

Cypress Forest Community Association, Inc.
2025 Annual Members' Meeting

Date: January 28, 2025
Time: 6:30 pm – 8:00 pm
Location: 627 Cypress Oaks Drive, Spring, Texas, 77388
Forest Oaks Classroom (next WWTP and old Constable office)

AGENDA

1. **Establish Quorum (10% of 148=15, Reconvened 5% of 148=7)**
2. **Call Meeting to Order**
3. **Introductions**
4. **Open Forum**
 - General discussion (may be limited to 5 minutes per person if many in attendance)
5. **Approval of the Minutes from Prior Meeting**
6. **President's Report**
7. **Financial Reports**
 - Review financials
8. **Ratify Actions Interim to Meetings**
9. **Election**
 - Nominations
 - Introductions of nominees
10. **Election Results**
11. **Decision of Position Assignments**
12. **Open Forum - Closeout**
 - General Discussion (limit to 3 minutes per person)
13. **Executive Session (CFCAI Board Only)**
14. **Schedule Next Meeting and Adjournment**

Thank you for attending the Cypress Forest Annual Meeting!

If you have any further questions, comments or concerns, please feel free to contact Casandra Riddle at (281) 419-1653 or via email at criddle@imcmanagement.net. You may also reach the board president, Scott Hubert, at scotthubert@hotmail.com or 281-989-3244.

CFCAI

PRIOR MEETING MINUTES

BOARD PACKAGE

**January 28, 2025
Annual Meeting**

Cypress Forest Community Association, Inc.

Interim Meeting of the Board of Directors

Date: September 11, 2024
Time: 6:30 pm – 9:00 p.m.
Location: FOSRC Classroom, 627 Cypress Oaks Drive, Spring, Texas 77388

Board Members Present: Scott Hubert, EJ “Pat” Barbier, Karl Wolff (incoming)

Board Members Absent: Rodney Alexander

Member of Management Present: None

A quorum of the board was established with two of three active board members present.

Call Meeting to Order – The meeting was called to order at 6:33 pm by Director Hubert.

Resignation and Appointment of New Board Member – The resignation from participation with the BOD dated August 6, 2024 was received and accepted by Kevin Warren.

This leaves two open positions for the board of directors for Cypress Forest Community Association, Inc.

The board opened the floor to nominations, for which there were none.

Karl Wolff, a long-time and valued resident of Cypress Forest noted his desire to serve as a director. Mr. Wolff was recognized by the acclamation of the current board and welcomed to the board.

The positions are recognized as follows: Scott Hubert – President, Pat Barbier – Vice President, Rodney Alexander – Treasurer, Karl Wolff - Secretary

Introductions – The Board of Directors and property owner(s) were introduced.

Open Session – One member took the time to thank the board for improvements made to the entry way sign along Cypress Oaks Drive in the past couple of months.

Approval of Minutes from Prior Meeting – Motion was made and passed to approve the meeting minutes of January 23, 2024 (Motion – Hubert, Second – Barbier, Unopposed)

President’s Report – Scott Hubert presented status of items in the community. Summary is as follows:

Cypress Oaks sign and landscaping: The repairs and upgrades to the sign are mostly completed as of August 31, 2024. The scope of work performed includes pressure washing, tile repair, new lighting installed, upgrade of a portion of electrical system, new landscaping design and installation at “aprons” and along the sign area itself, and irrigation upgrade and repairs.

There is more to be accomplished. Personnel with Hendricks Interests LLC and Scott Hubert will work together to replace the cracked “CF” sandcast emblem on the south side of sign. Scott Hubert will be repainting the planters atop the sign. Future work (2025 and beyond) is to include repainting of light poles, new fixtures installed in three poles and repairs to electrical system to get these lights working. Landscape lighting is being considered to up light the trees on aprons. Finally, it is noted that the bradford pear trees located in the right of ways are at the end of their traditional life span. They may need to be cut down and replaced in the coming years. The board will continue to work with landscaper to watch and respond to status on this.

Scott Hubert is working on pressuring Diggco to backfill the large hole on the south side of the area. Director

Hubert is also working with Precinct 3 Roads and Bridges department to repair the yellow divider along Cypress Oaks Drive and also pump jack the road slab that has shifted: causing a large, 2-inch drop on the backside.

Illegal Dumping: This issue of concern has always existed. However, the volume of incidents in the past year has drastically increased. There were four large incidents reported between the time of last meeting. All have been cleaned, but at a great expense of time, resources and funds. New cameras are being considered. Community members are encouraged to keep a close watch on this area and call the Precinct 4 Constables at 281-376-3472 if they observe anything suspicious.

Website Updates: Director Hubert updated the website in some small ways. A “new member welcome package” was added. Certain pictures were updated. There were a handful of other modifications. The board recognizes this website gets a couple of dozen “hits” each month and will continue to focus on improvements.

Hurricane Beryl: This storm was more destructive than what was originally anticipated. Thankfully, the damage in Cypress Forest was mostly limited to two houses sustaining tree damage and many others losing fences. The board will try to be patient with homeowners who need to repair or replace their fences. Only courtesy letters will be sent from now until the end of the year for fences that have been displaced, with full enforcement beginning again in 2025. It is noted that the board will attempt to assist any homeowner who has a special need from this storm. They may reach out to Director Hubert via email or phone to discuss what can be arranged for in the way of assistance.

