

SHORELINE TERRACES I ASSOCIATION, INC.
FINANCIAL REPORTS
April 30, 2020

TABLE OF CONTENTS:

STATEMENT OF ASSETS, LIABILITIES & FUND BALANCE

REVENUES AND EXPENSE

COMPARISON OF ACTUAL TO BUDGET

RESERVE BALANCES

Prepared By: Sunstate Association Management Group, Inc.

Shoreline Terraces I Association, Inc.
Statement of Assets, Liabilities, & Fund Balance
As of April 30, 2020

	Apr 30, 20
ASSETS	
Current Assets	
Checking/Savings	
1010 · Operating Accounts	
1011 · Centennial Bk Oper*8856	67,345.76
1014 · Cent CD3694 12/11/20 2.27%	39,025.35
1019 · Due (to)/from Reserves	12,601.43
Total 1010 · Operating Accounts	118,972.54
1020 · Reserve Accounts	
1021 · Centennial Bk Res MM*8864	52,566.64
1022 · Cent CD3700 12/11/20 2.27%	10,169.73
1024 · Cent CD3701 12/11/20 2.27%	10,169.73
1025 · Cent CD3702 12/11/20 2.27%	10,169.73
1026 · Cent CD3703 12/11/20 2.27%	10,169.73
1027 · Cent CD3705 06/11/20 1.35%	10,538.43
1029 · Due (to)/from Operating	(12,601.43)
Total 1020 · Reserve Accounts	91,182.56
Total Checking/Savings	210,155.10
Accounts Receivable	9,313.41
Other Current Assets	
1050 · Prepaid Insurance	2,911.80
1052 · Prepaid Flood Insurance	9,581.08
1210 · Utility Deposits	337.10
Total Other Current Assets	12,829.98
Total Current Assets	232,298.49
TOTAL ASSETS	232,298.49
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	(1,303.44)
Other Current Liabilities	
3015 · Accrued Expense	5,302.39
3031 · Deferred Assessments	38,500.00
Total Other Current Liabilities	43,802.39
Total Current Liabilities	42,498.95
Long Term Liabilities	
3500 · Reserve Fund	91,182.56
Total Long Term Liabilities	91,182.56
Total Liabilities	133,681.51
Equity	
3990 · Operating Fund Balance	102,852.67
3993 · Prior Year Adjustment	1,400.00
Net Income	(5,635.69)
Total Equity	98,616.98
TOTAL LIABILITIES & EQUITY	232,298.49

