

**Courtyards at Quail Woods Condominium
Association, Inc.**

Run Date: 08/01/2025
Run Time: 02:15 PM

FUND BALANCE SHEET

As of: 12/31/2024

Assets

Account	Operating	Reserves	Total
Assets			
01000 1ST HORIZON OPERATING	\$133,587.40	\$0.00	\$133,587.40
01003 BANK UNITED CD	\$0.00	\$130,278.97	\$130,278.97
01005 1ST HORIZON RESERVE	\$0.00	\$199,054.15	\$199,054.15
Assets Total	\$133,587.40	\$329,333.12	\$462,920.52
Current Assets			
01024 PROBABLE BAD DEBT	(\$21,525.56)	\$0.00	(\$21,525.56)
01025 QUARTERLY ASSESSMENT RECVBL	\$23,123.99	\$0.00	\$23,123.99
01026 LATE FEES RECVBL	\$225.00	\$0.00	\$225.00
01027 ACCOUNTS RECVBL OTHER	\$4,731.35	\$0.00	\$4,731.35
01032 PPD EXPENSE	\$1,127.12	\$0.00	\$1,127.12
01035 PREPAID INSURANCE ALL	\$69,723.76	\$0.00	\$69,723.76
Current Assets Total	\$77,405.66	\$0.00	\$77,405.66
Total Assets:	\$210,993.06	\$329,333.12	\$540,326.18

Liabilities

Account	Operating	Reserves	Total
Liability			
02020 ACCOUNTS PAYABLE	\$7,420.50	\$0.00	\$7,420.50
02021 RESERVE A/P	\$0.00	\$3,124.00	\$3,124.00
02024 ACCRUED EXPENSES	\$20.00	\$0.00	\$20.00
02025 PPD ASSESSMENT	\$35,620.00	\$0.00	\$35,620.00
Liability Total	\$43,060.50	\$3,124.00	\$46,184.50
Reserves			
03000 RESERVES	\$0.00	\$316,196.10	\$316,196.10
Reserves Total	\$0.00	\$316,196.10	\$316,196.10
Total Liabilities:	\$43,060.50	\$319,320.10	\$362,380.60

Equity

Account	Operating	Reserves	Total
Members Equity			
03020 RETAINED EARNINGS	\$139,279.85	\$0.00	\$139,279.85
Members Equity Total	\$139,279.85	\$0.00	\$139,279.85
Reserve Interest			
03040 RESERVE INTEREST	\$0.00	\$10,013.02	\$10,013.02
Reserve Interest Total	\$0.00	\$10,013.02	\$10,013.02

Account	Operating	Reserves	Total
Current Year Net Income/(Loss)	\$28,652.71	\$0.00	\$28,652.71
Total Equity:	\$167,932.56	\$10,013.02	\$177,945.58
Total Liabilities & Equity	\$210,993.06	\$329,333.12	\$540,326.18

Courtyards at Quail Woods Condominium Association, Inc.

Run Date: 08/01/2025
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INCOME STATEMENT

Start: 12/01/2024 | End: 12/31/2024

Income

Account	Current			Year to Date			Yearly
	Actual	Budget	Variance	Actual	Budget	Variance	Budget
Income							
04000 QUARTERLY ASSESSMENT	0.00	0.00	0.00	553,414.00	553,251.00	163.00	553,251.00
04001 RESERVE ASSESSMENTS	0.00	0.00	0.00	168,250.00	168,250.00	0.00	168,250.00
04002 ADJ TO BEGIN BALANCE	0.00	0.00	0.00	0.00	14,324.00	(14,324.00)	14,324.00
04015 LATE FEE INCOME	0.00	0.00	0.00	650.00	0.00	650.00	0.00
04016 DELINQUENT INT INCOME	129.25	0.00	129.25	1,341.19	0.00	1,341.19	0.00
04030 LEASE - SALES APP INCOME	0.00	0.00	0.00	2,500.00	0.00	2,500.00	0.00
04040 INTEREST INCOME/OPERATING	10.53	0.00	10.53	253.36	0.00	253.36	0.00
04042 INTEREST INCOME/RESERVES	1,993.00	0.00	1,993.00	10,013.02	0.00	10,013.02	0.00
04060 NSF FEES INCOME	0.00	0.00	0.00	100.00	0.00	100.00	0.00
04070 FINES INCOME	0.00	0.00	0.00	250.00	0.00	250.00	0.00
04080 LEGAL FEE INCOME	(268.50)	0.00	(268.50)	3,492.00	0.00	3,492.00	0.00
04095 INSURANCE CLAIM INC	0.00	0.00	0.00	10,697.91	0.00	10,697.91	0.00
04099 OTHER INCOME	250.00	0.00	250.00	1,740.95	0.00	1,740.95	0.00
Income Total	2,114.28	0.00	2,114.28	752,702.43	735,825.00	16,877.43	735,825.00
Total Income	2,114.28	0.00	2,114.28	752,702.43	735,825.00	16,877.43	735,825.00

