

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

| | Mar 31, 24 |
|--|-------------------|
| ASSETS | |
| Current Assets | |
| Checking/Savings | |
| Operating | |
| 1010 · Centennial OP 1496 | 66,837.07 |
| Total Operating | 66,837.07 |
| Reserves | |
| 1020 · Centennial MM 1974 | 20,367.54 |
| Total Reserves | 20,367.54 |
| Total Checking/Savings | 87,204.61 |
| Accounts Receivable | |
| 1201 · Accounts Receivable | 10,011.88 |
| Total Accounts Receivable | 10,011.88 |
| Other Current Assets | |
| 1050 · Prepaid Insurance | 159,285.99 |
| 1055 · Prepaid Expenses | 1,161.15 |
| Total Other Current Assets | 160,447.14 |
| Total Current Assets | 257,663.63 |
| TOTAL ASSETS | 257,663.63 |
| LIABILITIES & EQUITY | |
| Liabilities | |
| Current Liabilities | |
| Accounts Payable | |
| 3010 · Accounts Payable | 32,731.69 |
| Total Accounts Payable | 32,731.69 |
| Other Current Liabilities | |
| 3060 · Insurance Loan Payable | 83,634.64 |
| 2130 · Prepaid Assessments | 11,648.00 |
| Total Other Current Liabilities | 95,282.64 |
| Total Current Liabilities | 128,014.33 |
| Long Term Liabilities | |
| 3500 · Reserve Fund | 20,367.54 |
| Total Long Term Liabilities | 20,367.54 |
| Total Liabilities | 148,381.87 |
| Equity | |
| 3910 · Prior Year Adjustment | 85.10 |
| 3990 · Prior Year Surplus (Deficit) | 116,386.10 |
| Net Income | (7,189.44) |
| Total Equity | 109,281.76 |
| TOTAL LIABILITIES & EQUITY | 257,663.63 |