Shoreline Terraces I Association, Inc.
Revenue & Expense Budget Performance

April 2020

	Apr 20	Budget	\$ Over Budget	Jan - Apr 20	YTD Budget	\$ Over Budget	Annual Budget
Income							
5010 · Assessments	16,962.00	16,961.09	0.91	67,848.00	67,844.34	3.66	203,533.00
5030 · Sales & Lease Fees	0.00	0.00	0.00	400.00	0.00	400.00	0.00
5050 · Interest	9.54	0.00	9.54	264.43	0.00	264.43	0.00
5065 · Reserve Income	2,288.00	2,287.91	0.09	9,152.00	9,151.66	0.34	27,455.00
Total Income	19,259.54	19,249.00	10.54	77,664.43	76,996.00	668.43	230,988.00
Expense							
7000 · Disbursements							
7100 · Grounds							
7110 · Contracted Lawn Service	1,361.00	1,191.66	169.34	2,813.26	4,766.66	(1,953.40)	14,300.00
7135 · Misc. Materials	0.00	375.00	(375.00)	5,100.96	1,500.00	3,600.96	4,500.00
7140 · Tree Trimming/Removals	0.00	375.00	(375.00)	0.00	1,500.00	(1,500.00)	4,500.00
7155 · Sprinkler Repairs	144.12	166.66	(22.54)	321.36	666.66	(345.30)	2,000.00
Total 7100 · Grounds	1,505.12	2,108.32	(603.20)	8,235.58	8,433.32	(197.74)	25,300.00
7200 · Building Maintenance							
7210 · Repairs & Maintenance	10,014.31	1,500.00	8,514.31	16,224.31	6,000.00	10,224.31	18,000.00
7220 · Pest Control/Sentricon System	0.00	150.00	(150.00)	0.00	600.00	(600.00)	1,800.00
7240 · Fire Extinguishers	0.00	50.00	(50.00)	402.32	200.00	202.32	600.00
Total 7200 · Building Maintenance	10,014.31	1,700.00	8,314.31	16,626.63	6,800.00	9,826.63	20,400.00
7300 · Swimming Pool							
7310 · Pool Contract	102.86	102.91	(0.05)	411.44	411.66	(0.22)	1,235.00
7320 · Pool Equip Repairs	0.00	166.66	(166.66)	707.13	666.66	40.47	2,000.00
7325 · Pool Permit	0.00	20.84	(20.84)	0.00	83.34	(83.34)	250.00
7410 · Pool Water	89.56	83.34	6.22	400.22	333.34	66.88	1,000.00
7420 · Pool Electric	302.39	375.00	(72.61)	1,248.61	1,500.00	(251.39)	4,500.00
7450 · Pool Janitorial Service	75.00	75.00	0.00	300.00	300.00	0.00	900.00
Total 7300 · Swimming Pool	569.81	823.75	(253.94)	3,067.40	3,295.00	(227.60)	9,885.00
7500 · Utilities							
7510 · Water/Sewer	155.47	1,666.66	(1,511.19)	6,619.17	6,666.66	(47.49)	20,000.00
7520 · Electric	49.39	125.00	(75.61)	201.63	500.00	(298.37)	1,500.00
7530 · Cable TV	1,846.99	1,833.34	13.65	7,353.22	7,333.34	19.88	22,000.00
Total 7500 · Utilities	2,051.85	3,625.00	(1,573.15)	14,174.02	14,500.00	(325.98)	43,500.00
7800 · Administration							
7810 · Insurance - Property	1,395.59	3,333.34	(1,937.75)	10,106.09	13,333.34	(3,227.25)	40,000.00
7812 · Insurance - Flood	1,891.98	1,270.84	621.14	6,065.12	5,083.34	981.78	15,250.00
7820 · Legal/Professional	0.00	104.16	(104.16)	0.00	416.66	(416.66)	1,250.00
7825 · Accounting Services	0.00	62.50	(62.50)	0.00	250.00	(250.00)	750.00
7830 · Division Fees	0.00	8.34	(8.34)	132.00	33.34	98.66	100.00
7835 · Fees, Dues, License	61.25	8.34	52.91	61.25	33.34	27.91	100.00
7870 · Management Fee	1,400.00	550.00	850.00	3,050.00	2,200.00	850.00	6,600.00
7874 · Online Services Portal	0.00	25.00	(25.00)	75.00	100.00	(25.00)	300.00
7875 · Master Assn. Fees	2,904.00	2,904.00	0.00	11,616.00	11,616.00	0.00	34,848.00
7880 · Copies/Printing/Supplies	311.74	83.34	228.40	902.18	333.34	568.84	1,000.00
7882 · Postage	36.85	62.50	(25.65)	36.85	250.00	(213.15)	750.00
7890 · Contingencies	0.00	291.66	(291.66)	0.00	1,166.66	(1,166.66)	3,500.00
Total 7800 · Administration	8,001.41	8,704.02	(702.61)	32,044.49	34,816.02	(2,771.53)	104,448.00
Total 7000 · Disbursements	22,142.50	16,961.09	5,181.41	74,148.12	67,844.34	6,303.78	203,533.00
7990 · Transfer to Reserves							
7991 · Infrastructure	830.75	830.59	0.16	3,323.00	3,322.34	0.66	9,967.00
7992 · Painting	527.00	527.00	0.00	2,108.00	2,108.00	0.00	6,324.00
7993 · Pool	98.00	98.00	0.00	392.00	392.00	0.00	1,176.00
7995 · Roofs	832.25	832.34	(0.09)	3,329.00	3,329.34	(0.34)	9,988.00
Total 7990 · Transfer to Reserves	2,288.00	2,287.93	0.07	9,152.00	9,151.68	0.32	27,455.00
Total Expense	24,430.50	19,249.02	5,181.48	83,300.12	76,996.02	6,304.10	230,988.00
Net Income	(5,170.96)	(0.02)	(5,170.94)	(5,635.69)	(0.02)	(5,635.67)	0.00

SHORELINE TERRACES I ASSOCIATION, INC.
Reserve Balances
April 30, 2020

	Balance 1/1/20	YTD Contribution	YTD Allocation	YTD Expense	YTD Interest	Current Balance
3805 Infrastructure	\$ 3,812.53	3,323.00				7,135.53
3610 Painting	30,652.08	2,108.00				32,760.08
3620 Pool	3,129.86	392.00		(5,052.64)		(1,530.78)
3630 Roads	27,347.02	-				27,347.02
3640 Roofs	20,409.91	3,329.00				23,738.91
3890 Interest	1,392.64	-			339.16	1,731.80
Total Reserves	<u><u>\$ 86,744.04</u></u>	<u><u>9,152.00</u></u>	<u><u>-</u></u>	<u><u>(5,052.64)</u></u>	<u><u>339.16</u></u>	<u><u>91,182.56</u></u>

Expense Details

3620 Pool

2/3/20 Symbiont Service - 2 new heaters	\$ 2,887.22
2/20/20 Symbiont Service - 2 new heaters balance	\$ 2,165.42
Total	\$ 5,052.64

Allocation Details