

ROSEATE COURT ASSOCIATION, INC.
FINANCIAL REPORTS
May 31, 2023

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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 May 31, 2023

	May 31, 23
ASSETS	
Current Assets	
Checking/Savings	
Operating	
1010 · Centennial OP 1496	53,563.60
1019 · Due (to) from Operating	2,100.00
Total Operating	55,663.60
Reserves	
1020 · Centennial MM 1974	25,329.92
1025 · Due (to from Reserves)	(2,100.00)
Total Reserves	23,229.92
Total Checking/Savings	78,893.52
Accounts Receivable	
1201 · Accounts Receivable	(11,551.12)
Total Accounts Receivable	(11,551.12)
Other Current Assets	
1050 · Prepaid Insurance	97,697.62
1055 · Prepaid Expenses	6,593.40
Total Other Current Assets	104,291.02
Total Current Assets	171,633.42
TOTAL ASSETS	171,633.42
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
3010 · Accounts Payable	20,942.56
Total Accounts Payable	20,942.56
Other Current Liabilities	
3060 · Insurance Loan Payable	11,286.52
Total Other Current Liabilities	11,286.52
Total Current Liabilities	32,229.08
Total Liabilities	32,229.08
Equity	
3500 · Restricted Equity - Reserves	23,229.92
3910 · Prior Year Adjustment	(2,200.00)
3990 · Prior Year Surplus (Deficit)	134,166.96
Net Income	(15,792.54)
Total Equity	139,404.34
TOTAL LIABILITIES & EQUITY	171,633.42

Roseate Court Association Inc.
Revenue & Expense Budget Performance

May 2023

	May 23	Budget	\$ Over Budget	Jan - May 23	YTD Budget	\$ Over Budget	Annual Budget
Ordinary Income/Expense							
Income							
4020 · Assessments	37,529.50	37,530.00	(0.50)	187,647.50	187,650.00	(2.50)	450,360.00
4030 · Reserve Assessments	270.50	270.00	0.50	1,352.50	1,350.00	2.50	3,240.00
4060 · Late Charges	0.00	0.00	0.00	7.95	0.00	7.95	0.00
4100 · Interest Operating Accounts	9.02	0.00	9.02	25.65	0.00	25.65	0.00
Total Income	37,809.02	37,800.00	9.02	189,033.60	189,000.00	33.60	453,600.00
Expense							
Building Maintenance							
5180 · Termite Inspection	549.45	563.00	(13.55)	2,747.25	2,815.00	(67.75)	6,756.00
5250 · Pest Control	0.00	227.00	(227.00)	1,296.00	1,135.00	161.00	2,724.00
Total Building Maintenance	549.45	790.00	(240.55)	4,043.25	3,950.00	93.25	9,480.00
Grounds Maintenance							
6040 · Contracted Lawn Service	2,755.00	2,975.00	(220.00)	14,030.00	14,875.00	(845.00)	35,700.00
6060 · Mulch	0.00	350.00	(350.00)	8,000.00	1,750.00	6,250.00	4,200.00
6120 · Irrigation Repair	3,496.03	192.00	3,304.03	3,729.93	960.00	2,769.93	2,304.00
6150 · Electric - Irrigation	56.92	75.00	(18.08)	(554.32)	375.00	(929.32)	900.00
6201 · Trees / Sod / Plants	6,925.00	833.00	6,092.00	8,600.00	4,165.00	4,435.00	9,996.00
Total Grounds Maintenance	13,232.95	4,425.00	8,807.95	33,805.61	22,125.00	11,680.61	53,100.00
Pool / Clubhouse							
7040 · Contracted Pool Service	350.00	275.00	75.00	1,750.00	1,375.00	375.00	3,300.00
7043 · Pool Permit	250.70	23.00	227.70	250.70	115.00	135.70	276.00
7080 · Pool Equipment Repair	520.65	150.00	370.65	732.31	750.00	(17.69)	1,800.00
7100 · Pool Electric	849.52	833.00	16.52	5,384.65	4,165.00	1,219.65	9,996.00
7120 · Pool Water & Sewer	115.37	133.00	(17.63)	990.09	665.00	325.09	1,596.00
7161 · Pool House Janitorial Service	190.00	158.00	32.00	950.00	790.00	160.00	1,896.00
7259 · Misc. Repairs / Supplies	0.00	42.00	(42.00)	430.48	210.00	220.48	504.00
Total Pool / Clubhouse	2,276.24	1,614.00	662.24	10,488.23	8,070.00	2,418.23	19,368.00
Utilities							
7910 · Electric	95.69	96.00	(0.31)	490.82	480.00	10.82	1,152.00
7920 · Water & Sewer	2,796.16	3,013.00	(216.84)	15,626.89	15,065.00	561.89	36,156.00
7950 · Cable Service	2,738.89	3,158.00	(419.11)	16,790.47	15,790.00	1,000.47	37,896.00
Total Utilities	5,630.74	6,267.00	(636.26)	32,908.18	31,335.00	1,573.18	75,204.00
Administrative							
8020 · Management Fee	689.50	690.00	(0.50)	3,447.50	3,450.00	(2.50)	8,280.00
8040 · Postage	3.15	13.00	(9.85)	28.45	65.00	(36.55)	156.00
8060 · Copies/Printing/Supplies	171.09	190.00	(18.91)	1,164.67	950.00	214.67	2,280.00
8080 · CPA Services	0.00	21.00	(21.00)	275.00	105.00	170.00	252.00
8085 · Legal Expense	0.00	0.00	0.00	247.50	0.00	247.50	0.00
8120 · Insurance	15,643.25	15,667.00	(23.75)	78,216.25	78,335.00	(118.75)	188,004.00
8122 · Flood Insurance	1,919.04	2,000.00	(80.96)	9,595.20	10,000.00	(404.80)	24,000.00
8230 · Bank Charges	7.20	8.00	(0.80)	32.55	40.00	(7.45)	96.00
8390 · Annual Corporate Report	0.00	13.00	(13.00)	61.25	65.00	(3.75)	156.00
8411 · Master Association Fees	5,832.00	5,832.00	0.00	29,160.00	29,160.00	0.00	69,984.00
Total Administrative	24,265.23	24,434.00	(168.77)	122,228.37	122,170.00	58.37	293,208.00
Other							
9170 · Transfer to Reserves	270.50	270.00	0.50	1,352.50	1,350.00	2.50	3,240.00
Total Other	270.50	270.00	0.50	1,352.50	1,350.00	2.50	3,240.00
Total Expense	46,225.11	37,800.00	8,425.11	204,826.14	189,000.00	15,826.14	453,600.00
Net Ordinary Income	(8,416.09)	0.00	(8,416.09)	(15,792.54)	0.00	(15,792.54)	0.00
Net Income	(8,416.09)	0.00	(8,416.09)	(15,792.54)	0.00	(15,792.54)	0.00