

Courtyard Homes Association, Inc.
FINANCIAL REPORTS
July 31, 2023

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STATEMENT OF ASSETS, LIABILITIES & FUND BALANCE

REVENUES AND EXPENSE

COMPARISON OF ACTUAL TO BUDGET

RESERVE BALANCES

Prepared By: Sunstate Association Management Group, Inc.

Courtyard Homes Association Inc.
Statement of Assets, Liabilities, & Fund Balance
As of July 31, 2023

| | Jul 31, 23 |
|---|-------------------|
| ASSETS | |
| Current Assets | |
| Checking/Savings | |
| 1010 · Operating | |
| 1012 · Truist OP 2250 | 39,592.29 |
| 1015 · Due To / From Reserves | (67,925.09) |
| Total 1010 · Operating | (28,332.80) |
| 1020 · Reserves | |
| 1022 · Truist MM 2269 | 32,154.48 |
| 1030 · Due to / From Operating | 67,925.09 |
| Total 1020 · Reserves | 100,079.57 |
| Total Checking/Savings | 71,746.77 |
| Accounts Receivable | |
| 1100 · Accounts Receivable | |
| 1101 · Assessments Receivable | 12,678.54 |
| 1102 · Special Assessment Receivable | 47,520.00 |
| Total 1100 · Accounts Receivable | 60,198.54 |
| Total Accounts Receivable | 60,198.54 |
| Other Current Assets | |
| 1130 · Prepaid Insurance | 370,091.33 |
| Total Other Current Assets | 370,091.33 |
| Total Current Assets | 502,036.64 |
| TOTAL ASSETS | 502,036.64 |
| LIABILITIES & EQUITY | |
| Liabilities | |
| Current Liabilities | |
| Accounts Payable | |
| 3010 · Accounts Payable | 4,994.54 |
| Total Accounts Payable | 4,994.54 |
| Other Current Liabilities | |
| 3035 · Prepaid Assessments | 32,239.37 |
| 3115 · Insurance Loan Payable | 362,783.43 |
| 3120 · 2023 S/A West Boardwalk Rebuild | 48,000.00 |
| Total Other Current Liabilities | 443,022.80 |
| Total Current Liabilities | 448,017.34 |
| Long Term Liabilities | |
| 3500 · Reserve Fund | 100,079.57 |
| Total Long Term Liabilities | 100,079.57 |
| Total Liabilities | 548,096.91 |
| Equity | |
| 3990 · Operating Fund Balance | (21,163.58) |
| 3995 · Prior Year Adjustment | 11,983.07 |
| Net Income | (36,879.76) |
| Total Equity | (46,060.27) |
| TOTAL LIABILITIES & EQUITY | 502,036.64 |