Centerpoint: The board, in tandem with several other local organizations, has been in dialogue with Centerpoint representatives for many years regarding regular and continuous outages. While the activity originated from these entities has declined over the past few months due to hurricane and other priority, the board will continue to advocate for our community in getting Centerpoint to correct the many issues and the negligence that is causing an unreasonable number of outages.

WCID #110 Activities: The board recognizes that much of the success of our community is due to the diligent work of the board, staff, and vendors of Harris County WCID #110. While Cypress Forest CAI is unrelated, it is always important to recognize activities within this organization. WCID #110 has scheduled this year’s National Night Out activities for October 1, and they will begin at 6:30pm. WCID #110 recently closed the transaction to purchase approximately 14 acres of the “Hendricks Interest land” – which is the land along Cypress Oaks Drive which was cleared of trees about a decade ago. The intent is to eventually turn this into parkland for our community to enjoy. That may be many years off and is dependent on a successful bond election in November 2024. This is the first bond election for the district in more than 50 years.

Roads and Streets: The board is continuing to encourage TxDOT to more regularly clean the common areas along I-45 frontage road. This area is collecting a perverse amount of trash and debris and TxDOT needs to do better. Director Hubert has a direct number for personnel responsible for this and occasionally calls to “firmly remind” this supervisor as to the need for debris removal.

Architectural Committee: We continue to search for new members for this committee. Anyone that might be interested is encouraged to contact Director Hubert or any board member.

County-Incentivized Low-Income Housing: We continue to see development in our region. This is part of the normal evolution of successful suburban growth. However, one troubling trend is the growth of government-subsidized housing/multi-residential catering to low-income households. While the board recognizes that everyone should have a roof over their heads, there is issue taken with the quality of these developments as well as a concern regarding overcrowding of schools, underfunded law enforcement resources, and the overall decline in valuation of the homes within our community. Residents are encouraged to stay informed and educated. In making their own conclusions, if opposition is shared to these new proposed multi-residential developments, residents are encouraged to contact local leaders, attend opposition meetings and be vocal in

opposing such properties from being built in irresponsible ways and in already overcrowded regions.

Review of Financial Statements – Review of financial statements was led by Scott Hubert. The July 2024 financial statements were the latest package available, and the entire board reviewed. It is noted that interest rates have increased and as such, the board has opened certificate of deposit accounts at Amegy Bank with a principal balance of \$78,000. The CDs are “laddered” and should earn about \$3,800 in interest in 2024. It was further noted that at this period, the association had approximately \$132k (inclusive of CD’s) in cash deposits. At the current period presented, the board notes that a surplus of \$2,333.93 exists regarding income from the association activities over what was budgeted for the period (\$2,780.00 net income projected vs. \$5,113.93 realized). There were no questions or concerns noted by members or board.

Certificate of Deposit – The board recognizes that the 9-month CD opened in December 2023 has termed. Director Hubert has spoken with the financial institution (Amegy Bank) and determined that a 6-month renewal CD has the best yield and meets board investment objectives. The principal balance was originally \$60,000 and at renewal will hold a revised balance of \$62,394.50. The board elects to roll over the entire balance into 6-month term certificate of deposit. The new CD will require signature by at least two board members for control purposes. The board instructs the position of president and treasurer to be signatories. The board approves all four current members to be listed on the account and be able to discuss details with Amegy Bank at any time. The renewal of \$18,000 12-month term CD matures in December 2024 and the board recognizes same parameters. Motion was made by Director Hubert to approve the renewal and signatories as position of president and treasurer. Director Barbier seconded. All were in favor.

Budget Discussion – The board discussed specific questions regarding the proposed budget for FY 2025 (coincides with calendar year). The questions were addressed in totality and without objection. A discussion ensued regarding appropriate member assessment to be invoices to all members for 2025 assessments (invoices to be sent in late October or early November). The escalating and continuously increasing expenses were discussed. It was noted that in past years, the association has attempted every year to keep the assessments unchanged; increasing to only \$300 from \$195 since 2007 (or an average of ~\$6 increase per year in that period). However, in the current period, the association finds itself in a deficit position if the assessments are not increased. A proposal for assessments in the amount of \$325 was proposed by Scott Hubert to “zero budget”. A motion was made by Director Hubert to approve the FY 2025 budget as proposed. The second was made by Director Wolff. All were in favor. The board voted unanimously in approving this amount for invoicing by the new management company. The budget was finalized as proposed with assessments for FY 2025 set at \$325.

Executive Session – Board went into executive session at 8:26 pm to discuss specific accounts, necessary actions and legal matters. Executive session ended at 8:45 pm and the board returned to regular session.

Management Company Contract – The board of directors elected to terminate a long-standing relationship with PMG/Associa effective on December 31, 2024. Consideration has been given to “self-manage” but ultimately the board feels the community is better served utilizing a professional manager. An active search has been undertaken by the board over the past 5 months. While many factors are present in the board’s decision as to who is contracted in the future, the primary criteria is treatment/responsiveness to members, overall fees, and the ability to properly serve the community in a timely and professional manner. Director Hubert provided six quotations (some for self-management) for consideration. The board discussed and a motion was made by Mr. Hubert that the board execute a contract with IMC Property Management for the term of one year with Director Hubert responsible for direct assistance in the conversion/transition process. Barbier seconded. All were in favor.

