

**SHORELINE TERRACES I ASSOCIATION, INC.**  
**YEAR-END FINANCIAL REPORTS**  
**FISCAL YEAR 2020**

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STATEMENT OF ASSETS, LIABILITIES & FUND BALANCE

REVENUES AND EXPENSE

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RESERVE BALANCES

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

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

	Dec 31, 20
<b>ASSETS</b>	
<b>Current Assets</b>	
<b>Checking/Savings</b>	
<b>1010 · Operating Accounts</b>	
1011 · Centennial Bk Oper*8856	81,785.08
1014 · Cent CD3694 06/11/22 .35%	39,688.83
<b>Total 1010 · Operating Accounts</b>	121,473.91
<b>1020 · Reserve Accounts</b>	
1021 · Centennial Bk Res MM*8864	56,273.17
1022 · Cent CD3700 06/11/22 .35%	10,342.63
1024 · Cent CD3701 06/11/22 .35%	10,342.63
1025 · Cent CD3702 06/11/22 .35%	10,342.63
1026 · Cent CD3703 06/11/22 .35%	10,342.63
1027 · Cent CD3705 06/11/21 .25%	10,603.29
<b>Total 1020 · Reserve Accounts</b>	108,246.98
<b>Total Checking/Savings</b>	229,720.89
<b>Accounts Receivable</b>	
1040 · Assessment Receivable	(20,247.30)
<b>Total Accounts Receivable</b>	(20,247.30)
<b>Other Current Assets</b>	
1050 · Prepaid Insurance	15,812.48
1052 · Prepaid Flood Insurance	11,823.83
1210 · Utility Deposits	337.10
<b>Total Other Current Assets</b>	27,973.41
<b>Total Current Assets</b>	237,447.00
<b>TOTAL ASSETS</b>	<b>237,447.00</b>
<b>LIABILITIES &amp; EQUITY</b>	
<b>Liabilities</b>	
<b>Current Liabilities</b>	
<b>Accounts Payable</b>	
3010 · Accounts Payable	3,849.48
<b>Total Accounts Payable</b>	3,849.48
<b>Other Current Liabilities</b>	
3015 · Accrued Expense	6,361.00
3020 · Insurance Loan Payable	9,508.02
<b>Total Other Current Liabilities</b>	15,869.02
<b>Total Current Liabilities</b>	19,718.50
<b>Long Term Liabilities</b>	
3500 · Reserve Fund	108,246.98
<b>Total Long Term Liabilities</b>	108,246.98
<b>Total Liabilities</b>	127,965.48
<b>Equity</b>	
3990 · Operating Fund Balance	102,852.67
3993 · Prior Year Adjustment	2,400.00
Net Income	4,228.85
<b>Total Equity</b>	109,481.52
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b>237,447.00</b>

