

ROSEATE COURT ASSOCIATION, INC.
FINANCIAL REPORTS
May 31, 2024

TABLE OF CONTENTS:

STATEMENT OF ASSETS, LIABILITIES & FUND BALANCE

REVENUES AND EXPENSE

COMPARISON OF ACTUAL TO BUDGET

RESERVE BALANCES

Prepared By: Sunstate Association Management Group, Inc.

Roseate Court Association, Inc.

Balance Sheet as of 5/31/2024

Assets	Operating	Reserve	Total
Asset			
1010 - Centennial OP 1496	\$92,394.67		\$92,394.67
1020 - Centennial MM 1974		\$5,308.32	\$5,308.32
1050 - Prepaid Insurance	\$117,262.33		\$117,262.33
1055 - Prepaid Expenses	\$62.25		\$62.25
1201 - Accounts Receivable	\$4,190.88		\$4,190.88
Total Asset	\$213,910.13	\$5,308.32	\$219,218.45
Total Assets	\$213,910.13	\$5,308.32	\$219,218.45
Liabilities / Equity			
Liabilities			
3010 - Accounts Payable	\$47,794.67		\$47,794.67
3015 - Accrued Expense	\$190.00		\$190.00
3050 - Prepaid Assessments	\$15,198.00		\$15,198.00
3060 - Insurance Loan Payable	\$41,817.64		\$41,817.64
3510 - Reserves - Deferred Maintenance		\$5,195.97	\$5,195.97
3512 - Reserves - Interest		\$112.35	\$112.35
Total Liabilities	\$105,000.31	\$5,308.32	\$110,308.63
Equity			
3910 - Prior Year Adjustment	\$85.10		\$85.10
3990 - Prior Year Surplus (Deficit)	\$116,386.10		\$116,386.10
3999 - Net Income	(\$7,561.38)		(\$7,561.38)
Total Equity	\$108,909.82		\$108,909.82
Total Liabilities / Equity	\$213,910.13	\$5,308.32	\$219,218.45

Roseate Court 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							
4020 - Assessments	42,120.00	42,120.25	(0.25)	210,600.00	210,601.25	(1.25)	505,443.00
4030 - Reserve Assessments	1,080.00	1,080.00	-	5,400.00	5,400.00	-	12,960.00
4060 - Late Charges	-	-	-	44.00	-	44.00	-
4100 - Interest Operating Accounts	15.08	-	15.08	63.04	-	63.04	-
Total Income	43,215.08	43,200.25	14.83	216,107.04	216,001.25	105.79	518,403.00
Total Income	43,215.08	43,200.25	14.83	216,107.04	216,001.25	105.79	518,403.00
Operating Expense							
Repairs & Maintenance							
5180 - Termite Inspection	549.45	566.67	17.22	2,747.25	2,833.31	86.06	6,800.00
5250 - Pest Control	-	229.17	229.17	1,296.00	1,145.81	(150.19)	2,750.00
Total Repairs & Maintenance	549.45	795.84	246.39	4,043.25	3,979.12	(64.13)	9,550.00
Grounds							
6040 - Contracted Lawn Service	2,755.00	2,895.83	140.83	13,775.00	14,479.19	704.19	34,750.00
6060 - Mulch	-	666.67	666.67	-	3,333.31	3,333.31	8,000.00
6120 - Irrigation Repair	1,726.73	625.00	(1,101.73)	1,977.93	3,125.00	1,147.07	7,500.00
6150 - Electric - Irrigation	73.89	12.50	(61.39)	(641.66)	62.50	704.16	150.00
6201 - Trees / Sod / Plants	-	1,250.00	1,250.00	128.34	6,250.00	6,121.66	15,000.00
Total Grounds	4,555.62	5,450.00	894.38	15,239.61	27,250.00	12,010.39	65,400.00
Pool & Recreation							
7040 - Contracted Pool Service	400.00	367.50	(32.50)	2,000.00	1,837.50	(162.50)	4,410.00
7043 - Pool Permit	-	25.00	25.00	-	125.00	125.00	300.00
7080 - Pool Equipment Repair	-	166.67	166.67	1,730.87	833.31	(897.56)	2,000.00
7100 - Pool Electric	639.62	875.00	235.38	6,430.21	4,375.00	(2,055.21)	10,500.00
7120 - Pool Water & Sewer	374.33	201.25	(173.08)	1,193.72	1,006.25	(187.47)	2,415.00
7161 - Pool House Janitorial Service	190.00	166.67	(23.33)	950.00	833.31	(116.69)	2,000.00
7259 - Misc. Repairs / Supplies	824.28	62.50	(761.78)	2,188.46	312.50	(1,875.96)	750.00
Total Pool & Recreation	2,428.23	1,864.59	(563.64)	14,493.26	9,322.87	(5,170.39)	22,375.00
Utilities							
7910 - Electric	93.23	120.00	26.77	482.90	600.00	117.10	1,440.00
7920 - Water & Sewer	2,879.54	3,175.00	295.46	16,057.89	15,875.00	(182.89)	38,100.00
7950 - Cable Service	3,307.81	3,333.33	25.52	16,493.58	16,666.69	173.11	40,000.00
Total Utilities	6,280.58	6,628.33	347.75	33,034.37	33,141.69	107.32	79,540.00
Administrative							
8020 - Management Fee	725.00	725.00	-	3,625.00	3,625.00	-	8,700.00
8040 - Postage	8.32	12.50	4.18	39.46	62.50	23.04	150.00
8060 - Copies/Printing/Supplies	288.27	250.00	(38.27)	1,651.47	1,250.00	(401.47)	3,000.00
8080 - CPA Services	-	25.00	25.00	300.00	125.00	(175.00)	300.00