Insurance Renewal – The board notes that with the termination of PMG/Associa from the annual management contract at December 31, 2024, the brokerage services an affiliated entity provides are also terminated. Director Hubert has reached out to several within the industry and suggests utilizing a new broker for insurance renewal at October 1, 2024. The broker chosen is Mr. Jim Walker, with Greenwood Insurance. The quotation provided by

Mr. Walker is underwritten by USLI and is a “richer” policy with lower premiums than what was quoted by previous underwriter. Motion was made by Director Hubert to allow the board, under Director Hubert’s guidance, to bind proper coverage and pay using association funds. Second by Director Wolff. All were in favor.

Future Meeting – The next board meeting, an annual meeting, is set for 6:30 pm on January 28, 2024.

Adjournment – As there were no other pending items, the board adjourned at 9:09 pm.

Acting Secretary

Date

CFCAI

**FINANCIAL
STATEMENTS -
FULL PACKAGE**

BOARD PACKAGE

January 28, 2025
Annual Meeting

Balance Sheet Report Cypress Forest C.A.I., Inc.

As of October 31, 2024



	<u>Balance Oct 31, 2024</u>	<u>Balance Sep 30, 2024</u>	<u>Change</u>
<u>Assets</u>			
Operating Funds			
1000 - Pacific Premier Bank CK - 0384	35,608.16	36,843.49	(1,235.33)
1100 - Pacific Premier Bank MM - 0326	0.23	0.23	0.00
1650 - Due to/from - Reserves	9,846.00	9,846.00	0.00
Total Operating Funds	45,454.39	46,689.72	(1,235.33)
Reserve Funds			
1150 - Amegy Bank CD #2395	18,000.00	18,000.00	0.00
1151 - Amegy Bank CD #9610 03/13/2025	62,394.50	62,394.50	0.00
1326 - PPB Reserve MM - 3940	3.36	3.36	0.00
1651 - Due to/from - Operating	(9,846.00)	(9,846.00)	0.00
Total Reserve Funds	70,551.86	70,551.86	0.00
Accounts Receivable			
1500 - Residential Assessments Receivable	7,991.56	13,048.01	(5,056.45)
1522 - Receivable- Due from Associa Branch	90.00	90.00	0.00
Total Accounts Receivable	8,081.56	13,138.01	(5,056.45)
Other Current Assets			
1600 - Prepaid Insurance	3,026.83	0.00	3,026.83
Total Other Current Assets	3,026.83	0.00	3,026.83
Total Assets	127,114.64	130,379.59	(3,264.95)
<u>Liabilities</u>			
Liabilities			
2026 - New Account Setup Fee	40.00	(35.00)	75.00
2036 - PMG Collections	1,056.20	1,766.20	(710.00)
2037 - Payment Plan Fees	(20.00)	(20.00)	0.00
2050 - Resident Refunds	0.00	275.00	(275.00)

Balance Sheet Report Cypress Forest C.A.I., Inc.

As of October 31, 2024

	<u>Balance Oct 31, 2024</u>	<u>Balance Sep 30, 2024</u>	<u>Change</u>
<u>Liabilities</u>			
Liabilities			
2395 - Other Accrued Expenses	1,040.90	1,328.68	(287.78)
2550 - Prepaid Assessments	2,440.75	1,128.46	1,312.29
2595 - Deferred Revenue	7,350.00	11,025.00	(3,675.00)
Total Liabilities	11,907.85	15,468.34	(3,560.49)
Total Liabilities	11,907.85	15,468.34	(3,560.49)
<u>Owners' Equity</u>			
Owners Equity - Prior Years			
3000 - Operating Fund - Prior Year	49,074.63	49,074.63	0.00
Total Owners Equity - Prior Years	49,074.63	49,074.63	0.00
Capital Reserves - Prior Years			
3102 - Repair & Replacement Reserve - Prior Yrs	68,157.36	68,157.36	0.00
Total Capital Reserves - Prior Years	68,157.36	68,157.36	0.00
Total Owners' Equity	117,231.99	117,231.99	0.00
Net Income / (Loss)	(2,025.20)	(2,320.74)	295.54
Total Liabilities and Equity	127,114.64	130,379.59	(3,264.95)

Income Statement Report Cypress Forest C.A.I., Inc. Cypress Forest C.A.I.

