

**SHORELINE TERRACES I ASSOCIATION, INC.**  
**FINANCIAL REPORTS**  
**September 30, 2020**

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STATEMENT OF ASSETS, LIABILITIES & FUND BALANCE

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

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

	Sep 30, 20
<b>ASSETS</b>	
<b>Current Assets</b>	
<b>Checking/Savings</b>	
<b>1010 · Operating Accounts</b>	
1011 · Centennial Bk Oper*8856	195,643.54
1014 · Cent CD3694 12/11/20 2.27%	39,468.04
<b>Total 1010 · Operating Accounts</b>	235,111.58
<b>1020 · Reserve Accounts</b>	
1021 · Centennial Bk Res MM*8864	49,376.87
1022 · Cent CD3700 12/11/20 2.27%	10,285.09
1024 · Cent CD3701 12/11/20 2.27%	10,285.09
1025 · Cent CD3702 12/11/20 2.27%	10,285.09
1026 · Cent CD3703 12/11/20 2.27%	10,285.09
1027 · Cent CD3705 12/11/20 .55%	10,588.81
<b>Total 1020 · Reserve Accounts</b>	101,106.04
<b>Total Checking/Savings</b>	336,217.62
<b>Accounts Receivable</b>	
1040 · Assessment Receivable	(12,228.36)
<b>Total Accounts Receivable</b>	(12,228.36)
<b>Other Current Assets</b>	
1050 · Prepaid Insurance	25,299.97
1052 · Prepaid Flood Insurance	2,456.90
1210 · Utility Deposits	337.10
<b>Total Other Current Assets</b>	28,093.97
<b>Total Current Assets</b>	352,083.23
<b>TOTAL ASSETS</b>	<b>352,083.23</b>
<b>LIABILITIES &amp; EQUITY</b>	
<b>Liabilities</b>	
<b>Current Liabilities</b>	
Accounts Payable	2,214.01
<b>Other Current Liabilities</b>	
3015 · Accrued Expense	5,636.89
3020 · Insurance Loan Payable	19,016.04
<b>Total Other Current Liabilities</b>	24,652.93
<b>Total Current Liabilities</b>	26,866.94
<b>Long Term Liabilities</b>	
3410 · Special Assessment	118,800.00
3500 · Reserve Fund	101,106.04
<b>Total Long Term Liabilities</b>	219,906.04
<b>Total Liabilities</b>	246,772.98
<b>Equity</b>	
3990 · Operating Fund Balance	102,852.67
3993 · Prior Year Adjustment	2,400.00
Net Income	57.58
<b>Total Equity</b>	105,310.25
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b>352,083.23</b>

