

ROSEATE COURT ASSOCIATION, INC.
FINANCIAL REPORTS
April 30, 2024

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STATEMENT OF ASSETS, LIABILITIES & FUND BALANCE

REVENUES AND EXPENSE

COMPARISON OF ACTUAL TO BUDGET

Prepared By: Sunstate Association Management Group, Inc.

Roseate Court Association Inc.
Statement of Assets, Liabilities, & Fund Balance
As of April 30, 2024

	Apr 30, 24
ASSETS	
Current Assets	
Checking/Savings	
Operating	
1010 · Centennial OP 1496	69,964.94
Total Operating	69,964.94
Reserves	
1020 · Centennial MM 1974	4,221.86
Total Reserves	4,221.86
Total Checking/Savings	74,186.80
Accounts Receivable	
1201 · Accounts Receivable	
1210 · Assessments Receivable	2,382.93
Total 1201 · Accounts Receivable	2,382.93
Total Accounts Receivable	2,382.93
Other Current Assets	
1050 · Prepaid Insurance	138,289.16
1055 · Prepaid Expenses	611.70
Total Other Current Assets	138,900.86
Total Current Assets	215,470.59
TOTAL ASSETS	215,470.59
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Other Current Liabilities	
3060 · Insurance Loan Payable	83,634.64
3015 · Accrued Expense	3,630.00
2130 · Prepaid Assessments	14,040.05
Total Other Current Liabilities	101,304.69
Total Current Liabilities	101,304.69
Long Term Liabilities	
3500 · Reserve Fund	4,221.86
Total Long Term Liabilities	4,221.86
Total Liabilities	105,526.55
Equity	
3910 · Prior Year Adjustment	85.10
3990 · Prior Year Surplus (Deficit)	116,386.10
Net Income	(6,527.16)
Total Equity	109,944.04
TOTAL LIABILITIES & EQUITY	215,470.59

Roseate Court Association Inc.
Revenue & Expense Budget Performance

April 2024

	Apr 24	Budget	\$ Over Budget	Jan - Apr 24	YTD Budget	\$ Over Budget	Annual Budget
Ordinary Income/Expense							
Income							
4020 · Assessments	42,120.00	42,120.25	(0.25)	168,480.00	168,481.00	(1.00)	505,443.00
4030 · Reserve Assessments	1,080.00	1,080.00	0.00	4,320.00	4,320.00	0.00	12,960.00
4060 · Late Charges	44.00	0.00	44.00	44.00	0.00	44.00	0.00
4100 · Interest Operating Accounts	12.71	0.00	12.71	47.96	0.00	47.96	0.00
Total Income	43,256.71	43,200.25	56.46	172,891.96	172,801.00	90.96	518,403.00
Gross Profit	43,256.71	43,200.25	56.46	172,891.96	172,801.00	90.96	518,403.00
Expense							
Building Maintenance							
5180 · Termite Inspection	549.45	566.67	(17.22)	2,197.80	2,266.64	(68.84)	6,800.00
5250 · Pest Control	648.00	229.17	418.83	1,296.00	916.64	379.36	2,750.00
Total Building Maintenance	1,197.45	795.84	401.61	3,493.80	3,183.28	310.52	9,550.00
Grounds Maintenance							
6040 · Contracted Lawn Service	2,755.00	2,895.83	(140.83)	11,020.00	11,583.36	(563.36)	34,750.00
6060 · Mulch	0.00	666.67	(666.67)	0.00	2,666.64	(2,666.64)	8,000.00
6120 · Irrigation Repair	(750.00)	625.00	(1,375.00)	251.20	2,500.00	(2,248.80)	7,500.00
6150 · Electric - Irrigation	75.16	12.50	62.66	(715.55)	50.00	(765.55)	150.00
6201 · Trees / Sod / Plants	0.00	1,250.00	(1,250.00)	128.34	5,000.00	(4,871.66)	15,000.00
Total Grounds Maintenance	2,080.16	5,450.00	(3,369.84)	10,683.99	21,800.00	(11,116.01)	65,400.00
Pool / Clubhouse							
7040 · Contracted Pool Service	400.00	367.50	32.50	1,600.00	1,470.00	130.00	4,410.00
7043 · Pool Permit	0.00	25.00	(25.00)	0.00	100.00	(100.00)	300.00
7080 · Pool Equipment Repair	0.00	166.67	(166.67)	1,730.87	666.64	1,064.23	2,000.00
7100 · Pool Electric	1,119.04	875.00	244.04	5,790.59	3,500.00	2,290.59	10,500.00
7120 · Pool Water & Sewer	220.00	201.25	18.75	819.39	805.00	14.39	2,415.00
7161 · Pool House Janitorial Service	190.00	166.67	23.33	760.00	666.64	93.36	2,000.00
7259 · Misc. Repairs / Supplies	0.00	62.50	(62.50)	1,364.18	250.00	1,114.18	750.00
Total Pool / Clubhouse	1,929.04	1,864.59	64.45	12,065.03	7,458.28	4,606.75	22,375.00
Utilities							
7910 · Electric	94.86	120.00	(25.14)	389.67	480.00	(90.33)	1,440.00
7920 · Water & Sewer	3,220.00	3,175.00	45.00	13,178.35	12,700.00	478.35	38,100.00
7950 · Cable Service	3,307.81	3,333.33	(25.52)	13,185.77	13,333.36	(147.59)	40,000.00
Total Utilities	6,622.67	6,628.33	(5.66)	26,753.79	26,513.36	240.43	79,540.00
Administrative							
8020 · Management Fee	725.00	725.00	0.00	2,900.00	2,900.00	0.00	8,700.00
8040 · Postage	6.23	12.50	(6.27)	31.14	50.00	(18.86)	150.00
8060 · Copies/Printing/Supplies	246.00	250.00	(4.00)	1,363.20	1,000.00	363.20	3,000.00
8080 · CPA Services	300.00	25.00	275.00	300.00	100.00	200.00	300.00
8085 · Legal Expense	0.00	41.67	(41.67)	0.00	166.64	(166.64)	500.00
8120 · Insurance	18,824.66	16,666.67	2,157.99	79,318.94	66,666.64	12,652.30	200,000.00
8122 · Flood Insurance	2,172.17	2,300.00	(127.83)	8,726.18	9,200.00	(473.82)	27,600.00
8230 · Bank Charges	5.80	8.33	(2.53)	25.80	33.36	(7.56)	100.00
8390 · Annual Corporate Report	61.25	8.33	52.92	61.25	33.36	27.89	100.00
8411 · Master Association Fees	7,344.00	7,344.00	0.00	29,376.00	29,376.00	0.00	88,128.00
Total Administrative	29,685.11	27,381.50	2,303.61	122,102.51	109,526.00	12,576.51	328,578.00
Other							
9170 · Transfer to Reserves	1,080.00	1,080.00	0.00	4,320.00	4,320.00	0.00	12,960.00
Total Other	1,080.00	1,080.00	0.00	4,320.00	4,320.00	0.00	12,960.00
Total Expense	42,594.43	43,200.26	(605.83)	179,419.12	172,800.92	6,618.20	518,403.00
Net Ordinary Income	662.28	(0.01)	662.29	(6,527.16)	0.08	(6,527.24)	0.00
Net Income	662.28	(0.01)	662.29	(6,527.16)	0.08	(6,527.24)	0.00