

**Courtyard Homes Association, Inc.**  
**FINANCIAL REPORTS**  
**February 29, 2024**

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STATEMENT OF ASSETS, LIABILITIES & FUND BALANCE

REVENUES AND EXPENSE

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RESERVE BALANCES

**Prepared By: Sunstate Association Management Group, Inc.**

**Courtyard Homes Association Inc.**  
**Statement of Assets, Liabilities, & Fund Balance**  
As of February 29, 2024

	Feb 29, 24
<b>ASSETS</b>	
<b>Current Assets</b>	
<b>Checking/Savings</b>	
<b>1010 · Operating</b>	
1012 · Truist OP 2250	29,782.46
1015 · Due To / From Reserves	(12,000.00)
<b>Total 1010 · Operating</b>	17,782.46
<b>1020 · Reserves</b>	
1022 · Truist MM 2269	35,161.08
1030 · Due to / From Operating	12,000.00
<b>Total 1020 · Reserves</b>	47,161.08
<b>Total Checking/Savings</b>	64,943.54
<b>Accounts Receivable</b>	
<b>1100 · Accounts Receivable</b>	
1101 · Assessments Receivable	10,822.60
1102 · Special Assessment Receivable	480.00
<b>Total 1100 · Accounts Receivable</b>	11,302.60
<b>Total Accounts Receivable</b>	11,302.60
<b>Other Current Assets</b>	
1130 · Prepaid Insurance	82,242.51
<b>Total Other Current Assets</b>	82,242.51
<b>Total Current Assets</b>	158,488.65
<b>TOTAL ASSETS</b>	<b>158,488.65</b>
<b>LIABILITIES &amp; EQUITY</b>	
<b>Liabilities</b>	
<b>Current Liabilities</b>	
<b>Accounts Payable</b>	
3010 · Accounts Payable	4,979.93
<b>Total Accounts Payable</b>	4,979.93
<b>Other Current Liabilities</b>	
3035 · Prepaid Assessments	28,462.95
3050 · Suspense	(959.31)
3115 · Insurance Loan Payable	80,618.54
<b>Total Other Current Liabilities</b>	108,122.18
<b>Total Current Liabilities</b>	113,102.11
<b>Long Term Liabilities</b>	
3500 · Reserve Fund	47,161.08
<b>Total Long Term Liabilities</b>	47,161.08
<b>Total Liabilities</b>	160,263.19
<b>Equity</b>	
3990 · Operating Fund Balance	(69,396.73)
3995 · Prior Year Adjustment	67,640.09
Net Income	(17.90)
<b>Total Equity</b>	(1,774.54)
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b>158,488.65</b>