Expense

Account	Current			Year to Date			Yearly
	Actual	Budget	Variance	Actual	Budget	Variance	Budget
ADMINISTRATIVE							
05000 MANAGEMENT FEES	1,655.00	1,655.00	0.00	19,860.00	19,860.00	0.00	19,860.00
05004 ACCOUNTING/ AUDIT FEES	0.00	0.00	0.00	5,930.47	5,875.00	(55.47)	5,875.00
05005 LEGAL FEES	(372.50)	416.63	789.13	5,066.50	5,000.00	(66.50)	5,000.00
05006 INSURANCE- WORKMAN'S COMP	42.42	50.38	7.96	480.56	605.00	124.44	605.00
05008 INSURANCE- DIR & OFF	295.46	316.63	21.17	3,279.57	3,800.00	520.43	3,800.00
05010 INSURANCE-PROP & LIABILITY	16,817.12	16,666.63	(150.49)	193,656.92	200,000.00	6,343.08	200,000.00
05011 INSURANCE- UMBRELLA	275.94	213.37	(62.57)	2,719.49	2,560.00	(159.49)	2,560.00
05014 RECLASS RESERVE INTEREST	1,993.00	0.00	(1,993.00)	10,013.02	0.00	(10,013.02)	0.00
05015 FEES, TAXES & LICENSES	0.00	0.00	0.00	500.35	500.00	(0.35)	500.00
05017 FEES TO DIV. OF FLS&C	0.00	0.00	0.00	384.00	384.00	0.00	384.00
05018 ANNUAL CORPORATE FEE	0.00	0.00	0.00	61.25	61.00	(0.25)	61.00
05020 OFFICE EXPENSE	329.00	331.25	2.25	3,957.95	3,975.00	17.05	3,975.00
05022 MISCELLANEOUS ADMIN	0.00	125.00	125.00	290.00	1,500.00	1,210.00	1,500.00
05023 VIOLATION PROCESSING	15.00	41.63	26.63	330.00	500.00	170.00	500.00
05026 LEASE-SALES APP PROCESSING	150.00	41.63	(108.37)	2,450.00	500.00	(1,950.00)	500.00
05035 MANAGEMENT NSF FEE	20.00	0.00	(20.00)	40.00	0.00	(40.00)	0.00
05070 COMMUNITY WEB SITE	0.00	3.37	3.37	0.00	40.00	40.00	40.00
ADMINISTRATIVE Total	21,220.44	19,861.52	(1,358.92)	249,020.08	245,160.00	(3,860.08)	245,160.00
UTILITY							
05200 ELECTRICITY	1,408.86	1,083.37	(325.49)	16,166.33	13,000.00	(3,166.33)	13,000.00
05205 WATER-SEWER	8,667.77	7,500.00	(1,167.77)	97,049.62	90,000.00	(7,049.62)	90,000.00
UTILITY Total	10,076.63	8,583.37	(1,493.26)	113,215.95	103,000.00	(10,215.95)	103,000.00
MAINTENANCE/ REPAIR							