October 01, 2024 thru October 31, 2024



	Current Period			Year to Date (10 months)			Annual Budget	Budget Remaining
	Actual	Budget	Variance	Actual	Budget	Variance		
<u>Income</u>								
Income								
4000 - Residential Assessments	3,675.00	3,675.00	0.00	36,750.00	36,750.00	0.00	44,100.00	7,350.00
4205 - Application Fees	0.00	10.00	(10.00)	0.00	104.00	(104.00)	125.00	125.00
4710 - Late Fees & Interest	101.14	0.00	101.14	2,297.49	0.00	2,297.49	0.00	(2,297.49)
4715 - Lien Fees	0.00	0.00	0.00	300.00	0.00	300.00	0.00	(300.00)
4720 - Legal Reimbursements	0.00	0.00	0.00	1,552.50	0.00	1,552.50	0.00	(1,552.50)
4835 - Miscellaneous Income	0.00	312.00	(312.00)	0.00	3,125.00	(3,125.00)	3,750.00	3,750.00
4900 - Interest Earned - Operating Accounts	0.00	1.00	(1.00)	0.00	3.00	(3.00)	3.00	3.00
Total Income	3,776.14	3,998.00	(221.86)	40,899.99	39,982.00	917.99	47,978.00	7,078.01
Total Cypress Forest C.A.I. Income	3,776.14	3,998.00	(221.86)	40,899.99	39,982.00	917.99	47,978.00	7,078.01
<u>Expense</u>								
Administrative								
5000 - General Administrative	71.82	33.00	38.82	118.62	333.00	(214.38)	400.00	281.38
5005 - Application/Processing	0.00	10.00	(10.00)	0.00	104.00	(104.00)	125.00	125.00
5010 - Bad Debt	0.00	150.00	(150.00)	(79.50)	1,500.00	(1,579.50)	1,800.00	1,879.50
5025 - Billing/Collections	278.14	0.00	278.14	2,229.41	1,600.00	629.41	2,000.00	(229.41)
5065 - Lien Charges	0.00	8.00	(8.00)	0.00	83.00	(83.00)	100.00	100.00
5075 - Meeting Room Rentals	80.08	17.00	63.08	358.52	175.00	183.52	210.00	(148.52)
5090 - Office Supplies	4.08	8.00	(3.92)	155.39	83.00	72.39	100.00	(55.39)
5100 - Records Storage	173.20	75.00	98.20	866.00	750.00	116.00	900.00	34.00
5115 - Web Site Maintenance	0.00	17.00	(17.00)	74.28	175.00	(100.72)	210.00	135.72
5195 - Other Administrative Services	250.00	20.00	230.00	400.00	208.00	192.00	250.00	(150.00)
5200 - Community Events	0.00	29.00	(29.00)	94.46	292.00	(197.54)	350.00	255.54
5210 - Printing & Copying	40.22	58.00	(17.78)	856.85	583.00	273.85	700.00	(156.85)
5215 - Postage	204.67	167.00	37.67	2,223.82	1,667.00	556.82	2,000.00	(223.82)
Total Administrative	1,102.21	592.00	510.21	7,297.85	7,553.00	(255.15)	9,145.00	1,847.15

Income Statement Report

Cypress Forest C.A.I., Inc.

Cypress Forest C.A.I.

October 01, 2024 thru October 31, 2024

	Current Period			Year to Date (10 months)			Annual Budget	Budget Remaining
	Actual	Budget	Variance	Actual	Budget	Variance		
Expense								
Insurance								
5415 - D&O Insurance Premiums	144.75	143.00	1.75	1,408.53	1,423.00	(14.47)	1,707.00	298.47
5460 - Property Insurance Premiums	130.42	140.00	(9.58)	1,478.89	1,402.00	76.89	1,683.00	204.11
Total Insurance	275.17	283.00	(7.83)	2,887.42	2,825.00	62.42	3,390.00	502.58
Utilities								
6000 - Electric Service	34.17	42.00	(7.83)	117.25	417.00	(299.75)	500.00	382.75
6025 - Water Service	354.07	136.00	218.07	1,017.23	1,356.00	(338.77)	1,627.00	609.77
Total Utilities	388.24	178.00	210.24	1,134.48	1,773.00	(638.52)	2,127.00	992.52
Landscaping								
6100 - Grounds & Landscaping - Contract	1,006.73	1,163.00	(156.27)	11,084.21	11,631.00	(546.79)	13,957.12	2,872.91
6110 - Landscape Replacement & Installation	0.00	300.00	(300.00)	8,400.01	3,000.00	5,400.01	3,600.00	(4,800.01)
6200 - Irrigation Repair & Maintenance	0.00	33.00	(33.00)	4,264.43	333.00	3,931.43	400.00	(3,864.43)
Total Landscaping	1,006.73	1,496.00	(489.27)	23,748.65	14,964.00	8,784.65	17,957.12	(5,791.53)
Repair & Maintenance								
6545 - Electrical Supplies/Repair & Maintena	0.00	0.00	0.00	0.00	0.00	0.00	500.00	500.00
6595 - Gate & Monument Repair & Maintena	0.00	42.00	(42.00)	859.66	417.00	442.66	500.00	(359.66)
6640 - Lighting Supplies/Repair & Maintenan	0.00	317.00	(317.00)	37.88	3,167.00	(3,129.12)	3,800.00	3,762.12
Total Repair & Maintenance	0.00	359.00	(359.00)	897.54	3,584.00	(2,686.46)	4,800.00	3,902.46
Professional Services								
7020 - Legal Services	0.00	0.00	0.00	495.00	0.00	495.00	0.00	(495.00)
7025 - Legal Services - Collections	0.00	208.00	(208.00)	2,237.50	2,083.00	154.50	2,500.00	262.50
7030 - Legal Services - General Counsel	0.00	208.00	(208.00)	0.00	2,083.00	(2,083.00)	2,500.00	2,500.00
7035 - Legal Services - Deed Restrictions	0.00	25.00	(25.00)	0.00	250.00	(250.00)	300.00	300.00
7040 - Management Fees	657.00	0.00	657.00	6,570.00	0.00	6,570.00	0.00	(6,570.00)

Income Statement Report
Cypress Forest C.A.I., Inc.
Cypress Forest C.A.I.

