

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

	Jul 31, 23
ASSETS	
Current Assets	
Checking/Savings	
Operating	
1010 · Centennial OP 1496	53,092.33
Total Operating	53,092.33
Reserves	
1020 · Centennial MM 1974	17,426.58
Total Reserves	17,426.58
Total Checking/Savings	70,518.91
Accounts Receivable	
1201 · Accounts Receivable	
1210 · Assessments Receivable	(7,966.12)
1220 · Special Assessment Receivable	24,960.00
Total 1201 · Accounts Receivable	16,993.88
Total Accounts Receivable	16,993.88
Other Current Assets	
1050 · Prepaid Insurance	89,089.04
1055 · Prepaid Expenses	5,494.50
Total Other Current Assets	94,583.54
Total Current Assets	182,096.33
TOTAL ASSETS	182,096.33
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
3010 · Accounts Payable	18,533.81
Total Accounts Payable	18,533.81
Other Current Liabilities	
3110 · 2023 S/A Boardwalk Rebuild	26,400.00
Total Other Current Liabilities	26,400.00
Total Current Liabilities	44,933.81
Total Liabilities	44,933.81
Equity	
3500 · Restricted Equity - Reserves	17,426.58
3910 · Prior Year Adjustment	(2,200.00)
3990 · Prior Year Surplus (Deficit)	134,166.96
Net Income	(12,231.02)
Total Equity	137,162.52
TOTAL LIABILITIES & EQUITY	182,096.33

Roseate Court Association Inc.
Revenue & Expense Budget Performance

July 2023

	Jul 23	Budget	\$ Over Budget	Jan - Jul 23	YTD Budget	\$ Over Budget	Annual Budget
Ordinary Income/Expense							
Income							
4020 · Assessments	37,530.00	37,530.00	0.00	262,710.00	262,710.00	0.00	450,360.00
4030 · Reserve Assessments	270.00	270.00	0.00	1,890.00	1,890.00	0.00	3,240.00
4060 · Late Charges	0.00	0.00	0.00	7.95	0.00	7.95	0.00
4100 · Interest Operating Accounts	13.27	0.00	13.27	48.89	0.00	48.89	0.00
Total Income	37,813.27	37,800.00	13.27	264,656.84	264,600.00	56.84	453,600.00
Expense							
Building Maintenance							
5180 · Termite Inspection	549.45	563.00	(13.55)	3,846.15	3,941.00	(94.85)	6,756.00
5250 · Pest Control	648.00	227.00	421.00	1,944.00	1,589.00	355.00	2,724.00
Total Building Maintenance	1,197.45	790.00	407.45	5,790.15	5,530.00	260.15	9,480.00
Grounds Maintenance							
6040 · Contracted Lawn Service	2,755.00	2,975.00	(220.00)	19,540.00	20,825.00	(1,285.00)	35,700.00
6060 · Mulch	0.00	350.00	(350.00)	8,000.00	2,450.00	5,550.00	4,200.00
6120 · Irrigation Repair	(487.93)	192.00	(679.93)	4,170.52	1,344.00	2,826.52	2,304.00
6150 · Electric - Irrigation	70.14	75.00	(4.86)	(402.94)	525.00	(927.94)	900.00
6201 · Trees / Sod / Plants	0.00	833.00	(833.00)	8,600.00	5,831.00	2,769.00	9,996.00
Total Grounds Maintenance	2,337.21	4,425.00	(2,087.79)	39,907.58	30,975.00	8,932.58	53,100.00
Pool / Clubhouse							
7040 · Contracted Pool Service	350.00	275.00	75.00	2,450.00	1,925.00	525.00	3,300.00
7043 · Pool Permit	0.00	23.00	(23.00)	250.70	161.00	89.70	276.00
7080 · Pool Equipment Repair	308.32	150.00	158.32	1,040.63	1,050.00	(9.37)	1,800.00
7100 · Pool Electric	593.80	833.00	(239.20)	6,497.93	5,831.00	666.93	9,996.00
7120 · Pool Water & Sewer	225.57	133.00	92.57	1,331.03	931.00	400.03	1,596.00
7161 · Pool House Janitorial Service	115.00	158.00	(43.00)	1,180.00	1,106.00	74.00	1,896.00
7259 · Misc. Repairs / Supplies	0.00	42.00	(42.00)	430.48	294.00	136.48	504.00
Total Pool / Clubhouse	1,592.69	1,614.00	(21.31)	13,180.77	11,298.00	1,882.77	19,368.00
Utilities							
7910 · Electric	95.49	96.00	(0.51)	681.86	672.00	9.86	1,152.00
7920 · Water & Sewer	2,747.14	3,013.00	(265.86)	21,118.01	21,091.00	27.01	36,156.00
7950 · Cable Service	3,262.34	3,158.00	104.34	23,315.15	22,106.00	1,209.15	37,896.00
Total Utilities	6,104.97	6,267.00	(162.03)	45,115.02	43,869.00	1,246.02	75,204.00
Administrative							
8020 · Management Fee	689.50	690.00	(0.50)	4,826.50	4,830.00	(3.50)	8,280.00
8040 · Postage	6.30	13.00	(6.70)	47.60	91.00	(43.40)	156.00
8060 · Copies/Printing/Supplies	181.32	190.00	(8.68)	1,736.66	1,330.00	406.66	2,280.00
8080 · CPA Services	0.00	21.00	(21.00)	275.00	147.00	128.00	252.00
8085 · Legal Expense	0.00	0.00	0.00	247.50	0.00	247.50	0.00
8120 · Insurance	12,318.25	15,667.00	(3,348.75)	109,502.75	109,669.00	(166.25)	188,004.00
8122 · Flood Insurance	1,919.04	2,000.00	(80.96)	13,433.28	14,000.00	(566.72)	24,000.00
8230 · Bank Charges	6.15	8.00	(1.85)	49.80	56.00	(6.20)	96.00
8390 · Annual Corporate Report	0.00	13.00	(13.00)	61.25	91.00	(29.75)	156.00
8411 · Master Association Fees	5,832.00	5,832.00	0.00	40,824.00	40,824.00	0.00	69,984.00
Total Administrative	20,952.56	24,434.00	(3,481.44)	171,004.34	171,038.00	(33.66)	293,208.00
Other							
9170 · Transfer to Reserves	270.00	270.00	0.00	1,890.00	1,890.00	0.00	3,240.00
Total Other	270.00	270.00	0.00	1,890.00	1,890.00	0.00	3,240.00
Total Expense	32,454.88	37,800.00	(5,345.12)	276,887.86	264,600.00	12,287.86	453,600.00
Net Ordinary Income	5,358.39	0.00	5,358.39	(12,231.02)	0.00	(12,231.02)	0.00
Net Income	5,358.39	0.00	5,358.39	(12,231.02)	0.00	(12,231.02)	0.00