Account	Current			Year to Date			Yearly
	Actual	Budget	Variance	Actual	Budget	Variance	Budget
05300 JANITORIAL	329.00	333.37	4.37	4,107.85	4,000.00	(107.85)	4,000.00
05304 PEST CONTROL/ EXTERMINATOR	0.00	833.37	833.37	9,321.00	10,000.00	679.00	10,000.00
05335 FLAT ROOF REPAIRS	0.00	583.37	583.37	0.00	7,000.00	7,000.00	7,000.00
05340 FIRE/SAFETY EQUIPMENT	0.00	0.00	0.00	1,661.02	1,700.00	38.98	1,700.00
05345 CAPITAL IMPROVEMENTS	0.00	1,666.63	1,666.63	22,119.44	20,000.00	(2,119.44)	20,000.00
05350 MAINTENANCE & REPAIR	0.00	1,666.63	1,666.63	36,347.59	20,000.00	(16,347.59)	20,000.00
05370 PRESSURE CLEANING	0.00	0.00	0.00	0.00	5,000.00	5,000.00	5,000.00
05500 LAKE MAINTENANCE	208.00	250.00	42.00	3,011.39	3,000.00	(11.39)	3,000.00
05505 PRESERVE MAINTENANCE	0.00	166.63	166.63	0.00	2,000.00	2,000.00	2,000.00
05600 LANDSCAPE MAINTENANCE	5,500.00	5,500.00	0.00	66,000.00	66,000.00	0.00	66,000.00
05610 IRRIGATION REPAIR	645.00	666.63	21.63	4,168.41	8,000.00	3,831.59	8,000.00
05620 MULCH	0.00	0.00	0.00	0.00	20,715.00	20,715.00	20,715.00
05630 PLANT REPLACEMENT/ RPR	0.00	1,250.00	1,250.00	5,144.17	15,000.00	9,855.83	15,000.00
05635 LANDSCAPE IMPROVEMENT	320.00	0.00	(320.00)	3,365.00	10,000.00	6,635.00	10,000.00
05640 TREE TRIMMING	0.00	0.00	0.00	13,060.00	16,000.00	2,940.00	16,000.00
05700 POOL/ SPA MAINTENANCE	725.00	666.63	(58.37)	8,850.00	8,000.00	(850.00)	8,000.00
05701 POOL/ SPA REPAIRS	0.00	250.00	250.00	779.80	3,000.00	2,220.20	3,000.00
MAINTENANCE/ REPAIR Total	7,727.00	13,833.26	6,106.26	177,935.67	219,415.00	41,479.33	219,415.00
CONTINGENCY/ BAD DEBT							
07020 BAD DEBT	15,628.02	0.00	(15,628.02)	15,628.02	0.00	(15,628.02)	0.00
CONTINGENCY/ BAD DEBT Total	15,628.02	0.00	(15,628.02)	15,628.02	0.00	(15,628.02)	0.00
RESERVE FUNDING							
07500 RESERVES	0.00	0.00	0.00	168,250.00	168,250.00	0.00	168,250.00
RESERVE FUNDING Total	0.00	0.00	0.00	168,250.00	168,250.00	0.00	168,250.00
Total Expense	54,652.09	42,278.15	(12,373.94)	724,049.72	735,825.00	11,775.28	735,825.00
Net Income	(52,537.81)	(42,278.15)	(10,259.66)	28,652.71	0.00	28,652.71	0.00

COURTYARDS AT QUAIL WOODS CONDOMINIUM ASSOCIATION, INC

2024 RESERVE SCHEDULE

COMPONENT	2024 EXPENDITURES	
Roof (Tile)		
Roof (Flat)		
Skylight Replacements		
Asphalt Overlay/ Driveways	\$15,086.94	SPEED STRIPS/ DRIVEWAY + SIDEWALK RPRS
Painting		
Pool Fence/ Gates		
Pool Deck Resurface		
Pool Equipment	\$10,403.00	POOL HEATERS & MOTOR REPLACED
Pool Resurface		
Pool House Bathrooms		
Tennis Court Fence/ Gates		
Tennis Court Resurface		
Landscape/ Mailboxes		
Irrigation		
TOTAL EXPENDITURES	\$25,489.94	
BEGINNING BALANCE	\$173,436.04	
INTEREST	\$10,013.02	
ANNUAL FUNDING	\$168,250.00	
12/31/2024 BALANCE	\$326,209.12	