

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

	Oct 31, 20
ASSETS	
Current Assets	
Checking/Savings	
1010 · Operating Accounts	
1011 · Centennial Bk Oper*8856	175,775.09
1014 · Cent CD3694 12/11/20 2.27%	39,468.04
Total 1010 · Operating Accounts	215,243.13
1020 · Reserve Accounts	
1021 · Centennial Bk Res MM*8864	51,674.65
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
Total 1020 · Reserve Accounts	103,403.82
Total Checking/Savings	318,646.95
Accounts Receivable	
1040 · Assessment Receivable	5,772.74
Total Accounts Receivable	5,772.74
Other Current Assets	
1050 · Prepaid Insurance	22,137.48
1052 · Prepaid Flood Insurance	14,925.17
1210 · Utility Deposits	337.10
Total Other Current Assets	37,399.75
Total Current Assets	361,819.44
TOTAL ASSETS	361,819.44
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	1,504.31
Other Current Liabilities	
3015 · Accrued Expense	6,997.89
3020 · Insurance Loan Payable	15,846.70
3031 · Deferred Assessments	38,500.00
Total Other Current Liabilities	61,344.59
Total Current Liabilities	62,848.90
Long Term Liabilities	
3410 · Special Assessment	88,330.00
3500 · Reserve Fund	103,403.82
Total Long Term Liabilities	191,733.82
Total Liabilities	254,582.72
Equity	
3990 · Operating Fund Balance	102,852.67
3993 · Prior Year Adjustment	2,400.00
Net Income	1,984.05
Total Equity	107,236.72
TOTAL LIABILITIES & EQUITY	361,819.44

