

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

	Oct 31, 23
ASSETS	
Current Assets	
Checking/Savings	
1010 · Operating	
1012 · Truist OP 2250	70,903.07
1015 · Due To / From Reserves	(67,925.09)
Total 1010 · Operating	2,977.98
1020 · Reserves	
1022 · Truist MM 2269	38,155.35
1030 · Due to / From Operating	67,925.09
Total 1020 · Reserves	106,080.44
Total Checking/Savings	109,058.42
Accounts Receivable	
1100 · Accounts Receivable	
1101 · Assessments Receivable	11,405.63
1102 · Special Assessment Receivable	2,880.00
Total 1100 · Accounts Receivable	14,285.63
Total Accounts Receivable	14,285.63
Other Current Assets	
1130 · Prepaid Insurance	246,727.55
Total Other Current Assets	246,727.55
Total Current Assets	370,071.60
TOTAL ASSETS	370,071.60
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
3010 · Accounts Payable	3,982.88
Total Accounts Payable	3,982.88
Other Current Liabilities	
3035 · Prepaid Assessments	29,816.78
3115 · Insurance Loan Payable	241,855.62
3120 · 2023 S/A West Boardwalk Rebuild	48,000.00
Total Other Current Liabilities	319,672.40
Total Current Liabilities	323,655.28
Long Term Liabilities	
3500 · Reserve Fund	106,080.44
Total Long Term Liabilities	106,080.44
Total Liabilities	429,735.72
Equity	
3990 · Operating Fund Balance	(21,163.58)
3995 · Prior Year Adjustment	11,843.07
Net Income	(50,343.61)
Total Equity	(59,664.12)
TOTAL LIABILITIES & EQUITY	370,071.60

Courtyard Homes Association Inc.
Revenue & Expense Budget Performance

October 2023

	Oct 23	Budget	\$ Over Budget	Jan - Oct 23	YTD Budget	\$ Over Budget	Annual Budget
Ordinary Income/Expense							
Income							
5000 · Income							
5010 · Assessment Fees	71,800.00	71,725.08	74.92	718,000.00	717,250.84	749.16	860,701.00
5015 · Operating Interest	0.58	0.00	0.58	3.55	0.00	3.55	0.00
5020 · Late Fees	35.77	0.00	35.77	528.79	0.00	528.79	0.00
5030 · Spectrum Income	0.00	0.00	0.00	10,000.00	0.00	10,000.00	0.00
5040 · Garage Door Reimbursement	0.00	0.00	0.00	1,938.99	0.00	1,938.99	0.00
Total 5000 · Income	71,836.35	71,725.08	111.27	730,471.33	717,250.84	13,220.49	860,701.00
Total Income	71,836.35	71,725.08	111.27	730,471.33	717,250.84	13,220.49	860,701.00
Gross Profit	71,836.35	71,725.08	111.27	730,471.33	717,250.84	13,220.49	860,701.00
Expense							
7100 · Administration							
7110 · Insurance	41,121.26	34,747.08	6,374.18	376,634.43	347,470.84	29,163.59	416,965.00
7115 · Prof. Fees - Audit / Taxes	0.00	416.67	(416.67)	250.00	4,166.66	(3,916.66)	5,000.00
7120 · Management Fees	1,800.00	1,400.00	400.00	16,800.00	14,000.00	2,800.00	16,800.00
7125 · Office Exp / Supplies / Misc.	131.20	208.33	(77.13)	5,060.49	2,083.34	2,977.15	2,500.00
7130 · Social/Comm Affairs/Bereavement	100.00	25.00	75.00	100.00	250.00	(150.00)	300.00
Total 7100 · Administration	43,152.46	36,797.08	6,355.38	398,844.92	367,970.84	30,874.08	441,565.00
7200 · Grounds							
7210 · Irrigation Maint / Repair	0.00	208.33	(208.33)	9,636.98	2,083.34	7,553.64	2,500.00
7215 · Landscape Contract	4,852.00	5,016.67	(164.67)	49,220.00	50,166.66	(946.66)	60,200.00
7220 · Landscape Mulch	0.00	416.67	(416.67)	7,726.00	4,166.66	3,559.34	5,000.00
7225 · Landscape Repairs & Maint.	165.00	875.00	(710.00)	21,947.70	8,750.00	13,197.70	10,500.00
Total 7200 · Grounds	5,017.00	6,516.67	(1,499.67)	88,530.68	65,166.66	23,364.02	78,200.00
7300 · Maintenance							
7310 · Building Maint / Repairs	2,310.00	83.33	2,226.67	11,632.93	833.34	10,799.59	1,000.00
7315 · Pest Control Int / Ext	879.24	606.50	272.74	5,731.96	6,065.00	(333.04)	7,278.00
7320 · Termite Control	0.00	733.33	(733.33)	8,800.00	7,333.34	1,466.66	8,800.00
Total 7300 · Maintenance	3,189.24	1,423.16	1,766.08	26,164.89	14,231.68	11,933.21	17,078.00
7400 · Pool							
7410 · Pool Maint. Contract	350.00	350.00	0.00	3,500.00	3,500.00	0.00	4,200.00
7415 · Pool / Deck Repairs & Service	131.13	125.00	6.13	9,696.75	1,250.00	8,446.75	1,500.00
7420 · Pool Janitorial	216.00	180.00	36.00	2,159.00	1,800.00	359.00	2,160.00
7425 · Pool & Spa Permits	0.00	0.00	0.00	375.35	0.00	375.35	0.00
Total 7400 · Pool	697.13	655.00	42.13	15,731.10	6,550.00	9,181.10	7,860.00
7500 · Utilities							
7510 · Electric	1,225.75	1,043.25	182.50	9,838.67	10,432.50	(593.83)	12,519.00
7515 · Cable Television	5,625.25	6,716.83	(1,091.58)	60,793.50	67,168.34	(6,374.84)	80,602.00
7520 · Water / Sewer / Trash	5,245.44	5,773.08	(527.64)	52,911.18	57,730.84	(4,819.66)	69,277.00
Total 7500 · Utilities	12,096.44	13,533.16	(1,436.72)	123,543.35	135,331.68	(11,788.33)	162,398.00
9000 · Other							
9010 · Transfer to Reserves	2,000.00	2,000.00	0.00	20,000.00	20,000.00	0.00	24,000.00
9020 · Perico Bay Club Master Due	10,800.00	10,800.00	0.00	108,000.00	108,000.00	0.00	129,600.00
Total 9000 · Other	12,800.00	12,800.00	0.00	128,000.00	128,000.00	0.00	153,600.00
Total Expense	76,952.27	71,725.07	5,227.20	780,814.94	717,250.86	63,564.08	860,701.00
Net Ordinary Income	(5,115.92)	0.01	(5,115.93)	(50,343.61)	(0.02)	(50,343.59)	0.00
Net Income	(5,115.92)	0.01	(5,115.93)	(50,343.61)	(0.02)	(50,343.59)	0.00

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

	Balance 1/1/23	YTD Contribution	YTD Allocation	YTD Expense	YTD Interest	Current Balance
3510 Deferred Maintenance	\$ 85,722.24	20,000.00	162.50	-		105,884.74
3515 Reserve Interest Current	-	-			53.85	53.85
3520 Reserve Interest Prior Yrs	141.85	-				141.85
Total Reserves	\$ 85,864.09	20,000.00	162.50	-	53.85	106,080.44

Expense Details

3510 Deferred Maintenance

\$	-
Total \$	-

Allocation Details

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

**2022 - borrowed money to cover shortfall from reserves
\$67925.09 is due back to reserves from Operating**