

Courtyard Homes Association, Inc.
FINANCIAL REPORTS
January 31, 2024

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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 January 31, 2024

	Jan 31, 24
ASSETS	
Current Assets	
Checking/Savings	
1010 · Operating	
1012 · Truist OP 2250	32,810.59
1015 · Due To / From Reserves	(77,925.09)
Total 1010 · Operating	(45,114.50)
1020 · Reserves	
1022 · Truist MM 2269	34,658.56
1030 · Due to / From Operating	77,925.09
Total 1020 · Reserves	112,583.65
Total Checking/Savings	67,469.15
Accounts Receivable	
1100 · Accounts Receivable	
1101 · Assessments Receivable	10,395.02
1102 · Special Assessment Receivable	480.00
Total 1100 · Accounts Receivable	10,875.02
Total Accounts Receivable	10,875.02
Other Current Assets	
1130 · Prepaid Insurance	123,363.77
Total Other Current Assets	123,363.77
Total Current Assets	201,707.94
TOTAL ASSETS	201,707.94
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
3010 · Accounts Payable	10,432.20
Total Accounts Payable	10,432.20
Other Current Liabilities	
3035 · Prepaid Assessments	31,436.18
3115 · Insurance Loan Payable	120,927.81
Total Other Current Liabilities	152,363.99
Total Current Liabilities	162,796.19
Long Term Liabilities	
3500 · Reserve Fund	112,583.65
Total Long Term Liabilities	112,583.65
Total Liabilities	275,379.84
Equity	
3910 · Retained Earnings	(60,076.22)
3990 · Operating Fund Balance	(9,320.51)
3995 · Prior Year Adjustment	(285.00)
Net Income	(3,990.17)
Total Equity	(73,671.90)
TOTAL LIABILITIES & EQUITY	201,707.94

Courtyard Homes Association Inc.
Revenue & Expense Budget Performance

January 2024

	Jan 24	Budget	\$ Over Budget	Jan 24	YTD Budget	\$ Over Budget	Annual Budget
Ordinary Income/Expense							
Income							
5000 · Income							
5010 · Assessment Fees	82,897.75	82,897.63	0.12	82,897.75	82,897.63	0.12	994,772.00
5012 · Reserve Fees	2,502.25	2,502.25	0.00	2,502.25	2,502.25	0.00	30,027.00
5015 · Operating Interest	0.44	0.00	0.44	0.44	0.00	0.44	0.00
Total 5000 · Income	85,400.44	85,399.88	0.56	85,400.44	85,399.88	0.56	1,024,799.00
Total Income	85,400.44	85,399.88	0.56	85,400.44	85,399.88	0.56	1,024,799.00
Gross Profit	85,400.44	85,399.88	0.56	85,400.44	85,399.88	0.56	1,024,799.00
Expense							
7100 · Administration							
7110 · Insurance	41,121.26	43,589.12	(2,467.86)	41,121.26	43,589.12	(2,467.86)	523,069.00
7115 · Prof. Fees - Audit / Taxes	0.00	20.87	(20.87)	0.00	20.87	(20.87)	250.00
7120 · Management Fees	1,800.00	1,800.00	0.00	1,800.00	1,800.00	0.00	21,600.00
7125 · Office Exp / Supplies / Misc.	695.46	208.37	487.09	695.46	208.37	487.09	2,500.00
7127 · Website	0.00	100.00	(100.00)	0.00	100.00	(100.00)	1,200.00
7130 · Social/Comm Affairs/Bereavement	0.00	25.00	(25.00)	0.00	25.00	(25.00)	300.00
Total 7100 · Administration	43,616.72	45,743.36	(2,126.64)	43,616.72	45,743.36	(2,126.64)	548,919.00
7200 · Grounds							
7210 · Irrigation Maint / Repair	247.42	625.00	(377.58)	247.42	625.00	(377.58)	7,500.00
7215 · Landscape Contract	5,094.00	5,094.00	0.00	5,094.00	5,094.00	0.00	61,128.00
7220 · Landscape Mulch	6,800.00	650.00	6,150.00	6,800.00	650.00	6,150.00	7,800.00
7225 · Landscape Repairs & Maint.	0.00	1,541.63	(1,541.63)	0.00	1,541.63	(1,541.63)	18,500.00
Total 7200 · Grounds	12,141.42	7,910.63	4,230.79	12,141.42	7,910.63	4,230.79	94,928.00
7300 · Maintenance							
7310 · Building Maint / Repairs	1,552.41	833.37	719.04	1,552.41	833.37	719.04	10,000.00
7315 · Pest Control Int / Ext	1,208.20	575.00	633.20	1,208.20	575.00	633.20	6,900.00
7320 · Termite Control	0.00	733.37	(733.37)	0.00	733.37	(733.37)	8,800.00
Total 7300 · Maintenance	2,760.61	2,141.74	618.87	2,760.61	2,141.74	618.87	25,700.00
7400 · Pool							
7410 · Pool Maint. Contract	400.00	350.00	50.00	400.00	350.00	50.00	4,200.00
7415 · Pool / Deck Repairs & Service	788.00	333.37	454.63	788.00	333.37	454.63	4,000.00
7420 · Pool Janitorial	216.00	216.63	(0.63)	216.00	216.63	(0.63)	2,600.00
7425 · Pool & Spa Permits	0.00	31.25	(31.25)	0.00	31.25	(31.25)	375.00
Total 7400 · Pool	1,404.00	931.25	472.75	1,404.00	931.25	472.75	11,175.00
7500 · Utilities							
7510 · Electric	2,349.10	995.87	1,353.23	2,349.10	995.87	1,353.23	11,950.00
7515 · Cable Television	5,696.34	6,075.00	(378.66)	5,696.34	6,075.00	(378.66)	72,900.00
7520 · Water / Sewer / Trash	5,320.17	5,500.00	(179.83)	5,320.17	5,500.00	(179.83)	66,000.00
Total 7500 · Utilities	13,365.61	12,570.87	794.74	13,365.61	12,570.87	794.74	150,850.00
9000 · Other							
9010 · Transfer to Reserves	2,502.25	2,502.25	0.00	2,502.25	2,502.25	0.00	30,027.00
9020 · Perico Bay Club Master Due	13,600.00	13,600.00	0.00	13,600.00	13,600.00	0.00	163,200.00
Total 9000 · Other	16,102.25	16,102.25	0.00	16,102.25	16,102.25	0.00	193,227.00
Total Expense	89,390.61	85,400.10	3,990.51	89,390.61	85,400.10	3,990.51	1,024,799.00
Net Ordinary Income	(3,990.17)	(0.22)	(3,989.95)	(3,990.17)	(0.22)	(3,989.95)	0.00
Net Income	(3,990.17)	(0.22)	(3,989.95)	(3,990.17)	(0.22)	(3,989.95)	0.00

Courtyard Homes Association, Inc.
Reserve Balances
January 31, 2024

	Balance 1/1/24	YTD Contribution	YTD Allocation	YTD Expense	YTD Interest	Current Balance
3510 Deferred Maintenance	\$ 110,026.59	2,502.25	54.51	-	-	112,583.35
3515 Reserve Interest Current	54.51	-	(54.51)	-	0.30	0.30
Total Reserves	<u>\$ 110,081.10</u>	<u>2,502.25</u>	<u>-</u>	<u>-</u>	<u>0.30</u>	<u>112,583.65</u>

Expense Details

3510 Deferred Maintenance

Total \$ -

Allocation Details

1/1/24 moved 2023 interest \$54.51 to Deferred Maintenance

**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**