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

October 2020

	Oct 20	Budget	\$ Over Budget	Jan - Oct 20	YTD Budget	\$ Over Budget	Annual Budget
Income							
5010 · Assessments	16,962.00	16,961.09	0.91	169,620.00	169,610.84	9.16	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	35.61	0.00	35.61	849.41	0.00	849.41	0.00
5065 · Reserve Income	2,288.00	2,287.91	0.09	22,880.00	22,879.16	0.84	27,455.00
Total Income	19,285.61	19,249.00	36.61	193,952.66	192,490.00	1,462.66	230,988.00
Expense							
7000 · Disbursements							
7100 · Grounds							
7110 · Contracted Lawn Service	1,361.00	1,191.66	169.34	13,593.26	11,916.66	1,676.60	14,300.00
7135 · Misc. Materials	0.00	375.00	(375.00)	5,742.98	3,750.00	1,992.98	4,500.00
7140 · Tree Trimming/Removals	0.00	375.00	(375.00)	1,388.50	3,750.00	(2,361.50)	4,500.00
7155 · Sprinkler Repairs	899.66	166.66	733.00	1,848.29	1,666.66	181.63	2,000.00
Total 7100 · Grounds	2,260.66	2,108.32	152.34	22,573.03	21,083.32	1,489.71	25,300.00
7200 · Building Maintenance							
7210 · Repairs & Maintenance	315.00	1,500.00	(1,185.00)	22,706.78	15,000.00	7,706.78	18,000.00
7220 · Pest Control/Sentricon System	0.00	150.00	(150.00)	0.00	1,500.00	(1,500.00)	1,800.00
7240 · Fire Extinguishers	0.00	50.00	(50.00)	402.32	500.00	(97.68)	600.00
Total 7200 · Building Maintenance	315.00	1,700.00	(1,385.00)	23,109.10	17,000.00	6,109.10	20,400.00
7300 · Swimming Pool							
7310 · Pool Contract	102.86	102.91	(0.05)	1,028.60	1,029.16	(0.56)	1,235.00
7320 · Pool Equip Repairs	31.22	166.66	(135.44)	700.02	1,666.66	(966.64)	2,000.00
7325 · Pool Permit	0.00	20.84	(20.84)	160.72	208.34	(47.62)	250.00
7410 · Pool Water	110.20	83.34	26.86	996.24	833.34	162.90	1,000.00
7420 · Pool Electric	265.67	375.00	(109.33)	2,799.92	3,750.00	(950.08)	4,500.00
7450 · Pool Janitorial Service	75.00	75.00	0.00	750.00	750.00	0.00	900.00
Total 7300 · Swimming Pool	584.95	823.75	(238.80)	6,435.50	8,237.50	(1,802.00)	9,885.00
7500 · Utilities							
7510 · Water/Sewer	1,540.08	1,666.66	(126.58)	15,613.92	16,666.66	(1,052.74)	20,000.00
7520 · Electric	39.29	125.00	(85.71)	484.65	1,250.00	(765.35)	1,500.00
7530 · Cable TV	1,862.25	1,833.34	28.91	18,326.36	18,333.34	(6.98)	22,000.00
Total 7500 · Utilities	3,441.62	3,625.00	(183.38)	34,424.93	36,250.00	(1,825.07)	43,500.00
7800 · Administration							
7810 · Insurance - Property	3,162.49	3,333.34	(170.85)	28,830.35	33,333.34	(4,502.99)	40,000.00
7812 · Insurance - Flood	1,487.73	1,270.84	216.89	14,677.03	12,708.34	1,968.69	15,250.00
7820 · Legal/Professional	0.00	104.16	(104.16)	0.00	1,041.66	(1,041.66)	1,250.00
7825 · Accounting Services	0.00	62.50	(62.50)	190.00	625.00	(435.00)	750.00
7830 · Division Fees	0.00	8.34	(8.34)	132.00	83.34	48.66	100.00
7835 · Fees, Dues, License	0.00	8.34	(8.34)	81.25	83.34	(2.09)	100.00
7870 · Management Fee	700.00	550.00	150.00	7,250.00	5,500.00	1,750.00	6,600.00
7874 · Online Services Portal	0.00	25.00	(25.00)	75.00	250.00	(175.00)	300.00
7875 · Master Assn. Fees	2,904.00	2,904.00	0.00	29,040.00	29,040.00	0.00	34,848.00
7880 · Copies/Printing/Supplies	179.44	83.34	96.10	2,141.82	833.34	1,308.48	1,000.00
7882 · Postage	35.25	62.50	(27.25)	128.60	625.00	(496.40)	750.00
7890 · Contingencies	0.00	291.66	(291.66)	0.00	2,916.66	(2,916.66)	3,500.00
Total 7800 · Administration	8,468.91	8,704.02	(235.11)	82,546.05	87,040.02	(4,493.97)	104,448.00
Total 7000 · Disbursements	15,071.14	16,961.09	(1,889.95)	169,088.61	169,610.84	(522.23)	203,533.00
7990 · Transfer to Reserves							
7991 · Infrastructure	830.75	830.59	0.16	8,307.50	8,305.84	1.66	9,967.00
7992 · Painting	527.00	527.00	0.00	5,270.00	5,270.00	0.00	6,324.00
7993 · Pool	98.00	98.00	0.00	980.00	980.00	0.00	1,176.00
7995 · Roofs	832.25	832.34	(0.09)	8,322.50	8,323.34	(0.84)	9,988.00
Total 7990 · Transfer to Reserves	2,288.00	2,287.93	0.07	22,880.00	22,879.18	0.82	27,455.00
Total Expense	17,359.14	19,249.02	(1,889.88)	191,968.61	192,490.02	(521.41)	230,988.00
Net Income	1,926.47	(0.02)	1,926.49	1,984.05	(0.02)	1,984.07	0.00

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

	Balance 1/1/20	YTD Contribution	YTD Allocation	YTD Expense	YTD Interest	Current Balance
3805 Infrastructure	\$ 3,812.53	8,307.50				12,120.03
3610 Painting	30,652.08	5,270.00				35,922.08
3620 Pool	3,129.86	980.00		(5,052.64)		(942.78)
3630 Roads	27,347.02	-		(2,080.48)		25,266.54
3640 Roofs	20,409.91	8,322.50				28,732.41
3890 Interest	1,392.64	-			912.90	2,305.54
Total Reserves	\$ 86,744.04	22,880.00	-	(7,133.12)	912.90	103,403.82

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