

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

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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 July 31, 2020

	Jul 31, 20
ASSETS	
Current Assets	
Checking/Savings	
1010 · Operating Accounts	
1011 · Centennial Bk Oper*8856	159,849.68
1014 · Cent CD3694 12/11/20 2.27%	39,246.07
Total 1010 · Operating Accounts	199,095.75
1020 · Reserve Accounts	
1021 · Centennial Bk Res MM*8864	44,782.26
1022 · Cent CD3700 12/11/20 2.27%	10,227.25
1024 · Cent CD3701 12/11/20 2.27%	10,227.25
1025 · Cent CD3702 12/11/20 2.27%	10,227.25
1026 · Cent CD3703 12/11/20 2.27%	10,227.25
1027 · Cent CD3705 12/11/20 .55%	10,574.19
Total 1020 · Reserve Accounts	96,265.45
Total Checking/Savings	295,361.20
Accounts Receivable	
1040 · Assessment Receivable	3,539.64
1045 · Special Assessment AR	43,200.00
Total Accounts Receivable	46,739.64
Other Current Assets	
1050 · Prepaid Insurance	31,624.95
1052 · Prepaid Flood Insurance	5,306.58
1210 · Utility Deposits	337.10
1499 · Undeposited Funds	14,400.00
Total Other Current Assets	51,668.63
Total Current Assets	393,769.47
TOTAL ASSETS	393,769.47
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	3,502.27
Other Current Liabilities	
3015 · Accrued Expense	5,636.89
3020 · Insurance Loan Payable	25,354.72
3031 · Deferred Assessments	38,500.00
Total Other Current Liabilities	69,491.61
Total Current Liabilities	72,993.88
Long Term Liabilities	
3410 · Special Assessment	118,800.00
3500 · Reserve Fund	96,265.45
Total Long Term Liabilities	215,065.45
Total Liabilities	288,059.33
Equity	
3990 · Operating Fund Balance	102,852.67
3993 · Prior Year Adjustment	2,400.00
Net Income	457.47
Total Equity	105,710.14
TOTAL LIABILITIES & EQUITY	393,769.47

