

SHORELINE TERRACES I ASSOCIATION, INC.
FINANCIAL REPORTS
May 31, 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 May 31, 2020

	May 31, 20
ASSETS	
Current Assets	
Checking/Savings	
1010 · Operating Accounts	
1011 · Centennial Bk Oper*8856	84,464.73
1014 · Cent CD3694 12/11/20 2.27%	39,025.35
Total 1010 · Operating Accounts	123,490.08
1020 · Reserve Accounts	
1021 · Centennial Bk Res MM*8864	42,268.58
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
Total 1020 · Reserve Accounts	93,485.93
Total Checking/Savings	216,976.01
Accounts Receivable	
1040 · Assessment Receivable	513.41
1045 · Special Assessment AR	108,000.00
Total Accounts Receivable	108,513.41
Other Current Assets	
1050 · Prepaid Insurance	37,949.94
1052 · Prepaid Flood Insurance	8,156.25
1210 · Utility Deposits	337.10
1499 · Undeposited Funds	50.00
Total Other Current Assets	46,493.29
Total Current Assets	371,982.71
TOTAL ASSETS	371,982.71
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	5,194.92
Other Current Liabilities	
3015 · Accrued Expense	5,377.39
3020 · Insurance Loan Payable	31,693.40
3031 · Deferred Assessments	19,250.00
3260 · Suspense	(630.00)
Total Other Current Liabilities	55,690.79
Total Current Liabilities	60,885.71
Long Term Liabilities	
3410 · Special Assessment	118,800.00
3500 · Reserve Fund	93,485.93
Total Long Term Liabilities	212,285.93
Total Liabilities	273,171.64
Equity	
3990 · Operating Fund Balance	102,852.67
3993 · Prior Year Adjustment	1,400.00
Net Income	(5,441.60)
Total Equity	98,811.07
TOTAL LIABILITIES & EQUITY	371,982.71

