

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

	Mar 31, 24
ASSETS	
Current Assets	
Checking/Savings	
1010 · Operating	
1012 · Truist OP 2250	31,668.12
1015 · Due To / From Reserves	(17,000.00)
Total 1010 · Operating	14,668.12
1020 · Reserves	
1022 · Truist MM 2269	32,663.62
1030 · Due to / From Operating	17,000.00
Total 1020 · Reserves	49,663.62
Total Checking/Savings	64,331.74
Accounts Receivable	
1100 · Accounts Receivable	
1101 · Assessments Receivable	16,547.23
1102 · Special Assessment Receivable	480.00
Total 1100 · Accounts Receivable	17,027.23
Total Accounts Receivable	17,027.23
Other Current Assets	
1130 · Prepaid Insurance	41,630.25
Total Other Current Assets	41,630.25
Total Current Assets	122,989.22
TOTAL ASSETS	122,989.22
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
3010 · Accounts Payable	2,400.05
Total Accounts Payable	2,400.05
Other Current Liabilities	
3020 · Accrued Expense	216.00
3035 · Prepaid Assessments	26,941.95
3050 · Suspense	(959.31)
3115 · Insurance Loan Payable	40,309.27
Total Other Current Liabilities	66,507.91
Total Current Liabilities	68,907.96
Long Term Liabilities	
3500 · Reserve Fund	49,663.62
Total Long Term Liabilities	49,663.62
Total Liabilities	118,571.58
Equity	
3990 · Operating Fund Balance	(69,396.73)
3995 · Prior Year Adjustment	67,640.09
Net Income	6,174.28
Total Equity	4,417.64
TOTAL LIABILITIES & EQUITY	122,989.22