Courtyard Homes Association Inc.
Revenue & Expense Budget Performance

July 2023

| | Jul 23 | Budget | \$ Over Budget | Jan - Jul 23 | YTD Budget | \$ Over Budget | Annual Budget |
|--|-------------------|------------------|-------------------|--------------------|-------------------|--------------------|-------------------|
| Ordinary Income/Expense | | | | | | | |
| Income | | | | | | | |
| 5000 · Income | | | | | | | |
| 5010 · Assessment Fees | 71,800.00 | 71,725.08 | 74.92 | 502,600.00 | 502,075.60 | 524.40 | 860,701.00 |
| 5015 · Operating Interest | 0.34 | 0.00 | 0.34 | 2.13 | 0.00 | 2.13 | 0.00 |
| 5020 · Late Fees | 0.00 | 0.00 | 0.00 | 132.31 | 0.00 | 132.31 | 0.00 |
| 5030 · Spectrum Income | 0.00 | 0.00 | 0.00 | 10,000.00 | 0.00 | 10,000.00 | 0.00 |
| Total 5000 · Income | 71,800.34 | 71,725.08 | 75.26 | 512,734.44 | 502,075.60 | 10,658.84 | 860,701.00 |
| Total Income | 71,800.34 | 71,725.08 | 75.26 | 512,734.44 | 502,075.60 | 10,658.84 | 860,701.00 |
| Gross Profit | 71,800.34 | 71,725.08 | 75.26 | 512,734.44 | 502,075.60 | 10,658.84 | 860,701.00 |
| Expense | | | | | | | |
| 7100 · Administration | | | | | | | |
| 7110 · Insurance | 41,121.26 | 34,747.08 | 6,374.18 | 253,270.65 | 243,229.60 | 10,041.05 | 416,965.00 |
| 7115 · Prof. Fees - Audit / Taxes | 0.00 | 416.67 | (416.67) | 250.00 | 2,916.65 | (2,666.65) | 5,000.00 |
| 7120 · Management Fees | 1,800.00 | 1,400.00 | 400.00 | 11,400.00 | 9,800.00 | 1,600.00 | 16,800.00 |
| 7125 · Office Exp / Supplies / Misc. | 302.79 | 208.33 | 94.46 | 4,385.04 | 1,458.35 | 2,926.69 | 2,500.00 |
| 7130 · Social/Comm Affairs/Bereavement | 0.00 | 25.00 | (25.00) | 0.00 | 175.00 | (175.00) | 300.00 |
| Total 7100 · Administration | 43,224.05 | 36,797.08 | 6,426.97 | 269,305.69 | 257,579.60 | 11,726.09 | 441,565.00 |
| 7200 · Grounds | | | | | | | |
| 7210 · Irrigation Maint / Repair | 627.10 | 208.33 | 418.77 | 5,615.66 | 1,458.35 | 4,157.31 | 2,500.00 |
| 7215 · Landscape Contract | 4,852.00 | 5,016.67 | (164.67) | 34,664.00 | 35,116.65 | (452.65) | 60,200.00 |
| 7220 · Landscape Mulch | 0.00 | 416.67 | (416.67) | 7,726.00 | 2,916.65 | 4,809.35 | 5,000.00 |
| 7225 · Landscape Repairs & Maint. | 3,000.00 | 875.00 | 2,125.00 | 20,957.70 | 6,125.00 | 14,832.70 | 10,500.00 |
| Total 7200 · Grounds | 8,479.10 | 6,516.67 | 1,962.43 | 68,963.36 | 45,616.65 | 23,346.71 | 78,200.00 |
| 7300 · Maintenance | | | | | | | |
| 7310 · Building Maint / Repairs | 1,660.00 | 83.33 | 1,576.67 | 7,091.37 | 583.35 | 6,508.02 | 1,000.00 |
| 7315 · Pest Control Int / Ext | 1,164.24 | 606.50 | 557.74 | 4,282.72 | 4,245.50 | 37.22 | 7,278.00 |
| 7320 · Termite Control | 440.00 | 733.33 | (293.33) | 8,800.00 | 5,133.35 | 3,666.65 | 8,800.00 |
| Total 7300 · Maintenance | 3,264.24 | 1,423.16 | 1,841.08 | 20,174.09 | 9,962.20 | 10,211.89 | 17,078.00 |
| 7400 · Pool | | | | | | | |
| 7410 · Pool Maint. Contract | 350.00 | 350.00 | 0.00 | 2,450.00 | 2,450.00 | 0.00 | 4,200.00 |
| 7415 · Pool / Deck Repairs & Service | 1,234.34 | 125.00 | 1,109.34 | 8,493.16 | 875.00 | 7,618.16 | 1,500.00 |
| 7420 · Pool Janitorial | 216.00 | 180.00 | 36.00 | 1,511.00 | 1,260.00 | 251.00 | 2,160.00 |
| 7425 · Pool & Spa Permits | 0.00 | 0.00 | 0.00 | 375.35 | 0.00 | 375.35 | 0.00 |
| Total 7400 · Pool | 1,800.34 | 655.00 | 1,145.34 | 12,829.51 | 4,585.00 | 8,244.51 | 7,860.00 |
| 7500 · Utilities | | | | | | | |
| 7510 · Electric | 725.11 | 1,043.25 | (318.14) | 6,608.05 | 7,302.75 | (694.70) | 12,519.00 |
| 7515 · Cable Television | 5,625.25 | 6,716.83 | (1,091.58) | 44,020.14 | 47,017.85 | (2,997.71) | 80,602.00 |
| 7520 · Water / Sewer / Trash | 4,883.82 | 5,773.08 | (889.26) | 38,113.36 | 40,411.60 | (2,298.24) | 69,277.00 |
| Total 7500 · Utilities | 11,234.18 | 13,533.16 | (2,298.98) | 88,741.55 | 94,732.20 | (5,990.65) | 162,398.00 |
| 9000 · Other | | | | | | | |
| 9010 · Transfer to Reserves | 2,000.00 | 2,000.00 | 0.00 | 14,000.00 | 14,000.00 | 0.00 | 24,000.00 |
| 9020 · Perico Bay Club Master Due | 10,800.00 | 10,800.00 | 0.00 | 75,600.00 | 75,600.00 | 0.00 | 129,600.00 |
| Total 9000 · Other | 12,800.00 | 12,800.00 | 0.00 | 89,600.00 | 89,600.00 | 0.00 | 153,600.00 |
| Total Expense | 80,801.91 | 71,725.07 | 9,076.84 | 549,614.20 | 502,075.65 | 47,538.55 | 860,701.00 |
| Net Ordinary Income | (9,001.57) | 0.01 | (9,001.58) | (36,879.76) | (0.05) | (36,879.71) | 0.00 |
| Net Income | (9,001.57) | 0.01 | (9,001.58) | (36,879.76) | (0.05) | (36,879.71) | 0.00 |

Courtyard Homes Association, Inc.
Reserve Balances
July 31, 2023

| | Balance 1/1/23 | YTD Contribution | YTD Allocation | YTD Expense | YTD Interest | Current Balance |
|--|----------------------------|-----------------------------|---------------------------|------------------------|-------------------------|----------------------------|
| 3510 Deferred Maintenance | \$ 85,722.24 | 14,000.00 | 162.50 | - | | 99,884.74 |
| 3515 Reserve Interest Current | - | - | | | 52.98 | 52.98 |
| 3520 Reserve Interest Prior Yrs | 141.85 | - | | | | 141.85 |
| Total Reserves | <u><u>\$ 85,864.09</u></u> | <u><u>14,000.00</u></u> | <u><u>162.50</u></u> | <u><u>-</u></u> | <u><u>52.98</u></u> | <u><u>100,079.57</u></u> |

Expense Details

Total \$ -

Allocation Details

6/5/23 owner Stockman reimbursement \$162.50
for roofing repairs