

SHORELINE TERRACES I ASSOCIATION, INC.
FINANCIAL REPORTS
January 31, 2021

TABLE OF CONTENTS:

STATEMENT OF ASSETS, LIABILITIES & FUND BALANCE

REVENUES AND EXPENSE

COMPARISON OF ACTUAL TO BUDGET

RESERVE BALANCES

Prepared By: Sunstate Association Management Group, Inc.

02/10/21

Shoreline Terraces I Association, Inc.
Statement of Assets, Liabilities, & Fund Balance
As of January 31, 2021

	Jan 31, 21
ASSETS	
Current Assets	
Checking/Savings	
1010 · Operating Accounts	
1011 · Centennial Bk Oper*8856	93,571.93
1014 · Cent CD3694 06/11/22 .35%	39,688.83
Total 1010 · Operating Accounts	133,260.76
1020 · Reserve Accounts	
1021 · Centennial Bk Res MM*8864	62,203.39
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
Total 1020 · Reserve Accounts	114,177.20
Total Checking/Savings	247,437.96
Accounts Receivable	(2,562.94)
Other Current Assets	
1050 · Prepaid Insurance	12,649.98
1052 · Prepaid Flood Insurance	10,273.16
1055 · Prepaid Expenses	338.16
1210 · Utility Deposits	337.10
Total Other Current Assets	23,598.40
Total Current Assets	268,473.42
TOTAL ASSETS	268,473.42
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	2,999.12
Other Current Liabilities	
3015 · Accrued Expense	6,361.00
3020 · Insurance Loan Payable	6,338.68
3031 · Deferred Assessments	34,554.34
Total Other Current Liabilities	47,254.02
Total Current Liabilities	50,253.14
Long Term Liabilities	
3500 · Reserve Fund	114,177.20
Total Long Term Liabilities	114,177.20
Total Liabilities	164,430.34
Equity	
3990 · Operating Fund Balance	109,481.52
Net Income	(5,438.44)
Total Equity	104,043.08
TOTAL LIABILITIES & EQUITY	268,473.42

Shoreline Terraces I Association, Inc.
Revenue & Expense Budget Performance
January 2021

