

**Courtyard Homes Association, Inc.**  
**FINANCIAL REPORTS**  
**April 30, 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 April 30, 2024

	Apr 30, 24
<b>ASSETS</b>	
<b>Current Assets</b>	
<b>Checking/Savings</b>	
<b>1010 · Operating</b>	
1012 · Truist OP 2250	46,245.85
1015 · Due To / From Reserves	(17,000.00)
<b>Total 1010 · Operating</b>	29,245.85
<b>1020 · Reserves</b>	
1022 · Truist MM 2269	35,166.12
1030 · Due to / From Operating	17,000.00
<b>Total 1020 · Reserves</b>	52,166.12
<b>Total Checking/Savings</b>	81,411.97
<b>Accounts Receivable</b>	
1100 · Accounts Receivable	
1101 · Assessments Receivable	5,890.62
<b>Total 1100 · Accounts Receivable</b>	5,890.62
<b>Total Accounts Receivable</b>	5,890.62
<b>Other Current Assets</b>	
1130 · Prepaid Insurance	509.00
1200 · Undeposited Funds	952.00
<b>Total Other Current Assets</b>	1,461.00
<b>Total Current Assets</b>	88,763.59
<b>TOTAL ASSETS</b>	<b>88,763.59</b>
<b>LIABILITIES &amp; EQUITY</b>	
<b>Liabilities</b>	
<b>Current Liabilities</b>	
<b>Accounts Payable</b>	
3010 · Accounts Payable	1,636.24
<b>Total Accounts Payable</b>	1,636.24
<b>Other Current Liabilities</b>	
3020 · Accrued Expense	501.00
3035 · Prepaid Assessments	28,673.95
3050 · Suspense	(959.31)
<b>Total Other Current Liabilities</b>	28,215.64
<b>Total Current Liabilities</b>	29,851.88
<b>Long Term Liabilities</b>	
3500 · Reserve Fund	52,166.12
<b>Total Long Term Liabilities</b>	52,166.12
<b>Total Liabilities</b>	82,018.00
<b>Equity</b>	
3990 · Operating Fund Balance	(69,396.73)
3995 · Prior Year Adjustment	67,498.65
Net Income	8,643.67
<b>Total Equity</b>	6,745.59
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b>88,763.59</b>