Roseate Court 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							
8085 - Legal Expense	-	41.67	41.67	-	208.31	208.31	500.00
8120 - Insurance	18,824.66	16,666.67	(2,157.99)	98,143.60	83,333.31	(14,810.29)	200,000.00
8122 - Flood Insurance	2,157.17	2,300.00	142.83	10,883.35	11,500.00	616.65	27,600.00
8230 - Bank Charges	8.00	8.33	.33	33.80	41.69	7.89	100.00
8390 - Annual Corporate Report	-	8.33	8.33	61.25	41.69	(19.56)	100.00
8411 - Master Association Fees	7,344.00	7,344.00	-	36,720.00	36,720.00	-	88,128.00
Total Administrative	29,355.42	27,381.50	(1,973.92)	151,457.93	136,907.50	(14,550.43)	328,578.00
Other							
9170 - Transfer to Reserves	1,080.00	1,080.00	-	5,400.00	5,400.00	-	12,960.00
Total Other	1,080.00	1,080.00	-	5,400.00	5,400.00	-	12,960.00
Total Expense	44,249.30	43,200.26	(1,049.04)	223,668.42	216,001.18	(7,667.24)	518,403.00
Operating Net Total	(1,034.22)	(.01)	(1,034.21)	(7,561.38)	.07	(7,561.45)	-
Net Total	(1,034.22)	(.01)	(1,034.21)	(7,561.38)	.07	(7,561.45)	-

ROSEATE COURT ASSOCIATION, INC.
Reserve Balances
May 31, 2024

	Balance 1/1/24	YTD Contribution	YTD Allocation	YTD Expense	YTD Interest	Current Balance
3510 Deferred Maintenance	\$ 17,403.03	5,400.00	430.77	(18,037.83)	-	5,195.97
3512 Interest	430.77	-	(430.77)	-	112.35	112.35
Total Reserves	\$ 17,833.80	5,400.00	-	(18,037.83)	112.35	5,308.32

Expense Details

3510 Deferred Maintenance

1/25/24 Perico Bay Club Master - AED	\$	788.00
4/1/24 Brightview Inv 8862782	\$	16,499.83
4/23/24 Brightview Inv 8748127	\$	750.00
Total	\$	18,037.83

Allocation Details

3510 Deferred Maintenance

1/1/24 Move PY interest per 2024 approved budget - \$430.77

Total	\$	430.77
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