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

September 2020

	Sep 20	Budget	\$ Over Budget	Jan - Sep 20	YTD Budget	\$ Over Budget	Annual Budget
<b>Income</b>							
5010 · Assessments	16,962.00	16,961.08	0.92	152,658.00	152,649.75	8.25	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	0.00	0.00	0.00	103.25	0.00	103.25	0.00
5050 · Interest	254.18	0.00	254.18	813.80	0.00	813.80	0.00
5065 · Reserve Income	2,288.00	2,287.92	0.08	20,592.00	20,591.25	0.75	27,455.00
<b>Total Income</b>	<b>19,504.18</b>	<b>19,249.00</b>	<b>255.18</b>	<b>174,667.05</b>	<b>173,241.00</b>	<b>1,426.05</b>	<b>230,988.00</b>
<b>Expense</b>							
7000 · Disbursements							
7100 · Grounds							
7110 · Contracted Lawn Service	1,361.00	1,191.67	169.33	12,232.26	10,725.00	1,507.26	14,300.00
7135 · Misc. Materials	0.00	375.00	(375.00)	5,742.98	3,375.00	2,367.98	4,500.00
7140 · Tree Trimming/Removals	1,038.50	375.00	663.50	1,388.50	3,375.00	(1,986.50)	4,500.00
7155 · Sprinkler Repairs	48.21	166.67	(118.46)	948.63	1,500.00	(551.37)	2,000.00
<b>Total 7100 · Grounds</b>	<b>2,447.71</b>	<b>2,108.34</b>	<b>339.37</b>	<b>20,312.37</b>	<b>18,975.00</b>	<b>1,337.37</b>	<b>25,300.00</b>
7200 · Building Maintenance							
7210 · Repairs & Maintenance	344.86	1,500.00	(1,155.14)	22,391.78	13,500.00	8,891.78	18,000.00
7220 · Pest Control/Sentricon Sy...	0.00	150.00	(150.00)	0.00	1,350.00	(1,350.00)	1,800.00
7240 · Fire Extinguishers	0.00	50.00	(50.00)	402.32	450.00	(47.68)	600.00
<b>Total 7200 · Building Maintenance</b>	<b>344.86</b>	<b>1,700.00</b>	<b>(1,355.14)</b>	<b>22,794.10</b>	<b>15,300.00</b>	<b>7,494.10</b>	<b>20,400.00</b>
7300 · Swimming Pool							
7310 · Pool Contract	102.86	102.92	(0.06)	925.74	926.25	(0.51)	1,235.00
7320 · Pool Equip Repairs	34.95	166.67	(131.72)	668.80	1,500.00	(831.20)	2,000.00
7325 · Pool Permit	0.00	20.83	(20.83)	160.72	187.50	(26.78)	250.00
7410 · Pool Water	112.38	83.33	29.05	886.04	750.00	136.04	1,000.00
7420 · Pool Electric	236.36	375.00	(138.64)	2,534.25	3,375.00	(840.75)	4,500.00
7450 · Pool Janitorial Service	75.00	75.00	0.00	675.00	675.00	0.00	900.00
<b>Total 7300 · Swimming Pool</b>	<b>561.55</b>	<b>823.75</b>	<b>(262.20)</b>	<b>5,850.55</b>	<b>7,413.75</b>	<b>(1,563.20)</b>	<b>9,885.00</b>
7500 · Utilities							
7510 · Water/Sewer	1,409.83	1,666.67	(256.84)	14,073.84	15,000.00	(926.16)	20,000.00
7520 · Electric	41.33	125.00	(83.67)	445.36	1,125.00	(679.64)	1,500.00
7530 · Cable TV	1,862.25	1,833.33	28.92	16,464.11	16,500.00	(35.89)	22,000.00
<b>Total 7500 · Utilities</b>	<b>3,313.41</b>	<b>3,625.00</b>	<b>(311.59)</b>	<b>30,983.31</b>	<b>32,625.00</b>	<b>(1,641.69)</b>	<b>43,500.00</b>
7800 · Administration							
7810 · Insurance - Property	3,162.49	3,333.33	(170.84)	25,667.86	30,000.00	(4,332.14)	40,000.00
7812 · Insurance - Flood	1,424.84	1,270.83	154.01	13,189.30	11,437.50	1,751.80	15,250.00
7820 · Legal/Professional	0.00	104.17	(104.17)	0.00	937.50	(937.50)	1,250.00
7825 · Accounting Services	190.00	62.50	127.50	190.00	562.50	(372.50)	750.00
7830 · Division Fees	0.00	8.33	(8.33)	132.00	75.00	57.00	100.00
7835 · Fees, Dues, License	(190.00)	8.33	(198.33)	81.25	75.00	6.25	100.00
7870 · Management Fee	700.00	550.00	150.00	6,550.00	4,950.00	1,600.00	6,600.00
7874 · Online Services Portal	0.00	25.00	(25.00)	75.00	225.00	(150.00)	300.00
7875 · Master Assn. Fees	2,904.00	2,904.00	0.00	26,136.00	26,136.00	0.00	34,848.00
7880 · Copies/Printing/Supplies	295.90	83.33	212.57	1,962.38	750.00	1,212.38	1,000.00
7882 · Postage	5.50	62.50	(57.00)	93.35	562.50	(469.15)	750.00
7890 · Contingencies	0.00	291.67	(291.67)	0.00	2,625.00	(2,625.00)	3,500.00
<b>Total 7800 · Administration</b>	<b>8,492.73</b>	<b>8,703.99</b>	<b>(211.26)</b>	<b>74,077.14</b>	<b>78,336.00</b>	<b>(4,258.86)</b>	<b>104,448.00</b>
<b>Total 7000 · Disbursements</b>	<b>15,160.26</b>	<b>16,961.08</b>	<b>(1,800.82)</b>	<b>154,017.47</b>	<b>152,649.75</b>	<b>1,367.72</b>	<b>203,533.00</b>
7900 · Transfer to Reserves							
7991 · Infrastructure	830.75	830.58	0.17	7,476.75	7,475.25	1.50	9,967.00
7992 · Painting	527.00	527.00	0.00	4,743.00	4,743.00	0.00	6,324.00
7993 · Pool	98.00	98.00	0.00	882.00	882.00	0.00	1,176.00
7995 · Roofs	832.25	832.33	(0.08)	7,490.25	7,491.00	(0.75)	9,988.00
<b>Total 7900 · Transfer to Reserves</b>	<b>2,288.00</b>	<b>2,287.91</b>	<b>0.09</b>	<b>20,592.00</b>	<b>20,591.25</b>	<b>0.75</b>	<b>27,455.00</b>
<b>Total Expense</b>	<b>17,448.26</b>	<b>19,248.99</b>	<b>(1,800.73)</b>	<b>174,609.47</b>	<b>173,241.00</b>	<b>1,368.47</b>	<b>230,988.00</b>
<b>Net Income</b>	<b>2,055.92</b>	<b>0.01</b>	<b>2,055.91</b>	<b>57.58</b>	<b>0.00</b>	<b>57.58</b>	<b>0.00</b>

**SHORELINE TERRACES I ASSOCIATION, INC.**  
**Reserve Balances**  
**September 30, 2020**

	Balance 1/1/20	YTD Contribution	YTD Allocation	YTD Expense	YTD Interest	Current Balance
<b>3805 Infrastructure</b>	\$ 3,812.53	7,476.75				11,289.28
<b>3610 Painting</b>	30,652.08	4,743.00				35,395.08
<b>3620 Pool</b>	3,129.86	882.00		(5,052.64)		(1,040.78)
<b>3630 Roads</b>	27,347.02	-		(2,080.48)		25,266.54
<b>3640 Roofs</b>	20,409.91	7,490.25				27,900.16
<b>3890 Interest</b>	1,392.64	-			903.12	2,295.76
<b>Total Reserves</b>	<b>\$ 86,744.04</b>	<b>20,592.00</b>	<b>-</b>	<b>(7,133.12)</b>	<b>903.12</b>	<b>101,106.04</b>

**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
<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**