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

February 2024

	Feb 24	Budget	\$ Over Budget	Jan - Feb 24	YTD Budget	\$ Over Budget	Annual Budget
<b>Ordinary Income/Expense</b>							
<b>Income</b>							
<b>5000 · Income</b>							
5010 · Assessment Fees	82,897.75	82,897.67	0.08	165,795.50	165,795.30	0.20	994,772.00
5012 · Reserve Fees	2,502.25	2,502.25	0.00	5,004.50	5,004.50	0.00	30,027.00
5015 · Operating Interest	0.27	0.00	0.27	0.71	0.00	0.71	0.00
5020 · Late Fees	37.81	0.00	37.81	37.81	0.00	37.81	0.00
<b>Total 5000 · Income</b>	<b>85,438.08</b>	<b>85,399.92</b>	<b>38.16</b>	<b>170,838.52</b>	<b>170,799.80</b>	<b>38.72</b>	<b>1,024,799.00</b>
<b>Total Income</b>	<b>85,438.08</b>	<b>85,399.92</b>	<b>38.16</b>	<b>170,838.52</b>	<b>170,799.80</b>	<b>38.72</b>	<b>1,024,799.00</b>
<b>Gross Profit</b>	<b>85,438.08</b>	<b>85,399.92</b>	<b>38.16</b>	<b>170,838.52</b>	<b>170,799.80</b>	<b>38.72</b>	<b>1,024,799.00</b>
<b>Expense</b>							
<b>7100 · Administration</b>							
7110 · Insurance	41,121.26	43,589.08	(2,467.82)	82,242.52	87,178.20	(4,935.68)	523,069.00
7115 · Prof. Fees - Audit / Taxes	0.00	20.83	(20.83)	0.00	41.70	(41.70)	250.00
7120 · Management Fees	1,800.00	1,800.00	0.00	3,600.00	3,600.00	0.00	21,600.00
7125 · Office Exp / Supplies / Misc.	280.93	208.33	72.60	976.39	416.70	559.69	2,500.00
7127 · Website	0.00	100.00	(100.00)	0.00	200.00	(200.00)	1,200.00
7130 · Social/Comm Affairs/Bereavement	0.00	25.00	(25.00)	0.00	50.00	(50.00)	300.00
<b>Total 7100 · Administration</b>	<b>43,202.19</b>	<b>45,743.24</b>	<b>(2,541.05)</b>	<b>86,818.91</b>	<b>91,486.60</b>	<b>(4,667.69)</b>	<b>548,919.00</b>
<b>7200 · Grounds</b>							
7210 · Irrigation Maint / Repair	0.00	625.00	(625.00)	247.42	1,250.00	(1,002.58)	7,500.00
7215 · Landscape Contract	5,094.00	5,094.00	0.00	10,188.00	10,188.00	0.00	61,128.00
7220 · Landscape Mulch	0.00	650.00	(650.00)	6,800.00	1,300.00	5,500.00	7,800.00
7225 · Landscape Repairs & Maint.	1,050.00	1,541.67	(491.67)	1,050.00	3,083.30	(2,033.30)	18,500.00
<b>Total 7200 · Grounds</b>	<b>6,144.00</b>	<b>7,910.67</b>	<b>(1,766.67)</b>	<b>18,285.42</b>	<b>15,821.30</b>	<b>2,464.12</b>	<b>94,928.00</b>
<b>7300 · Maintenance</b>							
7310 · Building Maint / Repairs	584.00	833.33	(249.33)	2,136.41	1,666.70	469.71	10,000.00
7315 · Pest Control Int / Ext	285.00	575.00	(290.00)	1,493.20	1,150.00	343.20	6,900.00
7320 · Termite Control	0.00	733.33	(733.33)	0.00	1,466.70	(1,466.70)	8,800.00
<b>Total 7300 · Maintenance</b>	<b>869.00</b>	<b>2,141.66</b>	<b>(1,272.66)</b>	<b>3,629.61</b>	<b>4,283.40</b>	<b>(653.79)</b>	<b>25,700.00</b>
<b>7400 · Pool</b>							
7410 · Pool Maint. Contract	400.00	350.00	50.00	800.00	700.00	100.00	4,200.00
7415 · Pool / Deck Repairs & Service	0.00	333.33	(333.33)	788.00	666.70	121.30	4,000.00
7420 · Pool Janitorial	216.00	216.67	(0.67)	432.00	433.30	(1.30)	2,600.00
7425 · Pool & Spa Permits	0.00	31.25	(31.25)	0.00	62.50	(62.50)	375.00
<b>Total 7400 · Pool</b>	<b>616.00</b>	<b>931.25</b>	<b>(315.25)</b>	<b>2,020.00</b>	<b>1,862.50</b>	<b>157.50</b>	<b>11,175.00</b>
<b>7500 · Utilities</b>							
7510 · Electric	2,055.14	995.83	1,059.31	4,404.24	1,991.70	2,412.54	11,950.00
7515 · Cable Television	5,696.34	6,075.00	(378.66)	11,392.68	12,150.00	(757.32)	72,900.00
7520 · Water / Sewer / Trash	6,780.89	5,500.00	1,280.89	12,101.06	11,000.00	1,101.06	66,000.00
<b>Total 7500 · Utilities</b>	<b>14,532.37</b>	<b>12,570.83</b>	<b>1,961.54</b>	<b>27,897.98</b>	<b>25,141.70</b>	<b>2,756.28</b>	<b>150,850.00</b>
<b>9000 · Other</b>							
9010 · Transfer to Reserves	2,502.25	2,502.25	0.00	5,004.50	5,004.50	0.00	30,027.00
9020 · Perico Bay Club Master Due	13,600.00	13,600.00	0.00	27,200.00	27,200.00	0.00	163,200.00
<b>Total 9000 · Other</b>	<b>16,102.25</b>	<b>16,102.25</b>	<b>0.00</b>	<b>32,204.50</b>	<b>32,204.50</b>	<b>0.00</b>	<b>193,227.00</b>
<b>Total Expense</b>	<b>81,465.81</b>	<b>85,399.90</b>	<b>(3,934.09)</b>	<b>170,856.42</b>	<b>170,800.00</b>	<b>56.42</b>	<b>1,024,799.00</b>
<b>Net Ordinary Income</b>	<b>3,972.27</b>	<b>0.02</b>	<b>3,972.25</b>	<b>(17.90)</b>	<b>(0.20)</b>	<b>(17.70)</b>	<b>0.00</b>
<b>Net Income</b>	<b>3,972.27</b>	<b>0.02</b>	<b>3,972.25</b>	<b>(17.90)</b>	<b>(0.20)</b>	<b>(17.70)</b>	<b>0.00</b>

**Courtyard Homes Association, Inc.**  
**Reserve Balances**  
**February 29, 2024**

	Balance 1/1/24	YTD Contribution	YTD Allocation	YTD Expense	YTD Interest	Current Balance
<b>3510 Deferred Maintenance</b>	\$ 110,026.59	5,004.50	54.51	(67,925.09)	-	47,160.51
<b>3515 Reserve Interest Current</b>	54.51	-	(54.51)	-	0.57	0.57
<b>Total Reserves</b>	<u><u>\$ 110,081.10</u></u>	<u><u>5,004.50</u></u>	<u><u>-</u></u>	<u><u>(67,925.09)</u></u>	<u><u>0.57</u></u>	<u><u>47,161.08</u></u>

**Expense Details**

**3510 Deferred Maintenance**

2/21/24- 2022 money borrowed - voted to not payback - \$67,925.09  
**Total \$ 67,925.09**

**Allocation Details**

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

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

2/21/24 borrowed \$2,000 from reserve to cover AP  
 Due to be paid back to reserves from Operating.

**\$12,000 Due back to Reserves from Operating**