

ROSEATE COURT ASSOCIATION, INC.
FINANCIAL REPORTS
May 31, 2022

TABLE OF CONTENTS:

STATEMENT OF ASSETS, LIABILITIES & FUND BALANCE

REVENUES AND EXPENSE

COMPARISON OF ACTUAL TO BUDGET

Prepared By: Sunstate Association Management Group, Inc.

06/15/22

Roseate Court Association Inc.
Statement of Assets, Liabilities, & Fund Balance
As of May 31, 2022

	May 31, 22
ASSETS	
Current Assets	
Checking/Savings	
Operating	
1010 · Centennial OP 1496	114,395.49
Total Operating	114,395.49
Reserves	
1020 · Centennial MM 1974	19,435.40
Total Reserves	19,435.40
Total Checking/Savings	133,830.89
Accounts Receivable	
1201 · Accounts Receivable	(25,019.95)
Total Accounts Receivable	(25,019.95)
Other Current Assets	
1050 · Prepaid Insurance	45,155.83
Total Other Current Assets	45,155.83
Total Current Assets	153,966.77
TOTAL ASSETS	153,966.77
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
3010 · Accounts Payable	(3,495.48)
Total Accounts Payable	(3,495.48)
Total Current Liabilities	(3,495.48)
Total Liabilities	(3,495.48)
Equity	
3500 · Restricted Equity - Reserves	19,435.40
3990 · Prior Year Surplus (Deficit)	142,481.33
Net Income	(4,454.48)
Total Equity	157,462.25
TOTAL LIABILITIES & EQUITY	153,966.77

Roseate Court Association Inc.
Revenue & Expense Budget Performance
May 2022

	May 22	Budget	\$ Over Budget	Jan - May 22	YTD Budget	\$ Over Budget	Annual Budget
Ordinary Income/Expense							
Income							
4020 · Assessments	27,733.50	27,733.50	0.00	138,667.50	138,667.50	0.00	332,802.00
4030 · Reserve Assessments	886.50	886.50	0.00	4,432.50	4,432.50	0.00	10,638.00
4060 · Late Charges	8.10	0.00	8.10	16.05	0.00	16.05	0.00
4100 · Interest Operating Accounts	8.85	0.00	8.85	26.76	0.00	26.76	0.00
Total Income	28,636.95	28,620.00	16.95	143,142.81	143,100.00	42.81	343,440.00
Expense							
Building Maintenance							
5180 · Termite Inspection	1,648.35	549.42	1,098.93	3,846.15	2,747.06	1,099.09	6,593.00
5250 · Pest Control	648.00	138.00	510.00	1,296.00	690.00	606.00	1,656.00
Total Building Maintenance	2,296.35	687.42	1,608.93	5,142.15	3,437.06	1,705.09	8,249.00
Grounds Maintenance							
6040 · Contracted Lawn Service	2,840.00	2,755.00	85.00	13,945.00	13,775.00	170.00	33,060.00
6060 · Mulch	0.00	333.33	(333.33)	0.00	1,666.69	(1,666.69)	4,000.00
6120 · Irrigation Repair	43.07	41.67	1.40	1,676.56	208.31	1,468.25	500.00
6150 · Electric - Irrigation	84.23	41.67	42.56	(417.30)	208.31	(625.61)	500.00
6201 · Trees / Sod / Plants	0.00	333.33	(333.33)	8,990.00	1,666.69	7,323.31	4,000.00
Total Grounds Maintenance	2,967.30	3,505.00	(537.70)	24,194.26	17,525.00	6,669.26	42,060.00
Pool / Clubhouse							
7040 · Contracted Pool Service	143.30	240.00	(96.70)	1,350.00	1,200.00	150.00	2,880.00
7043 · Pool Permit	0.00	20.83	(20.83)	0.00	104.19	(104.19)	250.00
7080 · Pool Equipment Repair	358.23	83.33	274.90	799.12	416.69	382.43	1,000.00
7100 · Pool Electric	647.87	566.67	81.20	5,005.56	2,833.31	2,172.25	6,800.00
7120 · Pool Water & Sewer	133.74	200.00	(66.26)	627.05	1,000.00	(372.95)	2,400.00
7161 · Pool House Janitorial Service	182.00	150.00	32.00	910.00	750.00	160.00	1,800.00
7259 · Misc. Repairs / Supplies	0.00	125.00	(125.00)	210.71	625.00	(414.29)	1,500.00
Total Pool / Clubhouse	1,465.14	1,385.83	79.31	8,902.44	6,929.19	1,973.25	16,630.00
Utilities							
7910 · Electric	44.00	50.00	(6.00)	261.94	250.00	11.94	600.00
7920 · Water & Sewer	2,732.65	2,812.50	(79.85)	15,537.68	14,062.50	1,475.18	33,750.00
7950 · Cable Service	3,606.51	3,387.50	219.01	17,687.14	16,937.50	749.64	40,650.00
Total Utilities	6,383.16	6,250.00	133.16	33,486.76	31,250.00	2,236.76	75,000.00
Administrative							
8020 · Management Fee	669.50	669.50	0.00	3,347.50	3,347.50	0.00	8,034.00
8040 · Postage	6.89	20.83	(13.94)	94.05	104.19	(10.14)	250.00
8060 · Copies/Printing/Supplies	83.75	189.58	(105.83)	771.03	947.94	(176.91)	2,275.00
8080 · CPA Services	0.00	41.67	(41.67)	500.00	208.31	291.69	500.00
8120 · Insurance	6,807.75	5,500.00	1,307.75	34,038.75	27,500.00	6,538.75	66,000.00
8122 · Flood Insurance	1,239.08	4,166.67	(2,927.59)	6,195.40	20,833.31	(14,637.91)	50,000.00
8230 · Bank Charges	6.85	12.50	(5.65)	32.45	62.50	(30.05)	150.00
8390 · Annual Corporate Report	0.00	12.50	(12.50)	0.00	62.50	(62.50)	150.00
8411 · Master Association Fees	5,292.00	5,292.00	0.00	26,460.00	26,460.00	0.00	63,504.00
Total Administrative	14,105.82	15,905.25	(1,799.43)	71,439.18	79,526.25	(8,087.07)	190,863.00
Other							
9170 · Transfer to Reserves	886.50	886.50	0.00	4,432.50	4,432.50	0.00	10,638.00
Total Other	886.50	886.50	0.00	4,432.50	4,432.50	0.00	10,638.00
Total Expense	28,104.27	28,620.00	(515.73)	147,597.29	143,100.00	4,497.29	343,440.00
Net Ordinary Income	532.68	0.00	532.68	(4,454.48)	0.00	(4,454.48)	0.00
Net Income	532.68	0.00	532.68	(4,454.48)	0.00	(4,454.48)	0.00