

SHORELINE TERRACES I ASSOCIATION, INC.
FINANCIAL REPORTS
November 30, 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 November 30, 2020

	Nov 30, 20
ASSETS	
Current Assets	
Checking/Savings	
1010 · Operating Accounts	
1011 · Centennial Bk Oper*8856	164,847.48
1014 · Cent CD3694 12/11/20 2.27%	39,468.04
Total 1010 · Operating Accounts	204,315.52
1020 · Reserve Accounts	
1021 · Centennial Bk Res MM*8864	53,973.47
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	105,702.64
Total Checking/Savings	310,018.16
Accounts Receivable	
1040 · Assessment Receivable	(2,580.14)
Total Accounts Receivable	(2,580.14)
Other Current Assets	
1050 · Prepaid Insurance	18,974.98
1052 · Prepaid Flood Insurance	13,374.50
1210 · Utility Deposits	337.10
1499 · Undeposited Funds	1,750.00
Total Other Current Assets	34,436.58
Total Current Assets	341,874.60
TOTAL ASSETS	341,874.60
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
3010 · Accounts Payable	1,024.34
Total Accounts Payable	1,024.34
Other Current Liabilities	
3015 · Accrued Expense	5,636.89
3020 · Insurance Loan Payable	12,677.36
3031 · Deferred Assessments	19,250.00
Total Other Current Liabilities	37,564.25
Total Current Liabilities	38,588.59
Long Term Liabilities	
3410 · Special Assessment	88,330.00
3500 · Reserve Fund	105,702.64
Total Long Term Liabilities	194,032.64
Total Liabilities	232,621.23
Equity	
3990 · Operating Fund Balance	102,852.67
3993 · Prior Year Adjustment	2,400.00
Net Income	4,000.70
Total Equity	109,253.37
TOTAL LIABILITIES & EQUITY	341,874.60

