

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

	Dec 31, 23
ASSETS	
Current Assets	
Checking/Savings	
Operating	
1010 · Centennial OP 1496	27,558.32
Total Operating	27,558.32
Reserves	
1020 · Centennial MM 1974	17,833.80
Total Reserves	17,833.80
Total Checking/Savings	45,392.12
Accounts Receivable	
1201 · Accounts Receivable	(8,256.12)
Total Accounts Receivable	(8,256.12)
Other Current Assets	
1050 · Prepaid Insurance	188,215.64
1055 · Prepaid Expenses	2,809.50
Total Other Current Assets	191,025.14
Total Current Assets	228,161.14
TOTAL ASSETS	228,161.14
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
3010 · Accounts Payable	4,473.45
Total Accounts Payable	4,473.45
Other Current Liabilities	
3025 · Deferrred Revenue	1,015.46
3110 · 2023 S/A Boardwalk Rebuild	0.00
3060 · Insurance Loan Payable	102,634.00
3020 · Suspense	(14,181.67)
Total Other Current Liabilities	89,467.79
Total Current Liabilities	93,941.24
Total Liabilities	93,941.24
Equity	
3500 · Restricted Equity - Reserves	17,833.80
3910 · Prior Year Adjustment	(2,200.00)
3990 · Prior Year Surplus (Deficit)	134,166.96
Net Income	(15,580.86)
Total Equity	134,219.90
TOTAL LIABILITIES & EQUITY	228,161.14

Roseate Court Association Inc.
Revenue & Expense Budget Performance

December 2023

	Dec 23	Budget	\$ Over Budget	Jan - Dec 23	YTD Budget	\$ Over Budget	Annual Budget
Ordinary Income/Expense							
Income							
4020 · Assessments	37,530.00	37,530.00	0.00	450,360.00	450,360.00	0.00	450,360.00
4030 · Reserve Assessments	270.00	270.00	0.00	3,240.00	3,240.00	0.00	3,240.00
4060 · Late Charges	0.00	0.00	0.00	93.45	0.00	93.45	0.00
4100 · Interest Operating Accounts	18.34	0.00	18.34	144.57	0.00	144.57	0.00
Total Income	37,818.34	37,800.00	18.34	453,838.02	453,600.00	238.02	453,600.00
Expense							
Building Maintenance							
5180 · Termite Inspection	549.45	563.00	(13.55)	6,593.40	6,756.00	(162.60)	6,756.00
5250 · Pest Control	0.00	227.00	(227.00)	2,592.00	2,724.00	(132.00)	2,724.00
Total Building Maintenance	549.45	790.00	(240.55)	9,185.40	9,480.00	(294.60)	9,480.00
Grounds Maintenance							
6040 · Contracted Lawn Service	2,755.00	2,975.00	(220.00)	33,315.00	35,700.00	(2,385.00)	35,700.00
6060 · Mulch	0.00	350.00	(350.00)	8,000.00	4,200.00	3,800.00	4,200.00
6120 · Irrigation Repair	627.22	192.00	435.22	4,808.98	2,304.00	2,504.98	2,304.00
6150 · Electric - Irrigation	44.88	75.00	(30.12)	(154.04)	900.00	(1,054.04)	900.00
6201 · Trees / Sod / Plants	7,950.00	833.00	7,117.00	17,000.00	9,996.00	7,004.00	9,996.00
Total Grounds Maintenance	11,377.10	4,425.00	6,952.10	62,969.94	53,100.00	9,869.94	53,100.00
Pool / Clubhouse							
7040 · Contracted Pool Service	350.00	275.00	75.00	4,200.00	3,300.00	900.00	3,300.00
7043 · Pool Permit	0.00	23.00	(23.00)	250.70	276.00	(25.30)	276.00
7080 · Pool Equipment Repair	498.01	150.00	348.01	2,757.58	1,800.00	957.58	1,800.00
7100 · Pool Electric	1,456.32	833.00	623.32	10,853.06	9,996.00	857.06	9,996.00
7120 · Pool Water & Sewer	452.96	133.00	319.96	3,049.33	1,596.00	1,453.33	1,596.00
7161 · Pool House Janitorial Service	265.00	158.00	107.00	1,905.00	1,896.00	9.00	1,896.00
7259 · Misc. Repairs / Supplies	150.88	42.00	108.88	581.36	504.00	77.36	504.00
Total Pool / Clubhouse	3,173.17	1,614.00	1,559.17	23,597.03	19,368.00	4,229.03	19,368.00
Utilities							
7910 · Electric	109.91	96.00	13.91	1,175.52	1,152.00	23.52	1,152.00
7920 · Water & Sewer	2,754.94	3,013.00	(258.06)	35,561.68	36,156.00	(594.32)	36,156.00
7950 · Cable Service	3,262.34	3,158.00	104.34	39,571.57	37,896.00	1,675.57	37,896.00
Total Utilities	6,127.19	6,267.00	(139.81)	76,308.77	75,204.00	1,104.77	75,204.00
Administrative							
8020 · Management Fee	689.50	690.00	(0.50)	8,274.00	8,280.00	(6.00)	8,280.00
8040 · Postage	2.64	13.00	(10.36)	95.91	156.00	(60.09)	156.00
8060 · Copies/Printing/Supplies	170.25	190.00	(19.75)	2,711.27	2,280.00	431.27	2,280.00
8080 · CPA Services	0.00	21.00	(21.00)	275.00	252.00	23.00	252.00
8085 · Legal Expense	0.00	0.00	0.00	247.50	0.00	247.50	0.00
8120 · Insurance	15,704.34	15,667.00	37.34	187,780.13	188,004.00	(223.87)	188,004.00
8122 · Flood Insurance	2,209.67	2,000.00	209.67	24,481.63	24,000.00	481.63	24,000.00
8230 · Bank Charges	127.90	8.00	119.90	207.05	96.00	111.05	96.00
8390 · Annual Corporate Report	0.00	13.00	(13.00)	61.25	156.00	(94.75)	156.00
8411 · Master Association Fees	5,832.00	5,832.00	0.00	69,984.00	69,984.00	0.00	69,984.00
Total Administrative	24,736.30	24,434.00	302.30	294,117.74	293,208.00	909.74	293,208.00
Other							
9170 · Transfer to Reserves	270.00	270.00	0.00	3,240.00	3,240.00	0.00	3,240.00
Total Other	270.00	270.00	0.00	3,240.00	3,240.00	0.00	3,240.00
Total Expense	46,233.21	37,800.00	8,433.21	469,418.88	453,600.00	15,818.88	453,600.00
Net Ordinary Income	(8,414.87)	0.00	(8,414.87)	(15,580.86)	0.00	(15,580.86)	0.00
Net Income	(8,414.87)	0.00	(8,414.87)	(15,580.86)	0.00	(15,580.86)	0.00