

**Courtyard Homes Association, Inc.**  
**FINANCIAL REPORTS**  
**December 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 December 31, 2023

	Dec 31, 23
<b>ASSETS</b>	
<b>Current Assets</b>	
<b>Checking/Savings</b>	
<b>1010 · Operating</b>	
1012 · Truist OP 2250	61,654.90
1015 · Due To / From Reserves	(67,925.09)
<b>Total 1010 · Operating</b>	(6,270.19)
<b>1020 · Reserves</b>	
1022 · Truist MM 2269	42,156.01
1030 · Due to / From Operating	67,925.09
<b>Total 1020 · Reserves</b>	110,081.10
<b>Total Checking/Savings</b>	103,810.91
<b>Accounts Receivable</b>	
<b>1100 · Accounts Receivable</b>	
1101 · Assessments Receivable	10,086.39
1102 · Special Assessment Receivable	480.00
<b>Total 1100 · Accounts Receivable</b>	10,566.39
<b>Total Accounts Receivable</b>	10,566.39
<b>Other Current Assets</b>	
1130 · Prepaid Insurance	164,485.03
<b>Total Other Current Assets</b>	164,485.03
<b>Total Current Assets</b>	278,862.33
<b>TOTAL ASSETS</b>	<b>278,862.33</b>
<b>LIABILITIES &amp; EQUITY</b>	
<b>Liabilities</b>	
<b>Current Liabilities</b>	
<b>Accounts Payable</b>	
3010 · Accounts Payable	50,506.33
<b>Total Accounts Payable</b>	50,506.33
<b>Other Current Liabilities</b>	
3035 · Prepaid Assessments	26,434.55
3115 · Insurance Loan Payable	161,237.08
<b>Total Other Current Liabilities</b>	187,671.63
<b>Total Current Liabilities</b>	238,177.96
<b>Long Term Liabilities</b>	
3500 · Reserve Fund	110,081.10
<b>Total Long Term Liabilities</b>	110,081.10
<b>Total Liabilities</b>	348,259.06
<b>Equity</b>	
3990 · Operating Fund Balance	(21,163.58)
3995 · Prior Year Adjustment	11,843.07
Net Income	(60,076.22)
<b>Total Equity</b>	(69,396.73)
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b>278,862.33</b>

