

ROSEATE COURT ASSOCIATION, INC.
FINANCIAL REPORTS
February 29, 2024

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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 February 29, 2024

	Feb 29, 24
ASSETS	
Current Assets	
Checking/Savings	
Operating	
1010 · Centennial OP 1496	83,654.77
Total Operating	83,654.77
Reserves	
1020 · Centennial MM 1974	19,258.24
Total Reserves	19,258.24
Total Checking/Savings	102,913.01
Accounts Receivable	
1201 · Accounts Receivable	
1210 · Assessments Receivable	7,031.88
1220 · Special Assessment Receivable	480.00
Total 1201 · Accounts Receivable	7,511.88
Total Accounts Receivable	7,511.88
Other Current Assets	
1050 · Prepaid Insurance	152,200.08
1055 · Prepaid Expenses	1,710.60
Total Other Current Assets	153,910.68
Total Current Assets	264,335.57
TOTAL ASSETS	264,335.57
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
3010 · Accounts Payable	45,120.76
Total Accounts Payable	45,120.76
Other Current Liabilities	
3060 · Insurance Loan Payable	68,422.00
2130 · Prepaid Assessments	12,248.00
Total Other Current Liabilities	80,670.00
Total Current Liabilities	125,790.76
Long Term Liabilities	
3500 · Reserve Fund	19,258.24
Total Long Term Liabilities	19,258.24
Total Liabilities	145,049.00
Equity	
3910 · Prior Year Adjustment	157.32
3990 · Prior Year Surplus (Deficit)	116,386.10
Net Income	2,743.15
Total Equity	119,286.57
TOTAL LIABILITIES & EQUITY	264,335.57

Roseate Court Association Inc.
Revenue & Expense Budget Performance

February 2024

	Feb 24	Budget	\$ Over Budget	Jan - Feb 24	YTD Budget	\$ Over Budget	Annual Budget
Ordinary Income/Expense							
Income							
4020 · Assessments	42,120.00	42,120.25	(0.25)	84,240.00	84,240.50	(0.50)	505,443.00
4030 · Reserve Assessments	1,080.00	1,080.00	0.00	2,160.00	2,160.00	0.00	12,960.00
4100 · Interest Operating Accounts	13.14	0.00	13.14	22.69	0.00	22.69	0.00
Total Income	43,213.14	43,200.25	12.89	86,422.69	86,400.50	22.19	518,403.00
Expense							
Building Maintenance							
5180 · Termite Inspection	549.45	566.67	(17.22)	1,098.90	1,133.30	(34.40)	6,800.00
5250 · Pest Control	0.00	229.17	(229.17)	648.00	458.30	189.70	2,750.00
Total Building Maintenance	549.45	795.84	(246.39)	1,746.90	1,591.60	155.30	9,550.00
Grounds Maintenance							
6040 · Contracted Lawn Service	2,755.00	2,895.83	(140.83)	5,510.00	5,791.70	(281.70)	34,750.00
6060 · Mulch	0.00	666.67	(666.67)	0.00	1,333.30	(1,333.30)	8,000.00
6120 · Irrigation Repair	(265.82)	625.00	(890.82)	893.94	1,250.00	(356.06)	7,500.00
6150 · Electric - Irrigation	68.63	12.50	56.13	(844.08)	25.00	(869.08)	150.00
6201 · Trees / Sod / Plants	0.00	1,250.00	(1,250.00)	128.34	2,500.00	(2,371.66)	15,000.00
Total Grounds Maintenance	2,557.81	5,450.00	(2,892.19)	5,688.20	10,900.00	(5,211.80)	65,400.00
Pool / Clubhouse							
7040 · Contracted Pool Service	400.00	367.50	32.50	800.00	735.00	65.00	4,410.00
7043 · Pool Permit	0.00	25.00	(25.00)	0.00	50.00	(50.00)	300.00
7080 · Pool Equipment Repair	1,717.98	166.67	1,551.31	1,730.87	333.30	1,397.57	2,000.00
7100 · Pool Electric	1,465.90	875.00	590.90	3,458.43	1,750.00	1,708.43	10,500.00
7120 · Pool Water & Sewer	219.27	201.25	18.02	350.91	402.50	(51.59)	2,415.00
7161 · Pool House Janitorial Service	190.00	166.67	23.33	380.00	333.30	46.70	2,000.00
7259 · Misc. Repairs / Supplies	61.22	62.50	(1.28)	243.18	125.00	118.18	750.00
Total Pool / Clubhouse	4,054.37	1,864.59	2,189.78	6,963.39	3,729.10	3,234.29	22,375.00
Utilities							
7910 · Electric	95.87	120.00	(24.13)	199.15	240.00	(40.85)	1,440.00
7920 · Water & Sewer	3,693.81	3,175.00	518.81	6,722.18	6,350.00	372.18	38,100.00
7950 · Cable Service	3,307.81	3,333.33	(25.52)	6,570.15	6,666.70	(96.55)	40,000.00
Total Utilities	7,097.49	6,628.33	469.16	13,491.48	13,256.70	234.78	79,540.00
Administrative							
8020 · Management Fee	725.00	725.00	0.00	1,450.00	1,450.00	0.00	8,700.00
8040 · Postage	11.49	12.50	(1.01)	17.40	25.00	(7.60)	150.00
8060 · Copies/Printing/Supplies	426.19	250.00	176.19	769.61	500.00	269.61	3,000.00
8080 · CPA Services	0.00	25.00	(25.00)	0.00	50.00	(50.00)	300.00
8085 · Legal Expense	0.00	41.67	(41.67)	0.00	83.30	(83.30)	500.00
8120 · Insurance	16,604.36	16,666.67	(62.31)	32,308.72	33,333.30	(1,024.58)	200,000.00
8122 · Flood Insurance	2,172.17	2,300.00	(127.83)	4,381.84	4,600.00	(218.16)	27,600.00
8230 · Bank Charges	7.00	8.33	(1.33)	14.00	16.70	(2.70)	100.00
8390 · Annual Corporate Report	0.00	8.33	(8.33)	0.00	16.70	(16.70)	100.00
8411 · Master Association Fees	7,344.00	7,344.00	0.00	14,688.00	14,688.00	0.00	88,128.00
Total Administrative	27,290.21	27,381.50	(91.29)	53,629.57	54,763.00	(1,133.43)	328,578.00
Other							
9170 · Transfer to Reserves	1,080.00	1,080.00	0.00	2,160.00	2,160.00	0.00	12,960.00
Total Other	1,080.00	1,080.00	0.00	2,160.00	2,160.00	0.00	12,960.00
Total Expense	42,629.33	43,200.26	(570.93)	83,679.54	86,400.40	(2,720.86)	518,403.00
Net Ordinary Income	583.81	(0.01)	583.82	2,743.15	0.10	2,743.05	0.00
Net Income	583.81	(0.01)	583.82	2,743.15	0.10	2,743.05	0.00