

ROSEATE COURT ASSOCIATION, INC.
FINANCIAL REPORTS
January 31, 2024

TABLE OF CONTENTS:

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 January 31, 2024

	Jan 31, 24
ASSETS	
Current Assets	
Checking/Savings	
Operating	
1010 · Centennial OP 1496	63,992.57
1019 · Due (to) from Operating	788.00
Total Operating	64,780.57
Reserves	
1020 · Centennial MM 1974	18,940.60
1025 · Due (to) from Reserves	(788.00)
Total Reserves	18,152.60
Total Checking/Savings	82,933.17
Accounts Receivable	
1201 · Accounts Receivable	
1210 · Assessments Receivable	5,961.00
1220 · Special Assessment Receivable	480.00
Total 1201 · Accounts Receivable	6,441.00
Total Accounts Receivable	6,441.00
Other Current Assets	
1050 · Prepaid Insurance	170,301.61
1055 · Prepaid Expenses	2,260.05
Total Other Current Assets	172,561.66
Total Current Assets	261,935.83
TOTAL ASSETS	261,935.83
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
3010 · Accounts Payable	4,914.35
Total Accounts Payable	4,914.35
Other Current Liabilities	
3060 · Insurance Loan Payable	102,634.00
3015 · Accrued Expense	2,755.00
2130 · Prepaid Assessments	14,777.12
Total Other Current Liabilities	120,166.12
Total Current Liabilities	125,080.47
Long Term Liabilities	
3500 · Reserve Fund	18,152.60
Total Long Term Liabilities	18,152.60
Total Liabilities	143,233.07
Equity	
3910 · Prior Year Adjustment	157.32
3950 · Retained Earnings	(15,580.86)
3990 · Prior Year Surplus (Deficit)	131,966.96
Net Income	2,159.34
Total Equity	118,702.76
TOTAL LIABILITIES & EQUITY	261,935.83

Roseate Court Association Inc.
Revenue & Expense Budget Performance

January 2024

	Jan 24	Budget	\$ Over Budget	Jan 24	YTD Budget	\$ Over Budget	Annual Budget
Ordinary Income/Expense							
Income							
4020 · Assessments	42,120.00	42,120.25	(0.25)	42,120.00	42,120.25	(0.25)	505,443.00
4030 · Reserve Assessments	1,080.00	1,080.00	0.00	1,080.00	1,080.00	0.00	12,960.00
4100 · Interest Operating Accounts	9.55	0.00	9.55	9.55	0.00	9.55	0.00
Total Income	43,209.55	43,200.25	9.30	43,209.55	43,200.25	9.30	518,403.00
Expense							
Building Maintenance							
5180 · Termite Inspection	549.45	566.63	(17.18)	549.45	566.63	(17.18)	6,800.00
5250 · Pest Control	648.00	229.13	418.87	648.00	229.13	418.87	2,750.00
Total Building Maintenance	1,197.45	795.76	401.69	1,197.45	795.76	401.69	9,550.00
Grounds Maintenance							
6040 · Contracted Lawn Service	2,755.00	2,895.87	(140.87)	2,755.00	2,895.87	(140.87)	34,750.00
6060 · Mulch	0.00	666.63	(666.63)	0.00	666.63	(666.63)	8,000.00
6120 · Irrigation Repair	1,159.76	625.00	534.76	1,159.76	625.00	534.76	7,500.00
6150 · Electric - Irrigation	(912.71)	12.50	(925.21)	(912.71)	12.50	(925.21)	150.00
6201 · Trees / Sod / Plants	128.34	1,250.00	(1,121.66)	128.34	1,250.00	(1,121.66)	15,000.00
Total Grounds Maintenance	3,130.39	5,450.00	(2,319.61)	3,130.39	5,450.00	(2,319.61)	65,400.00
Pool / Clubhouse							
7040 · Contracted Pool Service	400.00	367.50	32.50	400.00	367.50	32.50	4,410.00
7043 · Pool Permit	0.00	25.00	(25.00)	0.00	25.00	(25.00)	300.00
7080 · Pool Equipment Repair	12.89	166.63	(153.74)	12.89	166.63	(153.74)	2,000.00
7100 · Pool Electric	1,992.53	875.00	1,117.53	1,992.53	875.00	1,117.53	10,500.00
7120 · Pool Water & Sewer	131.64	201.25	(69.61)	131.64	201.25	(69.61)	2,415.00
7161 · Pool House Janitorial Se...	190.00	166.63	23.37	190.00	166.63	23.37	2,000.00
7259 · Misc. Repairs / Supplies	181.96	62.50	119.46	181.96	62.50	119.46	750.00
Total Pool / Clubhouse	2,909.02	1,864.51	1,044.51	2,909.02	1,864.51	1,044.51	22,375.00
Utilities							
7910 · Electric	103.28	120.00	(16.72)	103.28	120.00	(16.72)	1,440.00
7920 · Water & Sewer	3,028.37	3,175.00	(146.63)	3,028.37	3,175.00	(146.63)	38,100.00
7950 · Cable Service	3,262.34	3,333.37	(71.03)	3,262.34	3,333.37	(71.03)	40,000.00
Total Utilities	6,393.99	6,628.37	(234.38)	6,393.99	6,628.37	(234.38)	79,540.00
Administrative							
8020 · Management Fee	725.00	725.00	0.00	725.00	725.00	0.00	8,700.00
8040 · Postage	5.91	12.50	(6.59)	5.91	12.50	(6.59)	150.00
8060 · Copies/Printing/Supplies	343.42	250.00	93.42	343.42	250.00	93.42	3,000.00
8080 · CPA Services	0.00	25.00	(25.00)	0.00	25.00	(25.00)	300.00
8085 · Legal Expense	0.00	41.63	(41.63)	0.00	41.63	(41.63)	500.00
8120 · Insurance	15,704.36	16,666.63	(962.27)	15,704.36	16,666.63	(962.27)	200,000.00
8122 · Flood Insurance	2,209.67	2,300.00	(90.33)	2,209.67	2,300.00	(90.33)	27,600.00
8230 · Bank Charges	7.00	8.37	(1.37)	7.00	8.37	(1.37)	100.00
8390 · Annual Corporate Report	0.00	8.37	(8.37)	0.00	8.37	(8.37)	100.00
8411 · Master Association Fees	7,344.00	7,344.00	0.00	7,344.00	7,344.00	0.00	88,128.00
Total Administrative	26,339.36	27,381.50	(1,042.14)	26,339.36	27,381.50	(1,042.14)	328,578.00
Other							
9170 · Transfer to Reserves	1,080.00	1,080.00	0.00	1,080.00	1,080.00	0.00	12,960.00
Total Other	1,080.00	1,080.00	0.00	1,080.00	1,080.00	0.00	12,960.00
Total Expense	41,050.21	43,200.14	(2,149.93)	41,050.21	43,200.14	(2,149.93)	518,403.00
Net Ordinary Income	2,159.34	0.11	2,159.23	2,159.34	0.11	2,159.23	0.00
Net Income	2,159.34	0.11	2,159.23	2,159.34	0.11	2,159.23	0.00