

**SHORELINE TERRACES I ASSOCIATION, INC.**  
**FINANCIAL REPORTS**  
**August 31, 2020**

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STATEMENT OF ASSETS, LIABILITIES & FUND BALANCE

REVENUES AND EXPENSE

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**Prepared By: Sunstate Association Management Group, Inc.**

**Shoreline Terraces I Association, Inc.**  
**Statement of Assets, Liabilities, & Fund Balance**  
As of August 31, 2020

	Aug 31, 20
<b>ASSETS</b>	
<b>Current Assets</b>	
<b>Checking/Savings</b>	
1010 · Operating Accounts	
1011 · Centennial Bk Oper*8856	201,532.11
1014 · Cent CD3694 12/11/20 2.27%	39,246.07
<b>Total 1010 · Operating Accounts</b>	240,778.18
<b>1020 · Reserve Accounts</b>	
1021 · Centennial Bk Res MM*8864	47,079.98
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
<b>Total 1020 · Reserve Accounts</b>	98,563.17
<b>Total Checking/Savings</b>	339,341.35
<b>Accounts Receivable</b>	
1040 · Assessment Receivable	(1,728.36)
1045 · Special Assessment AR	3,600.00
<b>Total Accounts Receivable</b>	1,871.64
<b>Other Current Assets</b>	
1050 · Prepaid Insurance	28,462.46
1052 · Prepaid Flood Insurance	3,881.74
1210 · Utility Deposits	337.10
1499 · Undeposited Funds	1,801.25
<b>Total Other Current Assets</b>	34,482.55
<b>Total Current Assets</b>	375,695.54
<b>TOTAL ASSETS</b>	<b>375,695.54</b>
<b>LIABILITIES &amp; EQUITY</b>	
<b>Liabilities</b>	
<b>Current Liabilities</b>	
Accounts Payable	8,005.77
<b>Other Current Liabilities</b>	
3015 · Accrued Expense	5,636.89
3020 · Insurance Loan Payable	22,185.38
3031 · Deferred Assessments	19,250.00
<b>Total Other Current Liabilities</b>	47,072.27
<b>Total Current Liabilities</b>	55,078.04
<b>Long Term Liabilities</b>	
3410 · Special Assessment	118,800.00
3500 · Reserve Fund	98,563.17
<b>Total Long Term Liabilities</b>	217,363.17
<b>Total Liabilities</b>	272,441.21
<b>Equity</b>	
3990 · Operating Fund Balance	102,852.67
3993 · Prior Year Adjustment	2,400.00
Net Income	(1,998.34)
<b>Total Equity</b>	103,254.33
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b>375,695.54</b>

