

Courtyard Homes Association, Inc.
FINANCIAL REPORTS
May 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.

Balance Sheet as of 5/31/2024

Assets	Operating	Reserve	Total
Asset			
1012 - Truist OP 2250	\$66,164.35		\$66,164.35
1015 - Due To / From Reserves	(\$37,000.00)		(\$37,000.00)
1022 - Truist MM 2269		\$17,668.51	\$17,668.51
1030 - Due to / From Operating		\$37,000.00	\$37,000.00
1100 - Accounts Receivable	\$6,718.81		\$6,718.81
1130 - Prepaid Insurance	\$479,568.61		\$479,568.61
1200 - Undeposited Funds	\$952.00		\$952.00
Total Asset	\$516,403.77	\$54,668.51	\$571,072.28
Total Assets	\$516,403.77	\$54,668.51	\$571,072.28
Liabilities / Equity			
Liabilities			
3010 - Accounts Payable	\$4,297.84		\$4,297.84
3035 - Prepaid Assessments	\$29,003.95		\$29,003.95
3050 - Suspense	(\$2,877.93)		(\$2,877.93)
3115 - Insurance Loan Payable	\$479,102.03		\$479,102.03
3510 - Deferred Maintenance		\$54,667.26	\$54,667.26
3515 - Res Interest Current		\$1.25	\$1.25
Total Liabilities	\$509,525.89	\$54,668.51	\$564,194.40
Equity			
3990 - Operating Fund Balance	(\$69,396.73)		(\$69,396.73)
3995 - Prior Year Adjustment	\$67,498.65		\$67,498.65
3999 - Net Income	\$8,775.96		\$8,775.96
Total Equity	\$6,877.88		\$6,877.88
Total Liabilities / Equity	\$516,403.77	\$54,668.51	\$571,072.28

Courtyard Homes Association, Inc.

Statement of Revenues and Expenses 5/1/2024 - 5/31/2024

	Current Period			Year To Date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
Operating Income							
Income							
5010 - Assessment Fees	82,897.75	82,897.67	.08	414,488.75	414,488.31	.44	994,772.00
5012 - Reserve Fees	2,502.25	2,502.25	-	12,511.25	12,511.25	-	30,027.00
5015 - Operating Interest	.58	-	.58	1.88	-	1.88	-
5020 - Late Fees	-	-	-	(15.42)	-	(15.42)	-
Total Income	85,400.58	85,399.92	.66	426,986.46	426,999.56	(13.10)	1,024,799.00
Total Income	85,400.58	85,399.92	.66	426,986.46	426,999.56	(13.10)	1,024,799.00
Operating Expense							
Administrative							
7110 - Insurance	43,598.15	43,589.08	(9.07)	208,083.18	217,945.44	9,862.26	523,069.00
7115 - Prof. Fees - Audit / Taxes	250.00	20.83	(229.17)	250.00	104.19	(145.81)	250.00
7120 - Management Fees	1,800.00	1,800.00	-	9,000.00	9,000.00	-	21,600.00
7125 - Office Exp / Supplies / Misc.	140.06	208.33	68.27	1,593.62	1,041.69	(551.93)	2,500.00
7127 - Website	-	100.00	100.00	-	500.00	500.00	1,200.00
7130 - Social/Comm Affairs/Bereavement	-	25.00	25.00	-	125.00	125.00	300.00
7135 - Legal Fees	570.00	-	(570.00)	570.00	-	(570.00)	-
Total Administrative	46,358.21	45,743.24	(614.97)	219,496.80	228,716.32	9,219.52	548,919.00
Grounds							
7210 - Irrigation Maint / Repair	721.88	625.00	(96.88)	1,494.12	3,125.00	1,630.88	7,500.00
7215 - Landscape Contract	5,094.00	5,094.00	-	25,470.00	25,470.00	-	61,128.00
7220 - Landscape Mulch	-	650.00	650.00	7,107.97	3,250.00	(3,857.97)	7,800.00
7225 - Landscape Repairs & Maint.	-	1,541.67	1,541.67	1,640.00	7,708.31	6,068.31	18,500.00
Total Grounds	5,815.88	7,910.67	2,094.79	35,712.09	39,553.31	3,841.22	94,928.00
Repairs & Maintenance							
7310 - Building Maint / Repairs	1,695.59	833.33	(862.26)	3,832.00	4,166.69	334.69	10,000.00
7315 - Pest Control Int / Ext	285.00	575.00	290.00	3,271.40	2,875.00	(396.40)	6,900.00
7320 - Termite Control	-	733.33	733.33	-	3,666.69	3,666.69	8,800.00
Total Repairs & Maintenance	1,980.59	2,141.66	161.07	7,103.40	10,708.38	3,604.98	25,700.00
Pool & Recreation							
7410 - Pool Maint. Contract	400.00	350.00	(50.00)	2,000.00	1,750.00	(250.00)	4,200.00
7415 - Pool / Deck Repairs & Service	758.88	333.33	(425.55)	2,590.73	1,666.69	(924.04)	4,000.00
7420 - Pool Janitorial	216.00	216.67	.67	1,080.00	1,083.31	3.31	2,600.00
7425 - Pool & Spa Permits	-	31.25	31.25	-	156.25	156.25	375.00
Total Pool & Recreation	1,374.88	931.25	(443.63)	5,670.73	4,656.25	(1,014.48)	11,175.00
Utilities							
7510 - Electric	993.66	995.83	2.17	8,714.44	4,979.19	(3,735.25)	11,950.00
7515 - Cable Television	5,696.34	6,075.00	378.66	28,481.70	30,375.00	1,893.30	72,900.00
7520 - Water / Sewer / Trash	6,946.48	5,500.00	(1,446.48)	32,520.09	27,500.00	(5,020.09)	66,000.00

Courtyard Homes Association, Inc.

Statement of Revenues and Expenses 5/1/2024 - 5/31/2024

	Current Period			Year To Date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
Operating Expense							
Total Utilities	13,636.48	12,570.83	(1,065.65)	69,716.23	62,854.19	(6,862.04)	150,850.00
Other							
9010 - Transfer to Reserves	2,502.25	2,502.25	-	12,511.25	12,511.25	-	30,027.00
9020 - Perico Bay Club Master Due	13,600.00	13,600.00	-	68,000.00	68,000.00	-	163,200.00
Total Other	16,102.25	16,102.25	-	80,511.25	80,511.25	-	193,227.00
Total Expense	85,268.29	85,399.90	131.61	418,210.50	426,999.70	8,789.20	1,024,799.00
Operating Net Total	132.29	.02	132.27	8,775.96	(.14)	8,776.10	-
Net Total	132.29	.02	132.27	8,775.96	(.14)	8,776.10	-

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

	Balance 1/1/24	YTD Contribution	YTD Allocation	YTD Expense	YTD Interest	Current Balance
3510 Deferred Maintenance	\$ 110,026.59	12,511.25	54.51	(67,925.09)	-	54,667.26
3515 Reserve Interest Current	54.51	-	(54.51)	-	1.25	1.25
Total Reserves	<u><u>\$ 110,081.10</u></u>	<u><u>12,511.25</u></u>	<u><u>-</u></u>	<u><u>(67,925.09)</u></u>	<u><u>1.25</u></u>	<u><u>54,668.51</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 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.**