October 01, 2024 thru October 31, 2024

	Current Period			Year to Date (10 months)			Annual Budget	Budget Remaining
	Actual	Budget	Variance	Actual	Budget	Variance		
<u>Expense</u>								
Professional Services								
7095 - Other Professional Services	51.25	20.00	31.25	51.25	208.00	(156.75)	250.00	198.75
Total Professional Services	708.25	461.00	247.25	9,353.75	4,624.00	4,729.75	5,550.00	(3,803.75)
Total Cypress Forest C.A.I. Expense	3,480.60	3,369.00	111.60	45,319.69	35,323.00	9,996.69	42,969.12	(2,350.57)
Total Cypress Forest C.A.I. Income / (Loss)	295.54	629.00	(333.46)	(4,419.70)	4,659.00	(9,078.70)	5,008.88	9,428.58

Income Statement Report Cypress Forest C.A.I., Inc. Reserves

October 01, 2024 thru October 31, 2024

	Current Period			Year to Date (10 months)			Annual Budget	Budget Remaining
	Actual	Budget	Variance	Actual	Budget	Variance		
<u>Income</u>								
Income								
4910 - Interest Earned - Reserve Accounts	0.00	0.00	0.00	2,394.50	0.00	2,394.50	0.00	(2,394.50)
Total Income	0.00	0.00	0.00	2,394.50	0.00	2,394.50	0.00	(2,394.50)
Total Reserves Income	0.00	0.00	0.00	2,394.50	0.00	2,394.50	0.00	(2,394.50)
Total Reserves Income / (Loss)	0.00	0.00	0.00	2,394.50	0.00	2,394.50	0.00	(2,394.50)
Total Association Net Income / (Loss)	295.54	629.00	(333.46)	(2,025.20)	4,659.00	(6,684.20)	5,008.88	7,034.08

Income and Expense Trend Report
Cypress Forest C.A.I., Inc.
Cypress Forest C.A.I.
As of October 31, 2024



Account Description	Jan Actual	Feb Actual	Mar Actual	Apr Actual	May Actual	Jun Actual	Jul Actual	Aug Actual	Sep Actual	Oct Actual	Nov Budget	Dec Budget	Full Year Actual	Total Budget
Income														
4000 - Residential Assessments	3,675	3,675	3,675	3,675	3,675	3,675	3,675	3,675	3,675	3,675			36,750	44,100
4205 - Application Fees	0	0	0	0	0	0	0	0	0	0			0	125
4710 - Late Fees & Interest	0	142	466	67	535	30	39	863	54	101			2,297	0
4715 - Lien Fees	0	0	0	0	0	300	0	0	0	0			300	0
4720 - Legal Reimbursements	710	385	0	150	0	0	0	0	308	0			1,553	0
4835 - Miscellaneous Income	0	0	0	0	0	0	0	0	0	0			0	3,750
4900 - Interest Earned - Opera...	0	0	0	0	0	0	0	0	0	0			0	3
Total Income	4,385	4,202	4,141	3,892	4,210	4,005	3,714	4,538	4,036	3,776	0	0	40,900	47,978
Total Income	4,385	4,202	4,141	3,892	4,210	4,005	3,714	4,538	4,036	3,776	0	0	40,900	47,978
Administrative														
5000 - General Administrative	0	108	52	0	22	0	(194)	12	47	72			119	400
5005 - Application/Processing	0	0	0	0	0	0	0	0	0	0			0	125
5010 - Bad Debt	0	0	0	111	0	(191)	0	0	0	0			(80)	1,800
5025 - Billing/Collections	0	0	371	0	512	0	340	0	727	278			2,229	2,000
5065 - Lien Charges	0	0	0	0	0	0	0	0	0	0			0	100
5075 - Meeting Room Rentals	0	189	0	0	(95)	0	0	0	184	80			359	210
5090 - Office Supplies	0	100	14	0	13	0	1	16	8	4			155	100
5100 - Records Storage	0	87	173	0	173	0	87	87	87	173			866	900
5115 - Web Site Maintenance	0	102	0	0	(51)	0	0	0	23	0			74	210
5195 - Other Administrative Se...	0	0	150	0	0	0	0	0	0	250			400	250
5200 - Community Events	0	0	0	0	0	0	0	0	94	0			94	350
5210 - Printing & Copying	0	350	263	0	101	0	29	49	25	40			857	700
5215 - Postage	0	341	582	0	263	0	130	262	440	205			2,224	2,000
Total Administrative	0	1,276	1,606	111	938	(191)	394	426	1,635	1,102	0	0	7,298	9,145
Insurance														
5415 - D&O Insurance Premiums	140	140	140	140	140	140	140	140	140	145			1,409	1,707
5460 - Property Insurance Prem...	150	150	150	150	150	150	150	150	150	130			1,479	1,683
Total Insurance	290	290	290	290	290	290	290	290	290	275	0	0	2,887	3,390

Income and Expense Trend Report
Cypress Forest C.A.I., Inc.
Cypress Forest C.A.I.
As of October 31, 2024

