

Courtyard Homes Association, Inc.
FINANCIAL REPORTS
June 30, 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 6/30/2024

Assets	Operating	Reserve	Total
Assets			
1012 - Truist OP 2250	\$64,480.10		\$64,480.10
1015 - Due To / From Reserves	(\$37,000.00)		(\$37,000.00)
1022 - Truist MM 2269		\$20,170.91	\$20,170.91
1030 - Due to / From Operating		\$37,000.00	\$37,000.00
1100 - Accounts Receivable	\$5,988.81		\$5,988.81
1130 - Prepaid Insurance	\$435,971.46		\$435,971.46
Total Assets	\$469,440.37	\$57,170.91	\$526,611.28
Total Assets	\$469,440.37	\$57,170.91	\$526,611.28
Liabilities / Equity			
Liabilities			
3010 - Accounts Payable	\$7,206.49		\$7,206.49
3020 - Accrued Expense	\$285.00		\$285.00
3035 - Prepaid Assessments	\$21,921.95		\$21,921.95
3050 - Suspense	(\$1,918.62)		(\$1,918.62)
3115 - Insurance Loan Payable	\$435,547.30		\$435,547.30
3510 - Deferred Maintenance		\$57,169.51	\$57,169.51
3515 - Res Interest Current		\$1.40	\$1.40
Total Liabilities	\$463,042.12	\$57,170.91	\$520,213.03
Equity			
3990 - Operating Fund Balance	(\$69,396.73)		(\$69,396.73)
3995 - Prior Year Adjustment	\$67,498.65		\$67,498.65
3999 - Net Income	\$8,296.33		\$8,296.33
Total Equity	\$6,398.25		\$6,398.25
Total Liabilities / Equity	\$469,440.37	\$57,170.91	\$526,611.28

Courtyard Homes Association, Inc.

Statement of Revenues and Expenses 6/1/2024 - 6/30/2024

	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	497,386.50	497,385.98	.52	994,772.00
5012 - Reserve Fees	2,502.25	2,502.25	-	15,013.50	15,013.50	-	30,027.00
5015 - Operating Interest	.65	-	.65	2.53	-	2.53	-
5020 - Late Fees	-	-	-	(15.42)	-	(15.42)	-
Total Income	85,400.65	85,399.92	.73	512,387.11	512,399.48	(12.37)	1,024,799.00
Total Income	85,400.65	85,399.92	.73	512,387.11	512,399.48	(12.37)	1,024,799.00

Operating Expense

Administrative							
7110 - Insurance	45,779.89	43,589.08	(2,190.81)	253,863.07	261,534.52	7,671.45	523,069.00
7115 - Prof. Fees - Audit / Taxes	-	20.83	20.83	250.00	125.02	(124.98)	250.00
7120 - Management Fees	1,800.00	1,800.00	-	10,800.00	10,800.00	-	21,600.00
7125 - Office Exp / Supplies / Misc.	135.64	208.33	72.69	1,729.26	1,250.02	(479.24)	2,500.00
7127 - Website	-	100.00	100.00	-	600.00	600.00	1,200.00
7130 - Social/Comm Affairs/Bereavement	-	25.00	25.00	-	150.00	150.00	300.00
7135 - Legal Fees	-	-	-	570.00	-	(570.00)	-
Total Administrative	47,715.53	45,743.24	(1,972.29)	267,212.33	274,459.56	7,247.23	548,919.00

Grounds							
7210 - Irrigation Maint / Repair	214.00	625.00	411.00	1,708.12	3,750.00	2,041.88	7,500.00
7215 - Landscape Contract	5,094.00	5,094.00	-	30,564.00	30,564.00	-	61,128.00
7220 - Landscape Mulch	-	650.00	650.00	7,107.97	3,900.00	(3,207.97)	7,800.00
7225 - Landscape Repairs & Maint.	3,100.00	1,541.67	(1,558.33)	4,740.00	9,249.98	4,509.98	18,500.00
Total Grounds	8,408.00	7,910.67	(497.33)	44,120.09	47,463.98	3,343.89	94,928.00

Repairs & Maintenance							
7310 - Building Maint / Repairs	-	833.33	833.33	3,832.00	5,000.02	1,168.02	10,000.00
7315 - Pest Control Int / Ext	285.00	575.00	290.00	3,556.40	3,450.00	(106.40)	6,900.00
7320 - Termite Control	-	733.33	733.33	-	4,400.02	4,400.02	8,800.00
Total Repairs & Maintenance	285.00	2,141.66	1,856.66	7,388.40	12,850.04	5,461.64	25,700.00

Pool & Recreation							
7410 - Pool Maint. Contract	400.00	350.00	(50.00)	2,400.00	2,100.00	(300.00)	4,200.00
7415 - Pool / Deck Repairs & Service	75.00	333.33	258.33	2,665.73	2,000.02	(665.71)	4,000.00
7420 - Pool Janitorial	216.00	216.67	.67	1,296.00	1,299.98	3.98	2,600.00
7425 - Pool & Spa Permits	375.35	31.25	(344.10)	375.35	187.50	(187.85)	375.00
Total Pool & Recreation	1,066.35	931.25	(135.10)	6,737.08	5,587.50	(1,149.58)	11,175.00

Utilities							
7510 - Electric	784.29	995.83	211.54	9,498.73	5,975.02	(3,523.71)	11,950.00
7515 - Cable Television	5,696.34	6,075.00	378.66	34,178.04	36,450.00	2,271.96	72,900.00
7520 - Water / Sewer / Trash	5,822.52	5,500.00	(322.52)	38,342.61	33,000.00	(5,342.61)	66,000.00

Courtyard Homes Association, Inc.

Statement of Revenues and Expenses 6/1/2024 - 6/30/2024

	Current Period			Year To Date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
Operating Expense							
Total Utilities	12,303.15	12,570.83	267.68	82,019.38	75,425.02	(6,594.36)	150,850.00
Other							
9010 - Transfer to Reserves	2,502.25	2,502.25	-	15,013.50	15,013.50	-	30,027.00
9020 - Perico Bay Club Master Due	13,600.00	13,600.00	-	81,600.00	81,600.00	-	163,200.00
Total Other	16,102.25	16,102.25	-	96,613.50	96,613.50	-	193,227.00
Total Expense	85,880.28	85,399.90	(480.38)	504,090.78	512,399.60	8,308.82	1,024,799.00
Operating Net Total	(479.63)	.02	(479.65)	8,296.33	(.12)	8,296.45	-
Net Total	(479.63)	.02	(479.65)	8,296.33	(.12)	8,296.45	-

Courtyard Homes Association, Inc.
Reserve Balances
June 30, 2024

	Balance 1/1/24	YTD Contribution	YTD Allocation	YTD Expense	YTD Interest	Current Balance
3510 Deferred Maintenance	\$ 110,026.59	15,013.50	54.51	(67,925.09)	-	57,169.51
3515 Reserve Interest Current	54.51	-	(54.51)	-	1.40	1.40
Total Reserves	\$ 110,081.10	15,013.50	-	(67,925.09)	1.40	57,170.91

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.**