

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

	Aug 31, 23
ASSETS	
Current Assets	
Checking/Savings	
Operating	
1010 · Centennial OP 1496	69,271.15
Total Operating	69,271.15
Reserves	
1020 · Centennial MM 1974	16,852.45
Total Reserves	16,852.45
Total Checking/Savings	86,123.60
Accounts Receivable	
1201 · Accounts Receivable	
1210 · Assessments Receivable	(6,599.37)
1220 · Special Assessment Receivable	15,360.00
Total 1201 · Accounts Receivable	8,760.63
Total Accounts Receivable	8,760.63
Other Current Assets	
1050 · Prepaid Insurance	71,236.11
1055 · Prepaid Expenses	4,945.05
Total Other Current Assets	76,181.16
Total Current Assets	171,065.39
TOTAL ASSETS	171,065.39
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
3010 · Accounts Payable	5,395.22
Total Accounts Payable	5,395.22
Other Current Liabilities	
3110 · 2023 S/A Boardwalk Rebuild	25,920.00
Total Other Current Liabilities	25,920.00
Total Current Liabilities	31,315.22
Total Liabilities	31,315.22
Equity	
3500 · Restricted Equity - Reserves	16,852.45
3910 · Prior Year Adjustment	(2,200.00)
3990 · Prior Year Surplus (Deficit)	134,166.96
Net Income	(9,069.24)
Total Equity	139,750.17
TOTAL LIABILITIES & EQUITY	171,065.39

Roseate Court Association Inc.
Revenue & Expense Budget Performance

August 2023

	Aug 23	Budget	\$ Over Budget	Jan - Aug 23	YTD Budget	\$ Over Budget	Annual Budget
Ordinary Income/Expense							
Income							
4020 · Assessments	37,530.00	37,530.00	0.00	300,240.00	300,240.00	0.00	450,360.00
4030 · Reserve Assessments	270.00	270.00	0.00	2,160.00	2,160.00	0.00	3,240.00
4060 · Late Charges	21.75	0.00	21.75	29.70	0.00	29.70	0.00
4100 · Interest Operating Accounts	11.40	0.00	11.40	60.29	0.00	60.29	0.00
Total Income	37,833.15	37,800.00	33.15	302,489.99	302,400.00	89.99	453,600.00
Expense							
Building Maintenance							
5180 · Termite Inspection	549.45	563.00	(13.55)	4,395.60	4,504.00	(108.40)	6,756.00
5250 · Pest Control	0.00	227.00	(227.00)	1,944.00	1,816.00	128.00	2,724.00
Total Building Maintenance	549.45	790.00	(240.55)	6,339.60	6,320.00	19.60	9,480.00
Grounds Maintenance							
6040 · Contracted Lawn Service	2,755.00	2,975.00	(220.00)	22,295.00	23,800.00	(1,505.00)	35,700.00
6060 · Mulch	0.00	350.00	(350.00)	8,000.00	2,800.00	5,200.00	4,200.00
6120 · Irrigation Repair	(1,442.76)	192.00	(1,634.76)	2,727.76	1,536.00	1,191.76	2,304.00
6150 · Electric - Irrigation	56.91	75.00	(18.09)	(346.03)	600.00	(946.03)	900.00
6201 · Trees / Sod / Plants	0.00	833.00	(833.00)	8,600.00	6,664.00	1,936.00	9,996.00
Total Grounds Maintenance	1,369.15	4,425.00	(3,055.85)	41,276.73	35,400.00	5,876.73	53,100.00
Pool / Clubhouse							
7040 · Contracted Pool Service	350.00	275.00	75.00	2,800.00	2,200.00	600.00	3,300.00
7043 · Pool Permit	0.00	23.00	(23.00)	250.70	184.00	66.70	276.00
7080 · Pool Equipment Repair	569.33	150.00	419.33	1,609.96	1,200.00	409.96	1,800.00
7100 · Pool Electric	589.63	833.00	(243.37)	7,087.56	6,664.00	423.56	9,996.00
7120 · Pool Water & Sewer	188.84	133.00	55.84	1,519.87	1,064.00	455.87	1,596.00
7161 · Pool House Janitorial Service	115.00	158.00	(43.00)	1,295.00	1,264.00	31.00	1,896.00
7259 · Misc. Repairs / Supplies	0.00	42.00	(42.00)	430.48	336.00	94.48	504.00
Total Pool / Clubhouse	1,812.80	1,614.00	198.80	14,993.57	12,912.00	2,081.57	19,368.00
Utilities							
7910 · Electric	95.32	96.00	(0.68)	777.18	768.00	9.18	1,152.00
7920 · Water & Sewer	2,798.53	3,013.00	(214.47)	23,916.54	24,104.00	(187.46)	36,156.00
7950 · Cable Service	3,262.34	3,158.00	104.34	26,577.49	25,264.00	1,313.49	37,896.00
Total Utilities	6,156.19	6,267.00	(110.81)	51,271.21	50,136.00	1,135.21	75,204.00
Administrative							
8020 · Management Fee	689.50	690.00	(0.50)	5,516.00	5,520.00	(4.00)	8,280.00
8040 · Postage	1.26	13.00	(11.74)	48.86	104.00	(55.14)	156.00
8060 · Copies/Printing/Supplies	138.09	190.00	(51.91)	1,874.75	1,520.00	354.75	2,280.00
8080 · CPA Services	0.00	21.00	(21.00)	275.00	168.00	107.00	252.00
8085 · Legal Expense	0.00	0.00	0.00	247.50	0.00	247.50	0.00
8120 · Insurance	15,643.26	15,667.00	(23.74)	125,146.01	125,336.00	(189.99)	188,004.00
8122 · Flood Insurance	2,209.67	2,000.00	209.67	15,642.95	16,000.00	(357.05)	24,000.00
8230 · Bank Charges	0.00	8.00	(8.00)	49.80	64.00	(14.20)	96.00
8390 · Annual Corporate Report	0.00	13.00	(13.00)	61.25	104.00	(42.75)	156.00
8411 · Master Association Fees	5,832.00	5,832.00	0.00	46,656.00	46,656.00	0.00	69,984.00
Total Administrative	24,513.78	24,434.00	79.78	195,518.12	195,472.00	46.12	293,208.00
Other							
9170 · Transfer to Reserves	270.00	270.00	0.00	2,160.00	2,160.00	0.00	3,240.00
Total Other	270.00	270.00	0.00	2,160.00	2,160.00	0.00	3,240.00
Total Expense	34,671.37	37,800.00	(3,128.63)	311,559.23	302,400.00	9,159.23	453,600.00
Net Ordinary Income	3,161.78	0.00	3,161.78	(9,069.24)	0.00	(9,069.24)	0.00
Net Income	3,161.78	0.00	3,161.78	(9,069.24)	0.00	(9,069.24)	0.00