

ROSEATE COURT ASSOCIATION, INC.
FINANCIAL REPORTS
February 28, 2022

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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 February 28, 2022

	Feb 28, 22
ASSETS	
Current Assets	
Checking/Savings	
Operating	
1010 · Centennial OP 1496	83,120.74
1012 · CB S/A Pool Repairs 2060	4,481.55
Total Operating	87,602.29
Reserves	
1020 · Centennial MM 1974	17,335.26
Total Reserves	17,335.26
Total Checking/Savings	104,937.55
Accounts Receivable	
1201 · Accounts Receivable	(11,543.65)
Total Accounts Receivable	(11,543.65)
Other Current Assets	
1050 · Prepaid Insurance	69,296.32
1055 · Prepaid Expenses	2,747.25
Total Other Current Assets	72,043.57
Total Current Assets	165,437.47
TOTAL ASSETS	165,437.47
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
3010 · Accounts Payable	4,001.04
Total Accounts Payable	4,001.04
Other Current Liabilities	
3050 · 2020 Special Assessment	4,508.94
Total Other Current Liabilities	4,508.94
Total Current Liabilities	8,509.98
Total Liabilities	8,509.98
Equity	
3500 · Restricted Equity - Reserves	17,335.26
3950 · Retained Earnings	407.92
3990 · Prior Year Surplus (Deficit)	137,564.47
Net Income	1,619.84
Total Equity	156,927.49
TOTAL LIABILITIES & EQUITY	165,437.47

Roseate Court Association Inc.
Revenue & Expense Budget Performance

February 2022

	Feb 22	Budget	\$ Over Budget	Jan - Feb 22	YTD Budget	\$ Over Budget	Annual Budget
Ordinary Income/Expense							
Income							
4020 · Assessments	27,733.50	27,733.50	0.00	55,467.00	55,467.00	0.00	332,802.00
4030 · Reserve Assessments	886.50	886.50	0.00	1,773.00	1,773.00	0.00	10,638.00
4100 · Interest Operating Accounts	3.37	0.00	3.37	6.73	0.00	6.73	0.00
Total Income	28,623.37	28,620.00	3.37	57,246.73	57,240.00	6.73	343,440.00
Expense							
Building Maintenance							
5180 · Termite Inspection	549.45	549.42	0.03	1,098.90	1,098.80	0.10	6,593.00
5250 · Pest Control	0.00	138.00	(138.00)	648.00	276.00	372.00	1,656.00
Total Building Maintenance	549.45	687.42	(137.97)	1,746.90	1,374.80	372.10	8,249.00
Grounds Maintenance							
6040 · Contracted Lawn Service	2,755.00	2,755.00	0.00	5,510.00	5,510.00	0.00	33,060.00
6060 · Mulch	0.00	333.33	(333.33)	0.00	666.70	(666.70)	4,000.00
6120 · Irrigation Repair	435.96	41.67	394.29	1,103.00	83.30	1,019.70	500.00
6150 · Electric - Irrigation	(725.22)	41.67	(766.89)	(620.10)	83.30	(703.40)	500.00
6201 · Trees / Sod / Plants	0.00	333.33	(333.33)	625.00	666.70	(41.70)	4,000.00
Total Grounds Maintenance	2,465.74	3,505.00	(1,039.26)	6,617.90	7,010.00	(392.10)	42,060.00
Pool / Clubhouse							
7040 · Contracted Pool Service	270.00	240.00	30.00	540.00	480.00	60.00	2,880.00
7043 · Pool Permit	0.00	20.83	(20.83)	0.00	41.70	(41.70)	250.00
7080 · Pool Equipment Repair	0.00	83.33	(83.33)	89.62	166.70	(77.08)	1,000.00
7100 · Pool Electric	1,502.37	566.67	935.70	2,579.54	1,133.30	1,446.24	6,800.00
7120 · Pool Water & Sewer	179.65	200.00	(20.35)	267.47	400.00	(132.53)	2,400.00
7161 · Pool House Janitorial Service	182.00	150.00	32.00	364.00	300.00	64.00	1,800.00
7259 · Misc. Repairs / Supplies	0.00	125.00	(125.00)	0.00	250.00	(250.00)	1,500.00
Total Pool / Clubhouse	2,134.02	1,385.83	748.19	3,840.63	2,771.70	1,068.93	16,630.00
Utilities							
7910 · Electric	50.04	50.00	0.04	128.87	100.00	28.87	600.00
7920 · Water & Sewer	3,096.26	2,812.50	283.76	6,078.77	5,625.00	453.77	33,750.00
7950 · Cable Service	3,562.53	3,387.50	175.03	6,955.53	6,775.00	180.53	40,650.00
Total Utilities	6,708.83	6,250.00	458.83	13,163.17	12,500.00	663.17	75,000.00
Administrative							
8020 · Management Fee	669.50	669.50	0.00	1,339.00	1,339.00	0.00	8,034.00
8040 · Postage	34.88	20.83	14.05	70.29	41.70	28.59	250.00
8060 · Copies/Printing/Supplies	245.97	189.58	56.39	385.14	379.20	5.94	2,275.00
8080 · CPA Services	0.00	41.67	(41.67)	0.00	83.30	(83.30)	500.00
8120 · Insurance	6,807.75	5,500.00	1,307.75	13,615.50	11,000.00	2,615.50	66,000.00
8122 · Flood Insurance	1,239.08	4,166.67	(2,927.59)	2,478.16	8,333.30	(5,855.14)	50,000.00
8230 · Bank Charges	6.10	12.50	(6.40)	13.20	25.00	(11.80)	150.00
8390 · Annual Corporate Report	0.00	12.50	(12.50)	0.00	25.00	(25.00)	150.00
8411 · Master Association Fees	5,292.00	5,292.00	0.00	10,584.00	10,584.00	0.00	63,504.00
Total Administrative	14,295.28	15,905.25	(1,609.97)	28,485.29	31,810.50	(3,325.21)	190,863.00
Other							
9170 · Transfer to Reserves	886.50	886.50	0.00	1,773.00	1,773.00	0.00	10,638.00
Total Other	886.50	886.50	0.00	1,773.00	1,773.00	0.00	10,638.00
Total Expense	27,039.82	28,620.00	(1,580.18)	55,626.89	57,240.00	(1,613.11)	343,440.00
Net Ordinary Income	1,583.55	0.00	1,583.55	1,619.84	0.00	1,619.84	0.00
Net Income	1,583.55	0.00	1,583.55	1,619.84	0.00	1,619.84	0.00