51
Fax Charges	35.00	153.00	1,000.00	847.00
Invoicing	0.00	236.50	2,000.00	1,763.50
Manager Demand Letters	7,595.00	7,595.00	7,500.00	(95.00)
Payroll Administration	239.64	1,009.54	2,500.00	1,490.46
Miscellaneous Expenses	0.00	0.00	0.00	0.00
<b><u>Total Administrative Expenses</u></b>	<u>\$29,177.60</u>	<u>\$39,356.94</u>	<u>\$52,810.00</u>	<u>\$13,453.06</u>
Depreciation Expense	\$0.00	\$0.00	\$0.00	\$0.00
<b><u>TOTAL EXPENSES</u></b>	<u>\$88,131.80</u>	<u>\$302,742.71</u>	<u>\$751,169.00</u>	<u>\$448,426.29</u>
<b>REVENUE OVER/(UNDER) EXPENSES</b>	<u>(\$16,304.81)</u>	<u>\$76,219.18</u>	<u>\$129,340.00</u>	

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	<b><u>ACTUAL</u></b>	<b><u>ACTUAL</u></b>	<b><u>BUDGET</u></b>	<b><u>BUDGETS</u></b>
Pool Furniture/Pool Shade	\$30,576.15	\$30,576.15	\$50,000.00	\$19,423.85
Clubhouse Equipment	\$0.00	\$0.00	\$0.00	\$0.00
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
<b><i><u>Major Improvement Expense</u></i></b>	<u>\$30,576.15</u>	<u>\$31,511.73</u>	<u>\$129,340.00</u>	<u>\$97,828.27</u>
<b>Total Capital Items</b>	<u>\$30,576.15</u>	<u>\$31,511.73</u>	<u>\$129,340.00</u>	<u>\$546,254.56</u>
<b>NET CASH FLOW</b>	(\$46,880.96)	\$44,707.45	\$0.00	