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

November 2020

	Nov 20	Budget	\$ Over Budget	Jan - Nov 20	YTD Budget	\$ Over Budget	Annual Budget
Income							
5010 · Assessments	16,962.00	16,961.08	0.92	186,582.00	186,571.92	10.08	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	78.75	0.00	78.75	182.00	0.00	182.00	0.00
5050 · Interest	29.09	0.00	29.09	878.50	0.00	878.50	0.00
5065 · Reserve Income	2,288.00	2,287.92	0.08	25,168.00	25,167.08	0.92	27,455.00
Total Income	19,357.84	19,249.00	108.84	213,310.50	211,739.00	1,571.50	230,988.00
Expense							
7000 · Disbursements							
7100 · Grounds							
7110 · Contracted Lawn Service	1,361.00	1,191.67	169.33	14,954.26	13,108.33	1,845.93	14,300.00
7135 · Misc. Materials	0.00	375.00	(375.00)	5,742.98	4,125.00	1,617.98	4,500.00
7140 · Tree Trimming/Removals	0.00	375.00	(375.00)	1,388.50	4,125.00	(2,736.50)	4,500.00
7155 · Sprinkler Repairs	250.80	166.67	84.13	2,099.09	1,833.33	265.76	2,000.00
Total 7100 · Grounds	1,611.80	2,108.34	(496.54)	24,184.83	23,191.66	993.17	25,300.00
7200 · Building Maintenance							
7210 · Repairs & Maintenance	782.82	1,500.00	(717.18)	23,489.60	16,500.00	6,989.60	18,000.00
7220 · Pest Control/Sentricon System	0.00	150.00	(150.00)	0.00	1,650.00	(1,650.00)	1,800.00
7240 · Fire Extinguishers	0.00	50.00	(50.00)	402.32	550.00	(147.68)	600.00
Total 7200 · Building Maintenance	782.82	1,700.00	(917.18)	23,891.92	18,700.00	5,191.92	20,400.00
7300 · Swimming Pool							
7310 · Pool Contract	102.86	102.92	(0.06)	1,131.46	1,132.08	(0.62)	1,235.00
7320 · Pool Equip Repairs	81.03	166.67	(85.64)	781.05	1,833.33	(1,052.28)	2,000.00
7325 · Pool Permit	0.00	20.83	(20.83)	160.72	229.17	(68.45)	250.00
7410 · Pool Water	106.33	83.33	23.00	1,102.57	916.67	185.90	1,000.00
7420 · Pool Electric	320.38	375.00	(54.62)	3,120.30	4,125.00	(1,004.70)	4,500.00
7450 · Pool Janitorial Service	75.00	75.00	0.00	825.00	825.00	0.00	900.00
Total 7300 · Swimming Pool	685.60	823.75	(138.15)	7,121.10	9,061.25	(1,940.15)	9,885.00
7500 · Utilities							
7510 · Water/Sewer	1,530.86	1,666.67	(135.81)	17,144.78	18,333.33	(1,188.55)	20,000.00
7520 · Electric	43.64	125.00	(81.36)	528.29	1,375.00	(846.71)	1,500.00
7530 · Cable TV	1,862.25	1,833.33	28.92	20,188.61	20,166.67	21.94	22,000.00
Total 7500 · Utilities	3,436.75	3,625.00	(188.25)	37,861.68	39,875.00	(2,013.32)	43,500.00
7800 · Administration							
7810 · Insurance - Property	3,162.50	3,333.33	(170.83)	31,992.85	36,666.67	(4,673.82)	40,000.00
7812 · Insurance - Flood	1,550.67	1,270.83	279.84	16,227.70	13,979.17	2,248.53	15,250.00
7820 · Legal/Professional	50.00	104.17	(54.17)	50.00	1,145.83	(1,095.83)	1,250.00
7825 · Accounting Services	0.00	62.50	(62.50)	190.00	687.50	(497.50)	750.00
7830 · Division Fees	0.00	8.33	(8.33)	132.00	91.67	40.33	100.00
7835 · Fees, Dues, License	0.00	8.33	(8.33)	81.25	91.67	(10.42)	100.00
7870 · Management Fee	700.00	550.00	150.00	7,950.00	6,050.00	1,900.00	6,600.00
7874 · Online Services Portal	0.00	25.00	(25.00)	75.00	275.00	(200.00)	300.00
7875 · Master Assn. Fees	2,904.00	2,904.00	0.00	31,944.00	31,944.00	0.00	34,848.00
7880 · Copies/Printing/Supplies	163.55	83.33	80.22	2,305.37	916.67	1,388.70	1,000.00
7882 · Postage	5.50	62.50	(57.00)	134.10	687.50	(553.40)	750.00
7890 · Contingencies	0.00	291.67	(291.67)	0.00	3,208.33	(3,208.33)	3,500.00
Total 7800 · Administration	8,536.22	8,703.99	(167.77)	91,082.27	95,744.01	(4,661.74)	104,448.00
Total 7000 · Disbursements	15,053.19	16,961.08	(1,907.89)	184,141.80	186,571.92	(2,430.12)	203,533.00
7990 · Transfer to Reserves							
7991 · Infrastructure	830.75	830.58	0.17	9,138.25	9,136.42	1.83	9,967.00
7992 · Painting	527.00	527.00	0.00	5,797.00	5,797.00	0.00	6,324.00
7993 · Pool	98.00	98.00	0.00	1,078.00	1,078.00	0.00	1,176.00
7995 · Roofs	832.25	832.33	(0.08)	9,154.75	9,155.67	(0.92)	9,988.00
Total 7990 · Transfer to Reserves	2,288.00	2,287.91	0.09	25,168.00	25,167.09	0.91	27,455.00
Total Expense	17,341.19	19,248.99	(1,907.80)	209,309.80	211,739.01	(2,429.21)	230,988.00
Net Income	2,016.65	0.01	2,016.64	4,000.70	(0.01)	4,000.71	0.00

SHORELINE TERRACES I ASSOCIATION, INC.
Reserve Balances
November 30, 2020

	Balance 1/1/20	YTD Contribution	YTD Allocation	YTD Expense	YTD Interest	Current Balance
3805 Infrastructure	\$ 3,812.53	9,138.25				12,950.78
3610 Painting	30,652.08	5,797.00				36,449.08
3620 Pool	3,129.86	1,078.00		(5,052.64)		(844.78)
3630 Roads	27,347.02	-		(2,080.48)		25,266.54
3640 Roofs	20,409.91	9,154.75				29,564.66
3890 Interest	1,392.64	-			923.72	2,316.36
Total Reserves	\$ 86,744.04	25,168.00	-	(7,133.12)	923.72	105,702.64

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