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

August 2020

	Aug 20	Budget	\$ Over Budget	Jan - Aug 20	YTD Budget	\$ Over Budget	Annual Budget
<b>Income</b>							
5010 · Assessments	16,962.00	16,961.08	0.92	135,696.00	135,688.67	7.33	203,533.00
5030 · Sales & Lease Fees	0.00	0.00	0.00	500.00	0.00	500.00	0.00
5045 · Late Fee Income	103.25	0.00	103.25	103.25	0.00	103.25	0.00
5050 · Interest	32.20	0.00	32.20	559.62	0.00	559.62	0.00
5065 · Reserve Income	2,288.00	2,287.92	0.08	18,304.00	18,303.33	0.67	27,455.00
<b>Total Income</b>	<b>19,385.45</b>	<b>19,249.00</b>	<b>136.45</b>	<b>155,162.87</b>	<b>153,992.00</b>	<b>1,170.87</b>	<b>230,988.00</b>
<b>Expense</b>							
<b>7000 · Disbursements</b>							
<b>7100 · Grounds</b>							
7110 · Contracted Lawn Service	1,361.00	1,191.67	169.33	10,871.26	9,533.33	1,337.93	14,300.00
7135 · Misc. Materials	0.00	375.00	(375.00)	5,742.98	3,000.00	2,742.98	4,500.00
7140 · Tree Trimming/Removals	0.00	375.00	(375.00)	350.00	3,000.00	(2,650.00)	4,500.00
7155 · Sprinkler Repairs	131.93	166.67	(34.74)	900.42	1,333.33	(432.91)	2,000.00
<b>Total 7100 · Grounds</b>	<b>1,492.93</b>	<b>2,108.34</b>	<b>(615.41)</b>	<b>17,864.66</b>	<b>16,866.66</b>	<b>998.00</b>	<b>25,300.00</b>
<b>7200 · Building Maintenance</b>							
7210 · Repairs & Maintenance	5,822.61	1,500.00	4,322.61	22,046.92	12,000.00	10,046.92	18,000.00
7220 · Pest Control/Sentricon System	0.00	150.00	(150.00)	0.00	1,200.00	(1,200.00)	1,800.00
7240 · Fire Extinguishers	0.00	50.00	(50.00)	402.32	400.00	2.32	600.00
<b>Total 7200 · Building Maintenance</b>	<b>5,822.61</b>	<b>1,700.00</b>	<b>4,122.61</b>	<b>22,449.24</b>	<b>13,600.00</b>	<b>8,849.24</b>	<b>20,400.00</b>
<b>7300 · Swimming Pool</b>							
7310 · Pool Contract	102.86	102.92	(0.06)	822.88	823.33	(0.45)	1,235.00
7320 · Pool Equip Repairs	0.00	166.67	(166.67)	633.85	1,333.33	(699.48)	2,000.00
7325 · Pool Permit	0.00	20.83	(20.83)	160.72	166.67	(5.95)	250.00
7410 · Pool Water	97.25	83.33	13.92	773.66	666.67	106.99	1,000.00
7420 · Pool Electric	249.64	375.00	(125.36)	2,297.89	3,000.00	(702.11)	4,500.00
7450 · Pool Janitorial Service	75.00	75.00	0.00	600.00	600.00	0.00	900.00
<b>Total 7300 · Swimming Pool</b>	<b>524.75</b>	<b>823.75</b>	<b>(299.00)</b>	<b>5,289.00</b>	<b>6,590.00</b>	<b>(1,301.00)</b>	<b>9,885.00</b>
<b>7500 · Utilities</b>							
7510 · Water/Sewer	1,237.11	1,666.67	(429.56)	12,664.01	13,333.33	(669.32)	20,000.00
7520 · Electric	50.44	125.00	(74.56)	404.03	1,000.00	(595.97)	1,500.00
7530 · Cable TV	1,707.67	1,833.33	(125.66)	14,601.86	14,666.67	(64.81)	22,000.00
<b>Total 7500 · Utilities</b>	<b>2,995.22</b>	<b>3,625.00</b>	<b>(629.78)</b>	<b>27,669.90</b>	<b>29,000.00</b>	<b>(1,330.10)</b>	<b>43,500.00</b>
<b>7800 · Administration</b>							
7810 · Insurance - Property	3,162.49	3,333.33	(170.84)	22,505.37	26,666.67	(4,161.30)	40,000.00
7812 · Insurance - Flood	1,424.84	1,270.83	154.01	11,764.46	10,166.67	1,597.79	15,250.00
7820 · Legal/Professional	0.00	104.17	(104.17)	0.00	833.33	(833.33)	1,250.00
7825 · Accounting Services	0.00	62.50	(62.50)	0.00	500.00	(500.00)	750.00
7830 · Division Fees	0.00	8.33	(8.33)	132.00	66.67	65.33	100.00
7835 · Fees, Dues, License	190.00	8.33	181.67	271.25	66.67	204.58	100.00
7870 · Management Fee	700.00	550.00	150.00	5,850.00	4,400.00	1,450.00	6,600.00
7874 · Online Services Portal	0.00	25.00	(25.00)	75.00	200.00	(125.00)	300.00
7875 · Master Assn. Fees	2,904.00	2,904.00	0.00	23,232.00	23,232.00	0.00	34,848.00
7880 · Copies/Printing/Supplies	327.92	83.33	244.59	1,666.48	666.67	999.81	1,000.00
7882 · Postage	8.50	62.50	(54.00)	87.85	500.00	(412.15)	750.00
7890 · Contingencies	0.00	291.67	(291.67)	0.00	2,333.33	(2,333.33)	3,500.00
<b>Total 7800 · Administration</b>	<b>8,717.75</b>	<b>8,703.99</b>	<b>13.76</b>	<b>65,584.41</b>	<b>69,632.01</b>	<b>(4,047.60)</b>	<b>104,448.00</b>
<b>Total 7000 · Disbursements</b>	<b>19,553.26</b>	<b>16,961.08</b>	<b>2,592.18</b>	<b>138,857.21</b>	<b>135,688.67</b>	<b>3,168.54</b>	<b>203,533.00</b>
<b>7990 · Transfer to Reserves</b>							
7991 · Infrastructure	830.75	830.58	0.17	6,646.00	6,644.67	1.33	9,967.00
7992 · Painting	527.00	527.00	0.00	4,216.00	4,216.00	0.00	6,324.00
7993 · Pool	98.00	98.00	0.00	784.00	784.00	0.00	1,176.00
7995 · Roofs	832.25	832.33	(0.08)	6,658.00	6,658.67	(0.67)	9,988.00
<b>Total 7990 · Transfer to Reserves</b>	<b>2,288.00</b>	<b>2,287.91</b>	<b>0.09</b>	<b>18,304.00</b>	<b>18,303.34</b>	<b>0.66</b>	<b>27,455.00</b>
<b>Total Expense</b>	<b>21,841.26</b>	<b>19,248.99</b>	<b>2,592.27</b>	<b>157,161.21</b>	<b>153,992.01</b>	<b>3,169.20</b>	<b>230,988.00</b>
<b>Net Income</b>	<b>(2,455.81)</b>	<b>0.01</b>	<b>(2,455.82)</b>	<b>(1,998.34)</b>	<b>(0.01)</b>	<b>(1,998.33)</b>	<b>0.00</b>

**SHORELINE TERRACES I ASSOCIATION, INC.**  
**Reserve Balances**  
**August 31, 2020**

	Balance 1/1/20	YTD Contribution	YTD Allocation	YTD Expense	YTD Interest	Current Balance
<b>3805 Infrastructure</b>	\$ 3,812.53	6,646.00				10,458.53
<b>3610 Painting</b>	30,652.08	4,216.00				34,868.08
<b>3620 Pool</b>	3,129.86	784.00		(5,052.64)		(1,138.78)
<b>3630 Roads</b>	27,347.02	-		(2,080.48)		25,266.54
<b>3640 Roofs</b>	20,409.91	6,658.00				27,067.91
<b>3890 Interest</b>	1,392.64	-			648.25	2,040.89
<b>Total Reserves</b>	<b>\$ 86,744.04</b>	<b>18,304.00</b>	<b>-</b>	<b>(7,133.12)</b>	<b>648.25</b>	<b>98,563.17</b>

**Expense Details**

<b>3620 Pool</b>	
2/3/20 Symbiont Service - 2 new heaters	\$ 2,887.22
2/20/20 Symbiont Service - 2 new heaters balance	\$ 2,165.42
<b>Total</b>	<b>\$ 5,052.64</b>

**3630 Roads**

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

**Allocation Details**

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