Account Description	Jan Actual	Feb Actual	Mar Actual	Apr Actual	May Actual	Jun Actual	Jul Actual	Aug Actual	Sep Actual	Oct Actual	Nov Budget	Dec Budget	Full Year Actual	Total Budget
Utilities														
6000 - Electric Service	7	6	7	6	7	6	6	10	28	34			117	500
6025 - Water Service	13	35	48	87	130	(242)	134	164	294	354			1,017	1,627
Total Utilities	20	41	55	93	137	(235)	140	174	322	388	0	0	1,134	2,127
Landscaping														
6100 - Grounds & Landscaping - ...	821	566	963	2,428	1,000	1,143	1,077	1,072	1,007	1,007			11,084	13,957
6110 - Landscape Replacement &...	0	0	0	0	0	0	0	8,400	0	0			8,400	3,600
6200 - Irrigation Repair & Mai...	16	0	0	0	1,017	1,159	0	454	1,619	0			4,264	400
Total Landscaping	837	566	963	2,428	2,017	2,302	1,077	9,925	2,626	1,007	0	0	23,749	17,957
Repair & Maintenance														
6545 - Electrical Supplies/Rep...	0	0	0	0	0	0	0	0	0	0			0	500
6595 - Gate & Monument Repair ...	0	0	860	0	0	0	0	0	0	0			860	500
6640 - Lighting Supplies/Repai...	0	0	0	0	0	0	0	0	38	0			38	3,800
Total Repair & Maintenance	0	0	860	0	0	0	0	0	38	0	0	0	898	4,800
Professional Services														
7020 - Legal Services	0	0	0	0	0	0	495	0	0	0			495	0
7025 - Legal Services - Collec...	0	0	0	440	0	0	434	0	1,364	0			2,238	2,500
7030 - Legal Services - Genera...	0	0	0	0	0	0	0	0	0	0			0	2,500
7035 - Legal Services - Deed R...	0	0	0	0	0	0	0	0	0	0			0	300
7040 - Management Fees	657	657	657	657	657	657	657	657	657	657			6,570	0
7095 - Other Professional Serv...	0	0	0	0	0	0	0	0	0	51			51	250
Total Professional Services	657	657	657	1,097	657	657	1,586	657	2,021	708	0	0	9,354	5,550
Total Expense	1,804	2,831	4,431	4,020	4,039	2,823	3,488	11,472	6,931	3,481	0	0	45,320	42,969
Total Cypress Forest C.A.I.	2,581	1,371	(290)	(128)	172	1,182	226	(6,935)	(2,894)	296	0	0	(4,420)	5,009

Income and Expense Trend Report

Cypress Forest C.A.I., Inc.

Reserves

As of October 31, 2024

Account Description	Jan Actual	Feb Actual	Mar Actual	Apr Actual	May Actual	Jun Actual	Jul Actual	Aug Actual	Sep Actual	Oct Actual	Nov Budget	Dec Budget	Full Year Actual	Total Budget
Income														
4910 - Interest Earned - Reser...	0	0	0	0	0	0	0	0	2,395	0			2,395	0
Total Income	0	0	0	0	0	0	0	0	2,395	0	0	0	2,395	0
Total Income	0	0	0	0	0	0	0	0	2,395	0	0	0	2,395	0
Total Reserves	0	0	0	0	0	0	0	0	2,395	0	0	0	2,395	0

Income and Expense Trend Report

Cypress Forest C.A.I., Inc.

As of October 31, 2024

Account Description	Jan Actual	Feb Actual	Mar Actual	Apr Actual	May Actual	Jun Actual	Jul Actual	Aug Actual	Sep Actual	Oct Actual	Nov Budget	Dec Budget	Full Year Actual	Total Budget
Income														
4000 - Residential Assessments	3,675	3,675	3,675	3,675	3,675	3,675	3,675	3,675	3,675	3,675			36,750	44,100
4205 - Application Fees	0	0	0	0	0	0	0	0	0	0			0	125
4710 - Late Fees & Interest	0	142	466	67	535	30	39	863	54	101			2,297	0
4715 - Lien Fees	0	0	0	0	0	300	0	0	0	0			300	0
4720 - Legal Reimbursements	710	385	0	150	0	0	0	0	308	0			1,553	0
4835 - Miscellaneous Income	0	0	0	0	0	0	0	0	0	0			0	3,750
4900 - Interest Earned - Opera...	0	0	0	0	0	0	0	0	0	0			0	3
4910 - Interest Earned - Reser...	0	0	0	0	0	0	0	0	2,395	0			2,395	0
Total Income	4,385	4,202	4,141	3,892	4,210	4,005	3,714	4,538	6,431	3,776	0	0	43,294	47,978
Total Income	4,385	4,202	4,141	3,892	4,210	4,005	3,714	4,538	6,431	3,776	0	0	43,294	47,978
Administrative														
5000 - General Administrative	0	108	52	0	22	0	(194)	12	47	72			119	400
5005 - Application/Processing	0	0	0	0	0	0	0	0	0	0			0	125
5010 - Bad Debt	0	0	0	111	0	(191)	0	0	0	0			(80)	1,800
5025 - Billing/Collections	0	0	371	0	512	0	340	0	727	278			2,229	2,000
5065 - Lien Charges	0	0	0	0	0	0	0	0	0	0			0	100
5075 - Meeting Room Rentals	0	189	0	0	(95)	0	0	0	184	80			359	210
5090 - Office Supplies	0	100	14	0	13	0	1	16	8	4			155	100
5100 - Records Storage	0	87	173	0	173	0	87	87	87	173			866	900
5115 - Web Site Maintenance	0	102	0	0	(51)	0	0	0	23	0			74	210
5195 - Other Administrative Se...	0	0	150	0	0	0	0	0	0	250			400	250
5200 - Community Events	0	0	0	0	0	0	0	0	94	0			94	350
5210 - Printing & Copying	0	350	263	0	101	0	29	49	25	40			857	700
5215 - Postage	0	341	582	0	263	0	130	262	440	205			2,224	2,000
Total Administrative	0	1,276	1,606	111	938	(191)	394	426	1,635	1,102	0	0	7,298	9,145
Insurance														
5415 - D&O Insurance Premiums	140	140	140	140	140	140	140	140	140	145			1,409	1,707
5460 - Property Insurance Prem...	150	150	150	150	150	150	150	150	150	130			1,479	1,683
Total Insurance	290	290	290	290	290	290	290	290	290	275	0	0	2,887	3,390

Income and Expense Trend Report

Cypress Forest C.A.I., Inc.

