

Cypress Home Owners Association

January 2008

Treasurer's Report

Karen Hesky, kshesky@aol.com

November 2007

Year-to-date Income Statement

	11 Months	Budget	Variance
Income:			
Association Dues	549,621	577,500	(27,879)
Special Assessments	56,182	59,587	(3,405)
Service Charges	20	0	20
Late Charges	3,498	2,200	1,298
Interest	12,993	4,400	8,593
Pool Keys	650	0	650
Misc. Income	100	0	100
Total Income Collected	<u>623,064</u>	<u>643,687</u>	<u>(20,623)</u>
Expenses:			
Advertising (Website)	150	0	(150)
Cleaning	4,458	3,025	(1,433)
Clubhouse Cleaning	1,862	2,200	338
Gardening & Landscape	81,693	95,920	14,227
Insurance	201,898	188,584	(13,314)
Legal & Accounting	5,242	3,850	(1,392)
Licenses & Permits	1,475	1,375	(100)
Management Fees	33,200	30,800	(2,400)
Pest Control	810	2,200	1,390
Pool Maintenance	11,082	11,000	(82)
Postage	1,052	330	(722)
Professional Services	180	0	(180)
Supplies	690	220	(470)
Taxes – IRS	2,800	0	(2,800)
Taxes – Franchise	1,410	0	(1,410)
Telephone	280	253	(27)
Repairs	60,492	46,200	(14,292)
Repairs–Painting & Décor	1,754	0	(1,754)
Electricity	26,650	22,000	(4,650)
Gas	2,140	3,850	1,710
Disposal	46,140	44,000	(2,140)
Water	38,428	34,100	(4,328)
Miscellaneous Expense	<u>555</u>	<u>1,100</u>	<u>545</u>
Total Operating Expense	<u>524,439</u>	<u>491,007</u>	<u>(33,432)</u>
Net Operating Income	98,625	152,680	(54,055)
Total Reserve Expenses	187,417	82,500	(104,917)
Transfer to Reserve	(88,792)	70,180	(158,972)

Cash on hand as of November 30th:
 Checking \$58,269, MMA \$205,020.

You have all received our annual budget package. As you can see, we are going into 2008 with a weak reserve fund balance at 22% and a number of components at zero life. I realize that this is a concern to all homeowners. It has taken a number of years to get to this place, and it will take a few years of planning and discipline to recover. This coming year the Board will be working on a strategic plan to address repair and replacement of all the components recommended by the reserve study specialist, as well as planning to see where we want our community to be in the years to come. We welcome your suggestions and participation in helping us move forward.

New Year's Resolution! To Become Involved in CHOA

Your participation is invited in the following committees and activities:

Architectural
 Community Spirit
 Landscaping & Environment
 Finance
 Graffiti Removal
 Pool Monitoring
 Rules & Regulations

Please sign up during the annual meeting or email Ramona Acosta, Ramona@acellpm.com

Pride of Ownership ... cont'd.

Every time someone breaks the rules, we all pay for it one way or another. Remember what your homeowner assessments are for; they do not line the pockets of anyone. They are for the upkeep of our community, for the upkeep of your home.

Pride of ownership means that you treat your house and community like what it is: your home.

Say "Hello" to your neighbors. Respect and treat them as you want to be respected and treated. Attend a homeowners' association meeting once in a while. We all lead busy lives, but a few hours each month is a small sacrifice for your home.

And never forget that excitement and pride you had when our community became your new home!

February Board Meeting
Tues., Feb. 26, 2008
Clubhouse #2, 7:15pm