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

December 2020

	Dec 20	Budget	\$ Over Budget	Jan - Dec 20	YTD Budget	\$ Over Budget	Annual Budget
<b>Income</b>							
5010 · Assessments	16,962.00	16,961.08	0.92	203,544.00	203,533.00	11.00	203,533.00
5030 · Sales & Lease Fees	0.00	0.00	0.00	500.00	0.00	500.00	0.00
5040 · Other	0.22	0.00	0.22	0.22	0.00	0.22	0.00
5045 · Late Fee Income	26.25	0.00	26.25	208.25	0.00	208.25	0.00
5050 · Interest	247.67	0.00	247.67	1,126.17	0.00	1,126.17	0.00
5065 · Reserve Income	2,288.00	2,287.92	0.08	27,456.00	27,455.00	1.00	27,455.00
<b>Total Income</b>	<b>19,524.14</b>	<b>19,249.00</b>	<b>275.14</b>	<b>232,834.64</b>	<b>230,988.00</b>	<b>1,846.64</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	16,315.26	14,300.00	2,015.26	14,300.00
7135 · Misc. Materials	0.00	375.00	(375.00)	5,742.98	4,500.00	1,242.98	4,500.00
7140 · Tree Trimming/Removals	2,599.00	375.00	2,224.00	3,987.50	4,500.00	(512.50)	4,500.00
7155 · Sprinkler Repairs	0.00	166.67	(166.67)	2,099.09	2,000.00	99.09	2,000.00
<b>Total 7100 · Grounds</b>	<b>3,960.00</b>	<b>2,108.34</b>	<b>1,851.66</b>	<b>28,144.83</b>	<b>25,300.00</b>	<b>2,844.83</b>	<b>25,300.00</b>
<b>7200 · Building Maintenance</b>							
7210 · Repairs & Maintenance	1,108.92	1,500.00	(391.08)	24,598.52	18,000.00	6,598.52	18,000.00
7220 · Pest Control/Sentricon System	0.00	150.00	(150.00)	0.00	1,800.00	(1,800.00)	1,800.00
7240 · Fire Extinguishers	0.00	50.00	(50.00)	402.32	600.00	(197.68)	600.00
<b>Total 7200 · Building Maintenance</b>	<b>1,108.92</b>	<b>1,700.00</b>	<b>(591.08)</b>	<b>25,000.84</b>	<b>20,400.00</b>	<b>4,600.84</b>	<b>20,400.00</b>
<b>7300 · Swimming Pool</b>							
7310 · Pool Contract	102.86	102.92	(0.06)	1,234.32	1,235.00	(0.68)	1,235.00
7320 · Pool Equip Repairs	127.55	166.67	(39.12)	908.60	2,000.00	(1,091.40)	2,000.00
7325 · Pool Permit	0.00	20.83	(20.83)	160.72	250.00	(89.28)	250.00
7410 · Pool Water	8.71	83.33	(74.62)	1,111.28	1,000.00	111.28	1,000.00
7420 · Pool Electric	(254.34)	375.00	(629.34)	2,865.96	4,500.00	(1,634.04)	4,500.00
7450 · Pool Janitorial Service	75.00	75.00	0.00	900.00	900.00	0.00	900.00
<b>Total 7300 · Swimming Pool</b>	<b>59.78</b>	<b>823.75</b>	<b>(763.97)</b>	<b>7,180.88</b>	<b>9,885.00</b>	<b>(2,704.12)</b>	<b>9,885.00</b>
<b>7500 · Utilities</b>							
7510 · Water/Sewer	1,597.75	1,666.67	(68.92)	18,742.53	20,000.00	(1,257.47)	20,000.00
7520 · Electric	(195.24)	125.00	(320.24)	333.05	1,500.00	(1,166.95)	1,500.00
7530 · Cable TV	1,862.25	1,833.33	28.92	22,050.86	22,000.00	50.86	22,000.00
<b>Total 7500 · Utilities</b>	<b>3,264.76</b>	<b>3,625.00</b>	<b>(360.24)</b>	<b>41,126.44</b>	<b>43,500.00</b>	<b>(2,373.56)</b>	<b>43,500.00</b>
<b>7800 · Administration</b>							
7810 · Insurance - Property	3,162.50	3,333.33	(170.83)	35,155.35	40,000.00	(4,844.65)	40,000.00
7812 · Insurance - Flood	1,550.67	1,270.83	279.84	17,778.37	15,250.00	2,528.37	15,250.00
7820 · Legal/Professional	0.00	104.17	(104.17)	50.00	1,250.00	(1,200.00)	1,250.00
7825 · Accounting Services	0.00	62.50	(62.50)	190.00	750.00	(560.00)	750.00
7830 · Division Fees	0.00	8.33	(8.33)	132.00	100.00	32.00	100.00
7835 · Fees, Dues, License	0.00	8.33	(8.33)	81.25	100.00	(18.75)	100.00
7870 · Management Fee	700.00	550.00	150.00	8,650.00	6,600.00	2,050.00	6,600.00
7874 · Online Services Portal	0.00	25.00	(25.00)	75.00	300.00	(225.00)	300.00
7875 · Master Assn. Fees	2,904.00	2,904.00	0.00	34,848.00	34,848.00	0.00	34,848.00
7880 · Copies/Printing/Supplies	293.36	83.33	210.03	2,598.73	1,000.00	1,598.73	1,000.00
7882 · Postage	4.00	62.50	(58.50)	138.10	750.00	(611.90)	750.00
7890 · Contingencies	0.00	291.67	(291.67)	0.00	3,500.00	(3,500.00)	3,500.00
<b>Total 7800 · Administration</b>	<b>8,614.53</b>	<b>8,703.99</b>	<b>(89.46)</b>	<b>99,696.80</b>	<b>104,448.00</b>	<b>(4,751.20)</b>	<b>104,448.00</b>
<b>Total 7000 · Disbursements</b>	<b>17,007.99</b>	<b>16,961.08</b>	<b>46.91</b>	<b>201,149.79</b>	<b>203,533.00</b>	<b>(2,383.21)</b>	<b>203,533.00</b>
<b>7990 · Transfer to Reserves</b>							
7991 · Infrastructure	830.75	830.58	0.17	9,969.00	9,967.00	2.00	9,967.00
7992 · Painting	527.00	527.00	0.00	6,324.00	6,324.00	0.00	6,324.00
7993 · Pool	98.00	98.00	0.00	1,176.00	1,176.00	0.00	1,176.00
7995 · Roofs	832.25	832.33	(0.08)	9,987.00	9,988.00	(1.00)	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>27,456.00</b>	<b>27,455.00</b>	<b>1.00</b>	<b>27,455.00</b>
<b>Total Expense</b>	<b>19,295.99</b>	<b>19,248.99</b>	<b>47.00</b>	<b>228,605.79</b>	<b>230,988.00</b>	<b>(2,382.21)</b>	<b>230,988.00</b>
<b>Net Income</b>	<b>228.15</b>	<b>0.01</b>	<b>228.14</b>	<b>4,228.85</b>	<b>0.00</b>	<b>4,228.85</b>	<b>0.00</b>

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

	<b>Balance 1/1/20</b>	<b>YTD Contribution</b>	<b>YTD Allocation</b>	<b>YTD Expense</b>	<b>YTD Interest</b>	<b>Current Balance</b>
<b>3805 Infrastructure</b>	\$ 3,812.53	9,969.00				13,781.53
<b>3610 Painting</b>	30,652.08	6,324.00				36,976.08
<b>3620 Pool</b>	3,129.86	1,176.00		(5,052.64)		(746.78)
<b>3630 Roads</b>	27,347.02	-		(2,080.48)		25,266.54
<b>3640 Roofs</b>	20,409.91	9,987.00				30,396.91
<b>3890 Interest</b>	1,392.64	-			1,180.06	2,572.70
<b>Total Reserves</b>	<b>\$ 86,744.04</b>	<b>27,456.00</b>	<b>-</b>	<b>(7,133.12)</b>	<b>1,180.06</b>	<b>108,246.98</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**