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

April 2024

	Apr 24	Budget	\$ Over Budget	Jan - Apr 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	331,591.00	331,590.64	0.36	994,772.00
5012 · Reserve Fees	2,502.25	2,502.25	0.00	10,009.00	10,009.00	0.00	30,027.00
5015 · Operating Interest	0.34	0.00	0.34	1.30	0.00	1.30	0.00
5020 · Late Fees	(91.04)	0.00	(91.04)	(15.42)	0.00	(15.42)	0.00
<b>Total 5000 · Income</b>	<b>85,309.30</b>	<b>85,399.92</b>	<b>(90.62)</b>	<b>341,585.88</b>	<b>341,599.64</b>	<b>(13.76)</b>	<b>1,024,799.00</b>
<b>Total Income</b>	<b>85,309.30</b>	<b>85,399.92</b>	<b>(90.62)</b>	<b>341,585.88</b>	<b>341,599.64</b>	<b>(13.76)</b>	<b>1,024,799.00</b>
<b>Gross Profit</b>	<b>85,309.30</b>	<b>85,399.92</b>	<b>(90.62)</b>	<b>341,585.88</b>	<b>341,599.64</b>	<b>(13.76)</b>	<b>1,024,799.00</b>
<b>Expense</b>							
<b>7100 · Administration</b>							
7110 · Insurance	41,121.25	43,589.08	(2,467.83)	164,485.03	174,356.36	(9,871.33)	523,069.00
7115 · Prof. Fees - Audit / Taxes	0.00	20.83	(20.83)	0.00	83.36	(83.36)	250.00
7120 · Management Fees	1,800.00	1,800.00	0.00	7,200.00	7,200.00	0.00	21,600.00
7125 · Office Exp / Supplies / Misc.	289.87	208.33	81.54	1,453.56	833.36	620.20	2,500.00
7127 · Website	0.00	100.00	(100.00)	0.00	400.00	(400.00)	1,200.00
7130 · Social/Comm Affairs/Bereavement	0.00	25.00	(25.00)	0.00	100.00	(100.00)	300.00
7135 · Legal Fees	955.99	0.00	955.99	0.00	0.00	0.00	0.00
<b>Total 7100 · Administration</b>	<b>44,167.11</b>	<b>45,743.24</b>	<b>(1,576.13)</b>	<b>173,138.59</b>	<b>182,973.08</b>	<b>(9,834.49)</b>	<b>548,919.00</b>
<b>7200 · Grounds</b>							
7210 · Irrigation Maint / Repair	378.22	625.00	(246.78)	772.24	2,500.00	(1,727.76)	7,500.00
7215 · Landscape Contract	5,094.00	5,094.00	0.00	20,376.00	20,376.00	0.00	61,128.00
7220 · Landscape Mulch	307.97	650.00	(342.03)	7,107.97	2,600.00	4,507.97	7,800.00
7225 · Landscape Repairs & Maint.	0.00	1,541.67	(1,541.67)	1,640.00	6,166.64	(4,526.64)	18,500.00
<b>Total 7200 · Grounds</b>	<b>5,780.19</b>	<b>7,910.67</b>	<b>(2,130.48)</b>	<b>29,896.21</b>	<b>31,642.64</b>	<b>(1,746.43)</b>	<b>94,928.00</b>
<b>7300 · Maintenance</b>							
7310 · Building Maint / Repairs	0.00	833.33	(833.33)	2,136.41	3,333.36	(1,196.95)	10,000.00
7315 · Pest Control Int / Ext	1,208.20	575.00	633.20	2,986.40	2,300.00	686.40	6,900.00
7320 · Termite Control	0.00	733.33	(733.33)	0.00	2,933.36	(2,933.36)	8,800.00
<b>Total 7300 · Maintenance</b>	<b>1,208.20</b>	<b>2,141.66</b>	<b>(933.46)</b>	<b>5,122.81</b>	<b>8,566.72</b>	<b>(3,443.91)</b>	<b>25,700.00</b>
<b>7400 · Pool</b>							
7410 · Pool Maint. Contract	400.00	350.00	50.00	1,600.00	1,400.00	200.00	4,200.00
7415 · Pool / Deck Repairs & Service	979.70	333.33	646.37	1,831.85	1,333.36	498.49	4,000.00
7420 · Pool Janitorial	216.00	216.67	(0.67)	864.00	866.64	(2.64)	2,600.00
7425 · Pool & Spa Permits	0.00	31.25	(31.25)	0.00	125.00	(125.00)	375.00
<b>Total 7400 · Pool</b>	<b>1,595.70</b>	<b>931.25</b>	<b>664.45</b>	<b>4,295.85</b>	<b>3,725.00</b>	<b>570.85</b>	<b>11,175.00</b>
<b>7500 · Utilities</b>							
7510 · Electric	1,636.24	995.83	640.41	7,720.78	3,983.36	3,737.42	11,950.00
7515 · Cable Television	5,696.34	6,075.00	(378.66)	22,785.36	24,300.00	(1,514.64)	72,900.00
7520 · Water / Sewer / Trash	6,653.88	5,500.00	1,153.88	25,573.61	22,000.00	3,573.61	66,000.00
<b>Total 7500 · Utilities</b>	<b>13,986.46</b>	<b>12,570.83</b>	<b>1,415.63</b>	<b>56,079.75</b>	<b>50,283.36</b>	<b>5,796.39</b>	<b>150,850.00</b>
<b>9000 · Other</b>							
9010 · Transfer to Reserves	2,502.25	2,502.25	0.00	10,009.00	10,009.00	0.00	30,027.00
9020 · Perico Bay Club Master Due	13,600.00	13,600.00	0.00	54,400.00	54,400.00	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>64,409.00</b>	<b>64,409.00</b>	<b>0.00</b>	<b>193,227.00</b>
<b>Total Expense</b>	<b>82,839.91</b>	<b>85,399.90</b>	<b>(2,559.99)</b>	<b>332,942.21</b>	<b>341,599.80</b>	<b>(8,657.59)</b>	<b>1,024,799.00</b>
<b>Net Ordinary Income</b>	<b>2,469.39</b>	<b>0.02</b>	<b>2,469.37</b>	<b>8,643.67</b>	<b>(0.16)</b>	<b>8,643.83</b>	<b>0.00</b>
<b>Net Income</b>	<b>2,469.39</b>	<b>0.02</b>	<b>2,469.37</b>	<b>8,643.67</b>	<b>(0.16)</b>	<b>8,643.83</b>	<b>0.00</b>

**Courtyard Homes Association, Inc.**  
**Reserve Balances**  
**April 30, 2024**

	Balance 1/1/24	YTD Contribution	YTD Allocation	YTD Expense	YTD Interest	Current Balance
<b>3510 Deferred Maintenance</b>	\$ 110,026.59	10,009.00	54.51	(67,925.09)	-	52,165.01
<b>3515 Reserve Interest Current</b>	54.51	-	(54.51)	-	1.11	1.11
<b>Total Reserves</b>	<u><u>\$ 110,081.10</u></u>	<u><u>10,009.00</u></u>	<u><u>-</u></u>	<u><u>(67,925.09)</u></u>	<u><u>1.11</u></u>	<u><u>52,166.12</u></u>

**Expense Details**

**3510 Deferred Maintenance**

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

**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**

\*2022 Prior year deficit was decreased by \$11,843 due to checks voided in 2023. Total deficit for 2022-2023 is \$69,396.73. \$67,925.09 has been reallocated to not pay back reserves. That leaves \$1,471.64 that can be reallocated per the last Board vote.

5/3/24 borrowed \$20,000 from reserves to cover insurance renewal down payment. **Total to be paid back to reserves is now \$37,000.**