As of October 31, 2024

Account Description	Jan Actual	Feb Actual	Mar Actual	Apr Actual	May Actual	Jun Actual	Jul Actual	Aug Actual	Sep Actual	Oct Actual	Nov Budget	Dec Budget	Full Year Actual	Total Budget
Utilities														
6000 - Electric Service	7	6	7	6	7	6	6	10	28	34			117	500
6025 - Water Service	13	35	48	87	130	(242)	134	164	294	354			1,017	1,627
Total Utilities	20	41	55	93	137	(235)	140	174	322	388	0	0	1,134	2,127
Landscaping														
6100 - Grounds & Landscaping - ...	821	566	963	2,428	1,000	1,143	1,077	1,072	1,007	1,007			11,084	13,957
6110 - Landscape Replacement &...	0	0	0	0	0	0	0	8,400	0	0			8,400	3,600
6200 - Irrigation Repair & Mai...	16	0	0	0	1,017	1,159	0	454	1,619	0			4,264	400
Total Landscaping	837	566	963	2,428	2,017	2,302	1,077	9,925	2,626	1,007	0	0	23,749	17,957
Repair & Maintenance														
6545 - Electrical Supplies/Rep...	0	0	0	0	0	0	0	0	0	0			0	500
6595 - Gate & Monument Repair ...	0	0	860	0	0	0	0	0	0	0			860	500
6640 - Lighting Supplies/Repai...	0	0	0	0	0	0	0	0	38	0			38	3,800
Total Repair & Maintenance	0	0	860	0	0	0	0	0	38	0	0	0	898	4,800
Professional Services														
7020 - Legal Services	0	0	0	0	0	0	495	0	0	0			495	0
7025 - Legal Services - Collec...	0	0	0	440	0	0	434	0	1,364	0			2,238	2,500
7030 - Legal Services - Genera...	0	0	0	0	0	0	0	0	0	0			0	2,500
7035 - Legal Services - Deed R...	0	0	0	0	0	0	0	0	0	0			0	300
7040 - Management Fees	657	657	657	657	657	657	657	657	657	657			6,570	0
7095 - Other Professional Serv...	0	0	0	0	0	0	0	0	0	51			51	250
Total Professional Services	657	657	657	1,097	657	657	1,586	657	2,021	708	0	0	9,354	5,550
Total Expense	1,804	2,831	4,431	4,020	4,039	2,823	3,488	11,472	6,931	3,481	0	0	45,320	42,969
All Departments Summary	2,581	1,371	(290)	(128)	172	1,182	226	(6,935)	(500)	296	0	0	(2,025)	5,009

CFCAI

2025 BUDGET

**As Adopted and
Approved**

BOARD PACKAGE

**January 28, 2025
Annual Meeting**

Cypress Forest 2025 Budget

<u>GL Acct #</u>	<u>Account Description</u>	<u>2024 Annual Budget</u>	<u>2024 Jan-June Actuals</u>	<u>2024 Jul-Dec Projected</u>	<u>2024 Actuals + Projected</u>	<u>2025 Estimated Budget</u>	<u>Notes</u>
Income							
Income							
4000	Residential Assessments	\$ 44,100.00	\$ 22,050.00	\$ 22,050.00	\$ 44,100.00	\$ 48,100.00	
4205	Application Fees	\$ 125.00	\$ -	\$ 75.00	\$ 75.00	\$ 125.00	
4710	Late Fees & Interest	\$ -	\$ 1,540.47	\$ 500.00	\$ 2,040.47	\$ -	
4720	Legal Reimbursements	\$ -	\$ 1,245.00	\$ 500.00	\$ 1,745.00	\$ -	
4835	Miscellaneous Income	\$ 3,750.00	\$ -	\$ -	\$ -	\$ 3,750.00	Interest off of \$81k of CD's at 4%
4900	Interest Earned - Operating Accounts	\$ 3.00	\$ -	\$ -	\$ -	\$ 3.00	
Income Totals		\$ 47,978.00	\$ 24,835.47	\$ 23,125.00	\$ 47,960.47	\$ 51,978.00	
Per Owner Assessment Amount						\$ 325.00	
Expense							
Administrative							
5000	General Administrative	\$ 400.00	\$ 182.02	\$ 182.02	\$ 364.04	\$ 400.00	
5005	Application/Processing	\$ 125.00	\$ -	\$ 75.00	\$ 75.00	\$ 125.00	owners are responsible for charge.
5010	Bad Debt	\$ 1,800.00	\$ (79.50)	\$ 250.00	\$ 170.50	\$ 1,000.00	
5025	Billing/Collections	\$ 2,000.00	\$ 883.34	\$ 883.34	\$ 1,766.68	\$ 2,000.00	
5030	Coupon Costs	\$ -	\$ -	\$ -	\$ -	\$ -	
5035	Decorations	\$ -	\$ -	\$ -	\$ -	\$ 300.00	
5065	Lien Charges	\$ 100.00	\$ -	\$ -	\$ -	\$ 100.00	Usually charged to "5025 - collection costs"
5075	Meeting Room Rentals/Zoom	\$ 210.00	\$ 94.60	\$ 75.00	\$ 169.60	\$ 210.00	WCID 110 raised rates. Also, this covers beverage/snacks for meetings
5080	NSF Charges	\$ -	\$ -	\$ -	\$ -	\$ -	
5090	Office Supplies	\$ 100.00	\$ 126.51	\$ 126.51	\$ 253.02	\$ 225.00	
5100	Record Storage	\$ 900.00	\$ 433.00	\$ 433.00	\$ 866.00	\$ 900.00	
5115	Web Site Maintenance	\$ 210.00	\$ 51.11	\$ 100.00	\$ 151.11	\$ 210.00	SDH costs to renew domain/upkeep of website
5195	Other Administrative Services	\$ 250.00	\$ 150.00	\$ 150.00	\$ 300.00	\$ 250.00	
5200	Community Events	\$ 350.00	\$ -	\$ 200.00	\$ 200.00	\$ 350.00	NNO Primarily; board would like to see more community events
5210	Printing and Copying	\$ 700.00	\$ 713.71	\$ 713.71	\$ 1,427.42	\$ 700.00	
5215	Postage	\$ 2,000.00	\$ 1,186.14	\$ 1,186.14	\$ 2,372.28	\$ 1,400.00	
Administrative Totals		\$ 9,145.00	\$ 3,740.93	\$ 4,374.72	\$ 8,115.65	\$ 8,170.00	
Insurance							
5415	D&O Insurance Premiums	\$ 1,707.00	\$ 842.52	\$ 842.52	\$ 1,685.04	\$ 1,737.00	Based on actuals via Greenwood
5460	Property Insurance Premiums	\$ 1,683.00	\$ 898.98	\$ 898.98	\$ 1,797.96	\$ 1,565.00	Based on actuals via Greenwood
Insurance Totals		\$ 3,390.00	\$ 1,741.50	\$ 1,741.50	\$ 3,483.00	\$ 3,302.00	