**Courtyard Homes Association Inc.**  
**Revenue & Expense Budget Performance**

December 2023

	Dec 23	Budget	\$ Over Budget	Jan - Dec 23	YTD Budget	\$ Over Budget	Annual Budget
<b>Ordinary Income/Expense</b>							
<b>Income</b>							
<b>5000 · Income</b>							
5010 · Assessment Fees	71,800.00	71,725.08	74.92	861,600.00	860,701.00	899.00	860,701.00
5015 · Operating Interest	0.52	0.00	0.52	4.55	0.00	4.55	0.00
5020 · Late Fees	0.00	0.00	0.00	611.10	0.00	611.10	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
<b>Total 5000 · Income</b>	<b>71,800.52</b>	<b>71,725.08</b>	<b>75.44</b>	<b>874,154.64</b>	<b>860,701.00</b>	<b>13,453.64</b>	<b>860,701.00</b>
<b>Total Income</b>	<b>71,800.52</b>	<b>71,725.08</b>	<b>75.44</b>	<b>874,154.64</b>	<b>860,701.00</b>	<b>13,453.64</b>	<b>860,701.00</b>
<b>Gross Profit</b>	<b>71,800.52</b>	<b>71,725.08</b>	<b>75.44</b>	<b>874,154.64</b>	<b>860,701.00</b>	<b>13,453.64</b>	<b>860,701.00</b>
<b>Expense</b>							
<b>7100 · Administration</b>							
7110 · Insurance	41,121.26	34,747.08	6,374.18	458,876.95	416,965.00	41,911.95	416,965.00
7115 · Prof. Fees - Audit / Taxes	0.00	416.67	(416.67)	250.00	5,000.00	(4,750.00)	5,000.00
7120 · Management Fees	1,800.00	1,400.00	400.00	20,400.00	16,800.00	3,600.00	16,800.00
7125 · Office Exp / Supplies / Misc.	139.37	208.33	(68.96)	5,569.78	2,500.00	3,069.78	2,500.00
7130 · Social/Comm Affairs/Bereavement	0.00	25.00	(25.00)	100.00	300.00	(200.00)	300.00
<b>Total 7100 · Administration</b>	<b>43,060.63</b>	<b>36,797.08</b>	<b>6,263.55</b>	<b>485,196.73</b>	<b>441,565.00</b>	<b>43,631.73</b>	<b>441,565.00</b>
<b>7200 · Grounds</b>							
7210 · Irrigation Maint / Repair	346.78	208.33	138.45	10,119.48	2,500.00	7,619.48	2,500.00
7215 · Landscape Contract	4,852.00	5,016.67	(164.67)	58,924.00	60,200.00	(1,276.00)	60,200.00
7220 · Landscape Mulch	0.00	416.67	(416.67)	7,726.00	5,000.00	2,726.00	5,000.00
7225 · Landscape Repairs & Maint.	0.00	875.00	(875.00)	21,947.70	10,500.00	11,447.70	10,500.00
<b>Total 7200 · Grounds</b>	<b>5,198.78</b>	<b>6,516.67</b>	<b>(1,317.89)</b>	<b>98,717.18</b>	<b>78,200.00</b>	<b>20,517.18</b>	<b>78,200.00</b>
<b>7300 · Maintenance</b>							
7310 · Building Maint / Repairs	2,000.00	83.33	1,916.67	16,942.93	1,000.00	15,942.93	1,000.00
7315 · Pest Control Int / Ext	285.00	606.50	(321.50)	7,527.46	7,278.00	249.46	7,278.00
7320 · Termite Control	0.00	733.33	(733.33)	8,800.00	8,800.00	0.00	8,800.00
<b>Total 7300 · Maintenance</b>	<b>2,285.00</b>	<b>1,423.16</b>	<b>861.84</b>	<b>33,270.39</b>	<b>17,078.00</b>	<b>16,192.39</b>	<b>17,078.00</b>
<b>7400 · Pool</b>							
7410 · Pool Maint. Contract	350.00	350.00	0.00	4,200.00	4,200.00	0.00	4,200.00
7415 · Pool / Deck Repairs & Service	189.64	125.00	64.64	10,086.10	1,500.00	8,586.10	1,500.00
7420 · Pool Janitorial	216.00	180.00	36.00	2,591.00	2,160.00	431.00	2,160.00
7425 · Pool & Spa Permits	0.00	0.00	0.00	375.35	0.00	375.35	0.00
<b>Total 7400 · Pool</b>	<b>755.64</b>	<b>655.00</b>	<b>100.64</b>	<b>17,252.45</b>	<b>7,860.00</b>	<b>9,392.45</b>	<b>7,860.00</b>
<b>7500 · Utilities</b>							
7510 · Electric	(1,740.06)	1,043.25	(2,783.31)	9,736.36	12,519.00	(2,782.64)	12,519.00
7515 · Cable Television	5,625.25	6,716.83	(1,091.58)	72,044.00	80,602.00	(8,558.00)	80,602.00
7520 · Water / Sewer / Trash	5,931.82	5,773.08	158.74	64,413.75	69,277.00	(4,863.25)	69,277.00
<b>Total 7500 · Utilities</b>	<b>9,817.01</b>	<b>13,533.16</b>	<b>(3,716.15)</b>	<b>146,194.11</b>	<b>162,398.00</b>	<b>(16,203.89)</b>	<b>162,398.00</b>
<b>9000 · Other</b>							
9010 · Transfer to Reserves	2,000.00	2,000.00	0.00	24,000.00	24,000.00	0.00	24,000.00
9020 · Perico Bay Club Master Due	10,800.00	10,800.00	0.00	129,600.00	129,600.00	0.00	129,600.00
<b>Total 9000 · Other</b>	<b>12,800.00</b>	<b>12,800.00</b>	<b>0.00</b>	<b>153,600.00</b>	<b>153,600.00</b>	<b>0.00</b>	<b>153,600.00</b>
<b>Total Expense</b>	<b>73,917.06</b>	<b>71,725.07</b>	<b>2,191.99</b>	<b>934,230.86</b>	<b>860,701.00</b>	<b>73,529.86</b>	<b>860,701.00</b>
<b>Net Ordinary Income</b>	<b>(2,116.54)</b>	<b>0.01</b>	<b>(2,116.55)</b>	<b>(60,076.22)</b>	<b>0.00</b>	<b>(60,076.22)</b>	<b>0.00</b>
<b>Net Income</b>	<b>(2,116.54)</b>	<b>0.01</b>	<b>(2,116.55)</b>	<b>(60,076.22)</b>	<b>0.00</b>	<b>(60,076.22)</b>	<b>0.00</b>

**Courtyard Homes Association, Inc.**  
**Reserve Balances**  
**December 31, 2023**

	Balance 1/1/23	YTD Contribution	YTD Allocation	YTD Expense	YTD Interest	Current Balance
3510 Deferred Maintenance	\$ 85,722.24	24,000.00	162.50	-	-	109,884.74
3515 Reserve Interest Current	-	-	-	-	54.51	54.51
3520 Reserve Interest Prior Yrs	141.85	-	-	-	-	141.85
<b>Total Reserves</b>	<b>\$ 85,864.09</b>	<b>24,000.00</b>	<b>162.50</b>	<b>-</b>	<b>54.51</b>	<b>110,081.10</b>

**Expense Details**

3510 Deferred Maintenance

\$	-
<b>Total \$</b>	<b>-</b>

**Allocation Details**

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

**2022 - borrowed money to cover shortfall from reserves  
\$67,925.09 is due back to reserves from Operating**

**1/8/24 borrowed \$10,000 from reserves to cover AP  
Due to be paid back to reserves from Operating**