Roseate Court Association Inc.
Revenue & Expense Budget Performance

March 2024

| | Mar 24 | Budget | \$ Over Budget | Jan - Mar 24 | YTD Budget | \$ Over Budget | Annual Budget |
|--------------------------------------|-------------------|------------------|-------------------|-------------------|-------------------|-------------------|-------------------|
| Ordinary Income/Expense | | | | | | | |
| Income | | | | | | | |
| 4020 · Assessments | 42,120.00 | 42,120.25 | (0.25) | 126,360.00 | 126,360.75 | (0.75) | 505,443.00 |
| 4030 · Reserve Assessments | 1,080.00 | 1,080.00 | 0.00 | 3,240.00 | 3,240.00 | 0.00 | 12,960.00 |
| 4100 · Interest Operating Accounts | 12.56 | 0.00 | 12.56 | 35.25 | 0.00 | 35.25 | 0.00 |
| Total Income | 43,212.56 | 43,200.25 | 12.31 | 129,635.25 | 129,600.75 | 34.50 | 518,403.00 |
| Gross Profit | 43,212.56 | 43,200.25 | 12.31 | 129,635.25 | 129,600.75 | 34.50 | 518,403.00 |
| Expense | | | | | | | |
| Building Maintenance | | | | | | | |
| 5180 · Termite Inspection | 549.45 | 566.67 | (17.22) | 1,648.35 | 1,699.97 | (51.62) | 6,800.00 |
| 5250 · Pest Control | 0.00 | 229.17 | (229.17) | 648.00 | 687.47 | (39.47) | 2,750.00 |
| Total Building Maintenance | 549.45 | 795.84 | (246.39) | 2,296.35 | 2,387.44 | (91.09) | 9,550.00 |
| Grounds Maintenance | | | | | | | |
| 6040 · Contracted Lawn Service | 2,755.00 | 2,895.83 | (140.83) | 8,265.00 | 8,687.53 | (422.53) | 34,750.00 |
| 6060 · Mulch | 0.00 | 666.67 | (666.67) | 0.00 | 1,999.97 | (1,999.97) | 8,000.00 |
| 6120 · Irrigation Repair | 107.26 | 625.00 | (517.74) | 1,001.20 | 1,875.00 | (873.80) | 7,500.00 |
| 6150 · Electric - Irrigation | 53.37 | 12.50 | 40.87 | (790.71) | 37.50 | (828.21) | 150.00 |
| 6201 · Trees / Sod / Plants | 0.00 | 1,250.00 | (1,250.00) | 128.34 | 3,750.00 | (3,621.66) | 15,000.00 |
| Total Grounds Maintenance | 2,915.63 | 5,450.00 | (2,534.37) | 8,603.83 | 16,350.00 | (7,746.17) | 65,400.00 |
| Pool / Clubhouse | | | | | | | |
| 7040 · Contracted Pool Service | 400.00 | 367.50 | 32.50 | 1,200.00 | 1,102.50 | 97.50 | 4,410.00 |
| 7043 · Pool Permit | 0.00 | 25.00 | (25.00) | 0.00 | 75.00 | (75.00) | 300.00 |
| 7080 · Pool Equipment Repair | 0.00 | 166.67 | (166.67) | 1,730.87 | 499.97 | 1,230.90 | 2,000.00 |
| 7100 · Pool Electric | 1,213.12 | 875.00 | 338.12 | 4,671.55 | 2,625.00 | 2,046.55 | 10,500.00 |
| 7120 · Pool Water & Sewer | 248.48 | 201.25 | 47.23 | 599.39 | 603.75 | (4.36) | 2,415.00 |
| 7161 · Pool House Janitorial Service | 190.00 | 166.67 | 23.33 | 570.00 | 499.97 | 70.03 | 2,000.00 |
| 7259 · Misc. Repairs / Supplies | 1,121.00 | 62.50 | 1,058.50 | 1,364.18 | 187.50 | 1,176.68 | 750.00 |
| Total Pool / Clubhouse | 3,172.60 | 1,864.59 | 1,308.01 | 10,135.99 | 5,593.69 | 4,542.30 | 22,375.00 |
| Utilities | | | | | | | |
| 7910 · Electric | 95.66 | 120.00 | (24.34) | 294.81 | 360.00 | (65.19) | 1,440.00 |
| 7920 · Water & Sewer | 3,236.17 | 3,175.00 | 61.17 | 9,958.35 | 9,525.00 | 433.35 | 38,100.00 |
| 7950 · Cable Service | 3,307.81 | 3,333.33 | (25.52) | 9,877.96 | 10,000.03 | (122.07) | 40,000.00 |
| Total Utilities | 6,639.64 | 6,628.33 | 11.31 | 20,131.12 | 19,885.03 | 246.09 | 79,540.00 |
| Administrative | | | | | | | |
| 8020 · Management Fee | 725.00 | 725.00 | 0.00 | 2,175.00 | 2,175.00 | 0.00 | 8,700.00 |
| 8040 · Postage | 7.51 | 12.50 | (4.99) | 24.91 | 37.50 | (12.59) | 150.00 |
| 8060 · Copies/Printing/Supplies | 347.59 | 250.00 | 97.59 | 1,117.20 | 750.00 | 367.20 | 3,000.00 |
| 8080 · CPA Services | 0.00 | 25.00 | (25.00) | 0.00 | 75.00 | (75.00) | 300.00 |
| 8085 · Legal Expense | 0.00 | 41.67 | (41.67) | 0.00 | 124.97 | (124.97) | 500.00 |
| 8120 · Insurance | 28,185.56 | 16,666.67 | 11,518.89 | 60,494.28 | 49,999.97 | 10,494.31 | 200,000.00 |
| 8122 · Flood Insurance | 2,172.17 | 2,300.00 | (127.83) | 6,554.01 | 6,900.00 | (345.99) | 27,600.00 |
| 8230 · Bank Charges | 6.00 | 8.33 | (2.33) | 20.00 | 25.03 | (5.03) | 100.00 |
| 8390 · Annual Corporate Report | 0.00 | 8.33 | (8.33) | 0.00 | 25.03 | (25.03) | 100.00 |
| 8411 · Master Association Fees | 7,344.00 | 7,344.00 | 0.00 | 22,032.00 | 22,032.00 | 0.00 | 88,128.00 |
| Total Administrative | 38,787.83 | 27,381.50 | 11,406.33 | 92,417.40 | 82,144.50 | 10,272.90 | 328,578.00 |
| Other | | | | | | | |
| 9170 · Transfer to Reserves | 1,080.00 | 1,080.00 | 0.00 | 3,240.00 | 3,240.00 | 0.00 | 12,960.00 |
| Total Other | 1,080.00 | 1,080.00 | 0.00 | 3,240.00 | 3,240.00 | 0.00 | 12,960.00 |
| Total Expense | 53,145.15 | 43,200.26 | 9,944.89 | 136,824.69 | 129,600.66 | 7,224.03 | 518,403.00 |
| Net Ordinary Income | (9,932.59) | (0.01) | (9,932.58) | (7,189.44) | 0.09 | (7,189.53) | 0.00 |
| Net Income | (9,932.59) | (0.01) | (9,932.58) | (7,189.44) | 0.09 | (7,189.53) | 0.00 |