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

May 2020

	May 20	Budget	\$ Over Budget	Jan - May 20	YTD Budget	\$ Over Budget	Annual Budget
Income							
5010 · Assessments	16,962.00	16,961.08	0.92	84,810.00	84,805.42	4.58	203,533.00
5030 · Sales & Lease Fees	0.00	0.00	0.00	400.00	0.00	400.00	0.00
5050 · Interest	9.43	0.00	9.43	273.86	0.00	273.86	0.00
5065 · Reserve Income	2,288.00	2,287.92	0.08	11,440.00	11,439.58	0.42	27,455.00
Total Income	19,259.43	19,249.00	10.43	96,923.86	96,245.00	678.86	230,988.00
Expense							
7000 · Disbursements							
7100 · Grounds							
7110 · Contracted Lawn Service	3,975.00	1,191.67	2,783.33	6,788.26	5,958.33	829.93	14,300.00
7135 · Misc. Materials	573.44	375.00	198.44	5,674.40	1,875.00	3,799.40	4,500.00
7140 · Tree Trimming/Removals	0.00	375.00	(375.00)	0.00	1,875.00	(1,875.00)	4,500.00
7155 · Sprinkler Repairs	50.61	166.67	(116.06)	371.97	833.33	(461.36)	2,000.00
Total 7100 · Grounds	4,599.05	2,108.34	2,490.71	12,834.63	10,541.66	2,292.97	25,300.00
7200 · Building Maintenance							
7210 · Repairs & Maintenance	0.00	1,500.00	(1,500.00)	16,224.31	7,500.00	8,724.31	18,000.00
7220 · Pest Control/Sentricon System	0.00	150.00	(150.00)	0.00	750.00	(750.00)	1,800.00
7240 · Fire Extinguishers	0.00	50.00	(50.00)	402.32	250.00	152.32	600.00
Total 7200 · Building Maintenance	0.00	1,700.00	(1,700.00)	16,626.63	8,500.00	8,126.63	20,400.00
7300 · Swimming Pool							
7310 · Pool Contract	102.86	102.92	(0.06)	514.30	514.58	(0.28)	1,235.00
7320 · Pool Equip Repairs	0.00	166.67	(166.67)	707.13	833.33	(126.20)	2,000.00
7325 · Pool Permit	0.00	20.83	(20.83)	0.00	104.17	(104.17)	250.00
7410 · Pool Water	128.12	83.33	44.79	528.34	416.67	111.67	1,000.00
7420 · Pool Electric	237.18	375.00	(137.82)	1,485.79	1,875.00	(389.21)	4,500.00
7450 · Pool Janitorial Service	75.00	75.00	0.00	375.00	375.00	0.00	900.00
Total 7300 · Swimming Pool	543.16	823.75	(280.59)	3,610.56	4,118.75	(508.19)	9,885.00
7500 · Utilities							
7510 · Water/Sewer	1,608.86	1,666.67	(57.81)	8,228.03	8,333.33	(105.30)	20,000.00
7520 · Electric	44.49	125.00	(80.51)	246.12	625.00	(378.88)	1,500.00
7530 · Cable TV	1,846.99	1,833.33	13.66	9,200.21	9,166.67	33.54	22,000.00
Total 7500 · Utilities	3,500.34	3,625.00	(124.66)	17,674.36	18,125.00	(450.64)	43,500.00
7800 · Administration							
7810 · Insurance - Property	2,911.80	3,333.33	(421.53)	13,017.89	16,666.67	(3,648.78)	40,000.00
7812 · Insurance - Flood	1,424.83	1,270.83	154.00	7,489.95	6,354.17	1,135.78	15,250.00
7820 · Legal/Professional	0.00	104.17	(104.17)	0.00	520.83	(520.83)	1,250.00
7825 · Accounting Services	0.00	62.50	(62.50)	0.00	312.50	(312.50)	750.00
7830 · Division Fees	0.00	8.33	(8.33)	132.00	41.67	90.33	100.00
7835 · Fees, Dues, License	0.00	8.33	(8.33)	61.25	41.67	19.58	100.00
7870 · Management Fee	700.00	550.00	150.00	3,750.00	2,750.00	1,000.00	6,600.00
7874 · Online Services Portal	0.00	25.00	(25.00)	75.00	125.00	(50.00)	300.00
7875 · Master Assn. Fees	2,904.00	2,904.00	0.00	14,520.00	14,520.00	0.00	34,848.00
7880 · Copies/Printing/Supplies	167.66	83.33	84.33	1,069.84	416.67	653.17	1,000.00
7882 · Postage	26.50	62.50	(36.00)	63.35	312.50	(249.15)	750.00
7890 · Contingencies	0.00	291.67	(291.67)	0.00	1,458.33	(1,458.33)	3,500.00
Total 7800 · Administration	8,134.79	8,703.99	(569.20)	40,179.28	43,520.01	(3,340.73)	104,448.00
Total 7000 · Disbursements	16,777.34	16,961.08	(183.74)	90,925.46	84,805.42	6,120.04	203,533.00
7990 · Transfer to Reserves							
7991 · Infrastructure	830.75	830.58	0.17	4,153.75	4,152.92	0.83	9,967.00
7992 · Painting	527.00	527.00	0.00	2,635.00	2,635.00	0.00	6,324.00
7993 · Pool	98.00	98.00	0.00	490.00	490.00	0.00	1,176.00
7995 · Roofs	832.25	832.33	(0.08)	4,161.25	4,161.67	(0.42)	9,988.00
Total 7990 · Transfer to Reserves	2,288.00	2,287.91	0.09	11,440.00	11,439.59	0.41	27,455.00
Total Expense	19,065.34	19,248.99	(183.65)	102,365.46	96,245.01	6,120.45	230,988.00
Net Income	194.09	0.01	194.08	(5,441.60)	(0.01)	(5,441.59)	0.00

SHORELINE TERRACES I ASSOCIATION, INC.
Reserve Balances
May 31, 2020

	Balance 1/1/20	YTD Contribution	YTD Allocation	YTD Expense	YTD Interest	Current Balance
3805 Infrastructure	\$ 3,812.53	4,153.75				7,966.28
3610 Painting	30,652.08	2,635.00				33,287.08
3620 Pool	3,129.86	490.00		(5,052.64)		(1,432.78)
3630 Roads	27,347.02	-				27,347.02
3640 Roofs	20,409.91	4,161.25				24,571.16
3890 Interest	1,392.64	-			354.53	1,747.17
Total Reserves	\$ 86,744.04	11,440.00	-	(5,052.64)	354.53	93,485.93

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

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