Cypress Forest 2025 Budget

<u>GL Acct #</u>	<u>Account Description</u>	<u>2024 Annual Budget</u>	<u>2024 Jan-June Actuals</u>	<u>2024 Jul-Dec Projected</u>	<u>2024 Actuals + Projected</u>	<u>2025 Estimated Budget</u>	<u>Notes</u>
Utilities							
6000	Electric Service	\$ 500.00	\$ 39.06	\$ 350.00	\$ 389.06	\$ 750.00	
6025	Water Service	\$ 1,627.00	\$ 70.69	\$ 420.00	\$ 490.69	\$ 990.00	
Utilities Totals		\$ 2,127.00	\$ 109.75	\$ 770.00	\$ 879.75	\$ 1,740.00	
Landscaping							
6100	Grounds & Landscaping - Contract	\$ 13,957.12	\$ 6,921.98	\$ 6,921.98	\$ 13,843.96	\$ 14,654.98	based on actuals and projected 5% increase
6110	Landscape Replacement & Installation	\$ 3,600.00	\$ -	\$ 8,800.00	\$ 8,800.00	\$ 3,100.00	
6200	Irrigation Repair & Maintenance	\$ 400.00	\$ 2,191.98	\$ 1,600.00	\$ 3,791.98	\$ 1,150.00	
Landscaping Totals		\$ 17,957.12	\$ 9,113.96	\$ 17,321.98	\$ 26,435.94	\$ 18,904.98	
Repair & Maintenance							
6545	Electrical Supplies / Repair & Maintenance	\$ 500.00	\$ -	\$ -	\$ -	\$ 350.00	
6595	Gate & Monument Repair and Maintenance	\$ 500.00	\$ 859.66	\$ -	\$ 859.66	\$ 500.00	
6600	General Repair & Maintenance	\$ -	\$ -	\$ -	\$ -	\$ -	
6640	Lighting Supplies/Repair & Maintenance	\$ 3,800.00	\$ -	\$ -	\$ -	\$ 2,400.00	
Repair & Maintenance Totals		\$ 4,800.00	\$ 859.66	\$ -	\$ 859.66	\$ 3,250.00	
Professional Services							
7000	Audit & Tax Services	\$ -	\$ -	\$ -	\$ -	\$ -	
7020	Legal Services	\$ -	\$ -	\$ -	\$ -	\$ -	
7025	Legal Services - Collections	\$ 2,500.00	\$ 440.00	\$ 300.00	\$ 740.00	\$ 950.00	
7030	Legal Services - General Counsel	\$ 2,500.00	\$ -	\$ -	\$ -	\$ 2,000.00	
7035	Legal Services - Deed restrictions	\$ 300.00	\$ -	\$ 250.00	\$ 250.00	\$ 450.00	
7040	Management Fees	\$ 8,447.36	\$ 3,942.00	\$ 3,942.00	\$ 7,884.00	\$ 8,400.00	Inclusive of supply/misc expenses
Professional Services Totals		\$ 13,747.36	\$ 4,382.00	\$ 4,492.00	\$ 8,874.00	\$ 11,800.00	
Taxes							
9015	Property /Real Estate Tax	\$ 60.00	\$ -	\$ 53.00	\$ 53.00	\$ 60.00	
9500	Federal Income Tax (On Interest Income)	\$ -	\$ -	\$ 1,020.00	\$ 1,020.00	\$ 1,125.00	30% of interest income
Taxes Totals		\$ 60.00	\$ -	\$ 1,073.00	\$ 1,073.00	\$ 1,185.00	
Other Expenses							
9105	Reserve Contribution Expense	\$ -	\$ -	\$ -	\$ -	\$ 3,600.00	
Total Expenses		\$ 51,226.48	\$ 19,947.80	\$ 29,773.20	\$ 49,721.00	\$ 51,951.98	
Net (+/-) Income/Loss		\$ (3,248.48)	\$ 4,887.67	\$ (6,648.20)	\$ (1,760.53)	\$ 26.02	operating surplus (+)/deficit (-)