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

July 2020

	Jul 20	Budget	\$ Over Budget	Jan - Jul 20	YTD Budget	\$ Over Budget	Annual Budget
Income							
5010 · Assessments	16,962.00	16,961.09	0.91	118,734.00	118,727.59	6.41	203,533.00
5030 · Sales & Lease Fees	100.00	0.00	100.00	500.00	0.00	500.00	0.00
5050 · Interest	21.78	0.00	21.78	527.42	0.00	527.42	0.00
5065 · Reserve Income	2,288.00	2,287.91	0.09	16,016.00	16,015.41	0.59	27,455.00
Total Income	19,371.78	19,249.00	122.78	135,777.42	134,743.00	1,034.42	230,988.00
Expense							
7000 · Disbursements							
7100 · Grounds							
7110 · Contracted Lawn Service	1,397.00	1,191.66	205.34	9,510.26	8,341.66	1,168.60	14,300.00
7135 · Misc. Materials	68.58	375.00	(306.42)	5,742.98	2,625.00	3,117.98	4,500.00
7140 · Tree Trimming/Removals	0.00	375.00	(375.00)	350.00	2,625.00	(2,275.00)	4,500.00
7155 · Sprinkler Repairs	372.56	166.66	205.90	768.49	1,166.66	(398.17)	2,000.00
Total 7100 · Grounds	1,838.14	2,108.32	(270.18)	16,371.73	14,758.32	1,613.41	25,300.00
7200 · Building Maintenance							
7210 · Repairs & Maintenance	0.00	1,500.00	(1,500.00)	16,224.31	10,500.00	5,724.31	18,000.00
7220 · Pest Control/Sentricon System	0.00	150.00	(150.00)	0.00	1,050.00	(1,050.00)	1,800.00
7240 · Fire Extinguishers	0.00	50.00	(50.00)	402.32	350.00	52.32	600.00
Total 7200 · Building Maintenance	0.00	1,700.00	(1,700.00)	16,626.63	11,900.00	4,726.63	20,400.00
7300 · Swimming Pool							
7310 · Pool Contract	102.86	102.91	(0.05)	720.02	720.41	(0.39)	1,235.00
7320 · Pool Equip Repairs	110.79	166.66	(55.87)	633.85	1,166.66	(532.81)	2,000.00
7325 · Pool Permit	0.00	20.84	(20.84)	160.72	145.84	14.88	250.00
7410 · Pool Water	69.73	83.34	(13.61)	676.41	583.34	93.07	1,000.00
7420 · Pool Electric	193.43	375.00	(181.57)	2,048.25	2,625.00	(576.75)	4,500.00
7450 · Pool Janitorial Service	75.00	75.00	0.00	525.00	525.00	0.00	900.00
Total 7300 · Swimming Pool	551.81	823.75	(271.94)	4,764.25	5,766.25	(1,002.00)	9,885.00
7500 · Utilities							
7510 · Water/Sewer	1,590.01	1,666.66	(76.65)	11,426.90	11,666.66	(239.76)	20,000.00
7520 · Electric	56.22	125.00	(68.78)	353.59	875.00	(521.41)	1,500.00
7530 · Cable TV	1,846.99	1,833.34	13.65	12,894.19	12,833.34	60.85	22,000.00
Total 7500 · Utilities	3,493.22	3,625.00	(131.78)	24,674.68	25,375.00	(700.32)	43,500.00
7800 · Administration							
7810 · Insurance - Property	3,162.49	3,333.34	(170.85)	19,342.88	23,333.34	(3,990.46)	40,000.00
7812 · Insurance - Flood	1,424.84	1,270.84	154.00	10,339.62	8,895.84	1,443.78	15,250.00
7820 · Legal/Professional	0.00	104.16	(104.16)	0.00	729.16	(729.16)	1,250.00
7825 · Accounting Services	0.00	62.50	(62.50)	0.00	437.50	(437.50)	750.00
7830 · Division Fees	0.00	8.34	(8.34)	132.00	58.34	73.66	100.00
7835 · Fees, Dues, License	0.00	8.34	(8.34)	81.25	58.34	22.91	100.00
7870 · Management Fee	700.00	550.00	150.00	5,150.00	3,850.00	1,300.00	6,600.00
7874 · Online Services Portal	0.00	25.00	(25.00)	75.00	175.00	(100.00)	300.00
7875 · Master Assn. Fees	2,904.00	2,904.00	0.00	20,328.00	20,328.00	0.00	34,848.00
7880 · Copies/Printing/Supplies	121.16	83.34	37.82	1,338.56	583.34	755.22	1,000.00
7882 · Postage	3.00	62.50	(59.50)	79.35	437.50	(358.15)	750.00
7890 · Contingencies	0.00	291.66	(291.66)	0.00	2,041.66	(2,041.66)	3,500.00
Total 7800 · Administration	8,315.49	8,704.02	(388.53)	56,866.66	60,928.02	(4,061.36)	104,448.00
Total 7000 · Disbursements	14,198.66	16,961.09	(2,762.43)	119,303.95	118,727.59	576.36	203,533.00
7990 · Transfer to Reserves							
7991 · Infrastructure	830.75	830.59	0.16	5,815.25	5,814.09	1.16	9,967.00
7992 · Painting	527.00	527.00	0.00	3,689.00	3,689.00	0.00	6,324.00
7993 · Pool	98.00	98.00	0.00	686.00	686.00	0.00	1,176.00
7995 · Roofs	832.25	832.34	(0.09)	5,825.75	5,826.34	(0.59)	9,988.00
Total 7990 · Transfer to Reserves	2,288.00	2,287.93	0.07	16,016.00	16,015.43	0.57	27,455.00
Total Expense	16,486.66	19,249.02	(2,762.36)	135,319.95	134,743.02	576.93	230,988.00
Net Income	2,885.12	(0.02)	2,885.14	457.47	(0.02)	457.49	0.00

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

	Balance 1/1/20	YTD Contribution	YTD Allocation	YTD Expense	YTD Interest	Current Balance
3805 Infrastructure	\$ 3,812.53	5,815.25				9,627.78
3610 Painting	30,652.08	3,689.00				34,341.08
3620 Pool	3,129.86	686.00		(5,052.64)		(1,236.78)
3630 Roads	27,347.02	-		(2,080.48)		25,266.54
3640 Roofs	20,409.91	5,825.75				26,235.66
3890 Interest	1,392.64	-			638.53	2,031.17
Total Reserves	\$ 86,744.04	16,016.00	-	(7,133.12)	638.53	96,265.45

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

3630 Roads

6/15/20 DG Pavement Solutions - Reseal Audubon Dr.	\$ 2,080.48
Total	\$ 2,080.48

Allocation Details