Courtyard Homes Association Inc.
Revenue & Expense Budget Performance

March 2024

	Mar 24	Budget	\$ Over Budget	Jan - Mar 24	YTD Budget	\$ Over Budget	Annual Budget
Ordinary Income/Expense							
Income							
5000 · Income							
5010 · Assessment Fees	82,897.75	82,897.67	0.08	248,693.25	248,692.97	0.28	994,772.00
5012 · Reserve Fees	2,502.25	2,502.25	0.00	7,506.75	7,506.75	0.00	30,027.00
5015 · Operating Interest	0.25	0.00	0.25	0.96	0.00	0.96	0.00
5020 · Late Fees	37.81	0.00	37.81	75.62	0.00	75.62	0.00
Total 5000 · Income	85,438.06	85,399.92	38.14	256,276.58	256,199.72	76.86	1,024,799.00
Total Income	85,438.06	85,399.92	38.14	256,276.58	256,199.72	76.86	1,024,799.00
Gross Profit	85,438.06	85,399.92	38.14	256,276.58	256,199.72	76.86	1,024,799.00
Expense							
7100 · Administration							
7110 · Insurance	41,121.26	43,589.08	(2,467.82)	123,363.78	130,767.28	(7,403.50)	523,069.00
7115 · Prof. Fees - Audit / Taxes	0.00	20.83	(20.83)	0.00	62.53	(62.53)	250.00
7120 · Management Fees	1,800.00	1,800.00	0.00	5,400.00	5,400.00	0.00	21,600.00
7125 · Office Exp / Supplies / Misc.	187.30	208.33	(21.03)	1,163.69	625.03	538.66	2,500.00
7127 · Website	0.00	100.00	(100.00)	0.00	300.00	(300.00)	1,200.00
7130 · Social/Comm Affairs/Bereavement	0.00	25.00	(25.00)	0.00	75.00	(75.00)	300.00
7135 · Legal Fees	(955.99)	0.00	(955.99)	(955.99)	0.00	(955.99)	0.00
Total 7100 · Administration	42,152.57	45,743.24	(3,590.67)	128,971.48	137,229.84	(8,258.36)	548,919.00
7200 · Grounds							
7210 · Irrigation Maint / Repair	146.60	625.00	(478.40)	394.02	1,875.00	(1,480.98)	7,500.00
7215 · Landscape Contract	5,094.00	5,094.00	0.00	15,282.00	15,282.00	0.00	61,128.00
7220 · Landscape Mulch	0.00	650.00	(650.00)	6,800.00	1,950.00	4,850.00	7,800.00
7225 · Landscape Repairs & Maint.	590.00	1,541.67	(951.67)	1,640.00	4,624.97	(2,984.97)	18,500.00
Total 7200 · Grounds	5,830.60	7,910.67	(2,080.07)	24,116.02	23,731.97	384.05	94,928.00
7300 · Maintenance							
7310 · Building Maint / Repairs	0.00	833.33	(833.33)	2,136.41	2,500.03	(363.62)	10,000.00
7315 · Pest Control Int / Ext	285.00	575.00	(290.00)	1,778.20	1,725.00	53.20	6,900.00
7320 · Termite Control	0.00	733.33	(733.33)	0.00	2,200.03	(2,200.03)	8,800.00
Total 7300 · Maintenance	285.00	2,141.66	(1,856.66)	3,914.61	6,425.06	(2,510.45)	25,700.00
7400 · Pool							
7410 · Pool Maint. Contract	400.00	350.00	50.00	1,200.00	1,050.00	150.00	4,200.00
7415 · Pool / Deck Repairs & Service	64.15	333.33	(269.18)	852.15	1,000.03	(147.88)	4,000.00
7420 · Pool Janitorial	216.00	216.67	(0.67)	648.00	649.97	(1.97)	2,600.00
7425 · Pool & Spa Permits	0.00	31.25	(31.25)	0.00	93.75	(93.75)	375.00
Total 7400 · Pool	680.15	931.25	(251.10)	2,700.15	2,793.75	(93.60)	11,175.00
7500 · Utilities							
7510 · Electric	1,680.30	995.83	684.47	6,084.54	2,987.53	3,097.01	11,950.00
7515 · Cable Television	5,696.34	6,075.00	(378.66)	17,089.02	18,225.00	(1,135.98)	72,900.00
7520 · Water / Sewer / Trash	6,818.67	5,500.00	1,318.67	18,919.73	16,500.00	2,419.73	66,000.00
Total 7500 · Utilities	14,195.31	12,570.83	1,624.48	42,093.29	37,712.53	4,380.76	150,850.00
9000 · Other							
9010 · Transfer to Reserves	2,502.25	2,502.25	0.00	7,506.75	7,506.75	0.00	30,027.00
9020 · Perico Bay Club Master Due	13,600.00	13,600.00	0.00	40,800.00	40,800.00	0.00	163,200.00
Total 9000 · Other	16,102.25	16,102.25	0.00	48,306.75	48,306.75	0.00	193,227.00
Total Expense	79,245.88	85,399.90	(6,154.02)	250,102.30	256,199.90	(6,097.60)	1,024,799.00
Net Ordinary Income	6,192.18	0.02	6,192.16	6,174.28	(0.18)	6,174.46	0.00
Net Income	6,192.18	0.02	6,192.16	6,174.28	(0.18)	6,174.46	0.00

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

	Balance 1/1/24	YTD Contribution	YTD Allocation	YTD Expense	YTD Interest	Current Balance
3510 Deferred Maintenance	\$ 110,026.59	7,506.75	54.51	(67,925.09)	-	49,662.76
3515 Reserve Interest Current	54.51	-	(54.51)	-	0.86	0.86
Total Reserves	\$ 110,081.10	7,506.75	-	(67,925.09)	0.86	49,663.62

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 reserves to cover AP
 Due to be paid back to reserves from Operating.

3/21/24 borrowed \$5,000 from reserves to cover AP
 Due to be paid back to reserves from Operating
\$17,000 Due back to Reserves from Operating