

ROSEATE COURT ASSOCIATION, INC.
FINANCIAL REPORTS
June 30, 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 6/30/2024

Assets	Operating	Reserve	Total
Asset			
1010 - Centennial OP 1496	\$72,053.97		\$72,053.97
1020 - Centennial MM 1974		\$6,396.24	\$6,396.24
1050 - Prepaid Insurance	\$125,543.50		\$125,543.50
1055 - Prepaid Expenses	\$6,043.95		\$6,043.95
1201 - Accounts Receivable	\$5,211.88		\$5,211.88
Total Asset	\$208,853.30	\$6,396.24	\$215,249.54
Total Assets	\$208,853.30	\$6,396.24	\$215,249.54
Liabilities / Equity			
Liabilities			
3010 - Accounts Payable	\$40,298.78		\$40,298.78
3015 - Accrued Expense	\$6,783.40		\$6,783.40
3050 - Prepaid Assessments	\$10,419.00		\$10,419.00
3060 - Insurance Loan Payable	\$41,817.64		\$41,817.64
3510 - Reserves - Deferred Maintenance		\$6,275.97	\$6,275.97
3512 - Reserves - Interest		\$120.27	\$120.27
Total Liabilities	\$99,318.82	\$6,396.24	\$105,715.06
Equity			
3910 - Prior Year Adjustment	\$85.10		\$85.10
3990 - Prior Year Surplus (Deficit)	\$116,386.10		\$116,386.10
3999 - Net Income	(\$6,936.72)		(\$6,936.72)
Total Equity	\$109,534.48		\$109,534.48
Total Liabilities / Equity	\$208,853.30	\$6,396.24	\$215,249.54

Roseate Court 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							
4020 - Assessments	42,120.00	42,120.25	(.25)	252,720.00	252,721.50	(1.50)	505,443.00
4030 - Reserve Assessments	1,080.00	1,080.00	-	6,480.00	6,480.00	-	12,960.00
4060 - Late Charges	-	-	-	44.00	-	44.00	-
4100 - Interest Operating Accounts	14.77	-	14.77	77.81	-	77.81	-
Total Income	43,214.77	43,200.25	14.52	259,321.81	259,201.50	120.31	518,403.00
Total Income	43,214.77	43,200.25	14.52	259,321.81	259,201.50	120.31	518,403.00
Operating Expense							
Repairs & Maintenance							
5180 - Termite Inspection	549.45	566.67	17.22	3,296.70	3,399.98	103.28	6,800.00
5250 - Pest Control	-	229.17	229.17	1,296.00	1,374.98	78.98	2,750.00
Total Repairs & Maintenance	549.45	795.84	246.39	4,592.70	4,774.96	182.26	9,550.00
Grounds							
6040 - Contracted Lawn Service	2,755.00	2,895.83	140.83	16,530.00	17,375.02	845.02	34,750.00
6060 - Mulch	-	666.67	666.67	-	3,999.98	3,999.98	8,000.00
6120 - Irrigation Repair	1,069.43	625.00	(444.43)	3,047.36	3,750.00	702.64	7,500.00
6150 - Electric - Irrigation	63.01	12.50	(50.51)	(578.65)	75.00	653.65	150.00
6201 - Trees / Sod / Plants	-	1,250.00	1,250.00	128.34	7,500.00	7,371.66	15,000.00
Total Grounds	3,887.44	5,450.00	1,562.56	19,127.05	32,700.00	13,572.95	65,400.00
Pool & Recreation							
7040 - Contracted Pool Service	400.00	367.50	(32.50)	2,400.00	2,205.00	(195.00)	4,410.00
7043 - Pool Permit	250.35	25.00	(225.35)	250.35	150.00	(100.35)	300.00
7080 - Pool Equipment Repair	-	166.67	166.67	1,730.87	999.98	(730.89)	2,000.00
7100 - Pool Electric	568.64	875.00	306.36	6,998.85	5,250.00	(1,748.85)	10,500.00
7120 - Pool Water & Sewer	297.17	201.25	(95.92)	1,490.89	1,207.50	(283.39)	2,415.00
7161 - Pool House Janitorial Service	115.00	166.67	51.67	1,065.00	999.98	(65.02)	2,000.00
7259 - Misc. Repairs / Supplies	-	62.50	62.50	2,188.46	375.00	(1,813.46)	750.00
Total Pool & Recreation	1,631.16	1,864.59	233.43	16,124.42	11,187.46	(4,936.96)	22,375.00
Utilities							
7910 - Electric	92.85	120.00	27.15	575.75	720.00	144.25	1,440.00
7920 - Water & Sewer	2,832.89	3,175.00	342.11	18,890.78	19,050.00	159.22	38,100.00
7950 - Cable Service	3,307.81	3,333.33	25.52	19,801.39	20,000.02	198.63	40,000.00
Total Utilities	6,233.55	6,628.33	394.78	39,267.92	39,770.02	502.10	79,540.00
Administrative							
8020 - Management Fee	725.00	725.00	-	4,350.00	4,350.00	-	8,700.00
8040 - Postage	5.33	12.50	7.17	44.79	75.00	30.21	150.00
8060 - Copies/Printing/Supplies	140.85	250.00	109.15	1,792.32	1,500.00	(292.32)	3,000.00
8080 - CPA Services	-	25.00	25.00	300.00	150.00	(150.00)	300.00

Roseate Court 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							
8085 - Legal Expense	-	41.67	41.67	-	249.98	249.98	500.00
8120 - Insurance	18,824.66	16,666.67	(2,157.99)	116,968.26	99,999.98	(16,968.28)	200,000.00
8122 - Flood Insurance	2,157.17	2,300.00	142.83	13,040.52	13,800.00	759.48	27,600.00
8230 - Bank Charges	11.50	8.33	(3.17)	45.30	50.02	4.72	100.00
8390 - Annual Corporate Report	-	8.33	8.33	61.25	50.02	(11.23)	100.00
8411 - Master Association Fees	7,344.00	7,344.00	-	44,064.00	44,064.00	-	88,128.00
Total Administrative	29,208.51	27,381.50	(1,827.01)	180,666.44	164,289.00	(16,377.44)	328,578.00
Other							
9170 - Transfer to Reserves	1,080.00	1,080.00	-	6,480.00	6,480.00	-	12,960.00
Total Other	1,080.00	1,080.00	-	6,480.00	6,480.00	-	12,960.00
Total Expense	42,590.11	43,200.26	610.15	266,258.53	259,201.44	(7,057.09)	518,403.00
Operating Net Total	624.66	(.01)	624.67	(6,936.72)	.06	(6,936.78)	-
Net Total	624.66	(.01)	624.67	(6,936.72)	.06	(6,936.78)	-

ROSEATE COURT ASSOCIATION, INC.
Reserve Balances
June 30, 2024

	Balance 1/1/24	YTD Contribution	YTD Allocation	YTD Expense	YTD Interest	Current Balance
3510 Deferred Maintenance	\$ 17,403.03	6,480.00	430.77	(18,037.83)	-	6,275.97
3512 Interest	430.77	-	(430.77)	-	120.27	120.27
Total Reserves	\$ 17,833.80	6,480.00	-	(18,037.83)	120.27	6,396.24

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
--------------	-----------	---------------