	Jan 21	Budget	\$ Over Budget	Jan 21	YTD Budget	\$ Over Budget	Annual Budg...
Income							
5010 · Assessments	17,277.16	17,277.16	0.00	17,277.16	17,277.16	0.00	207,326.00
5030 · Sales & Lease Fees	100.00	0.00	100.00	100.00	0.00	100.00	0.00
5050 · Interest	21.30	0.00	21.30	21.30	0.00	21.30	0.00
5065 · Reserve Income	5,918.50	5,918.50	0.00	5,918.50	5,918.50	0.00	23,674.00
Total Income	23,316.96	23,195.66	121.30	23,316.96	23,195.66	121.30	231,000.00
Expense							
7000 · Disbursements							
7100 · Grounds							
7110 · Contracted Lawn Service	1,401.00	1,325.00	76.00	1,401.00	1,325.00	76.00	15,900.00
7135 · Misc. Materials	2,299.50	250.00	2,049.50	2,299.50	250.00	2,049.50	3,000.00
7140 · Tree Trimming/Removals	0.00	250.00	(250.00)	0.00	250.00	(250.00)	3,000.00
7155 · Sprinkler Repairs	131.01	191.66	(60.65)	131.01	191.66	(60.65)	2,300.00
Total 7100 · Grounds	3,831.51	2,016.66	1,814.85	3,831.51	2,016.66	1,814.85	24,200.00
7200 · Building Maintenance							
7210 · Repairs & Maintenance	5,440.38	1,666.66	3,773.72	5,440.38	1,666.66	3,773.72	20,000.00
7220 · Pest Control/Sentricon Sy...	0.00	150.00	(150.00)	0.00	150.00	(150.00)	1,800.00
7240 · Fire Extinguishers	0.00	41.66	(41.66)	0.00	41.66	(41.66)	500.00
Total 7200 · Building Maintenance	5,440.38	1,858.32	3,582.06	5,440.38	1,858.32	3,582.06	22,300.00
7300 · Swimming Pool							
7310 · Pool Contract	102.86	102.84	0.02	102.86	102.84	0.02	1,234.00
7320 · Pool Equip Repairs	426.18	125.00	301.18	426.18	125.00	301.18	1,500.00
7325 · Pool Permit	0.00	16.66	(16.66)	0.00	16.66	(16.66)	200.00
7410 · Pool Water	144.94	100.00	44.94	144.94	100.00	44.94	1,200.00
7420 · Pool Electric	448.09	291.66	156.43	448.09	291.66	156.43	3,500.00
7450 · Pool Janitorial Service	75.00	75.00	0.00	75.00	75.00	0.00	900.00
Total 7300 · Swimming Pool	1,197.07	711.16	485.91	1,197.07	711.16	485.91	8,534.00
7500 · Utilities							
7510 · Water/Sewer	1,689.07	1,666.66	22.41	1,689.07	1,666.66	22.41	20,000.00
7520 · Electric	44.57	83.34	(38.77)	44.57	83.34	(38.77)	1,000.00
7530 · Cable TV	1,955.61	1,833.34	122.27	1,955.61	1,833.34	122.27	22,000.00
Total 7500 · Utilities	3,689.25	3,583.34	105.91	3,689.25	3,583.34	105.91	43,000.00
7800 · Administration							
7810 · Insurance - Property	3,162.50	3,333.34	(170.84)	3,162.50	3,333.34	(170.84)	40,000.00
7812 · Insurance - Flood	1,550.67	1,541.66	9.01	1,550.67	1,541.66	9.01	18,500.00
7820 · Legal/Professional	0.00	83.34	(83.34)	0.00	83.34	(83.34)	1,000.00
7825 · Accounting Services	0.00	16.66	(16.66)	0.00	16.66	(16.66)	200.00
7830 · Division Fees	132.00	11.00	121.00	132.00	11.00	121.00	132.00
7835 · Fees, Dues, License	0.00	8.34	(8.34)	0.00	8.34	(8.34)	100.00
7870 · Management Fee	725.00	725.00	0.00	725.00	725.00	0.00	8,700.00
7875 · Master Assn. Fees	2,904.00	2,904.00	0.00	2,904.00	2,904.00	0.00	34,848.00
7880 · Copies/Printing/Supplies	162.48	208.34	(45.86)	162.48	208.34	(45.86)	2,500.00
7882 · Postage	42.04	41.66	0.38	42.04	41.66	0.38	500.00
7890 · Contingencies	0.00	234.34	(234.34)	0.00	234.34	(234.34)	2,812.00
Total 7800 · Administration	8,678.69	9,107.68	(428.99)	8,678.69	9,107.68	(428.99)	109,292.00
Total 7000 · Disbursements	22,836.90	17,277.16	5,559.74	22,836.90	17,277.16	5,559.74	207,326.00
7990 · Transfer to Reserves							
7992 · Painting	2,006.00	2,006.00	0.00	2,006.00	2,006.00	0.00	8,024.00
7993 · Pool	895.50	895.50	0.00	895.50	895.50	0.00	3,582.00
7994 · Roads	520.25	520.25	0.00	520.25	520.25	0.00	2,081.00
7995 · Roofs	2,496.75	2,496.75	0.00	2,496.75	2,496.75	0.00	9,987.00
Total 7990 · Transfer to Reserves	5,918.50	5,918.50	0.00	5,918.50	5,918.50	0.00	23,674.00
Total Expense	28,755.40	23,195.66	5,559.74	28,755.40	23,195.66	5,559.74	231,000.00
Net Income	(5,438.44)	0.00	(5,438.44)	(5,438.44)	0.00	(5,438.44)	0.00

SHORELINE TERRACES I ASSOCIATION, INC.
Reserve Balances
January 31, 2021

	Balance 1/1/21	YTD Contribution	YTD Allocation	YTD Expense	YTD Interest	Current Balance
3805 Infrastructure	\$ 13,781.53	-	-	-	-	13,781.53
3610 Painting	36,976.08	2,006.00	-	-	-	38,982.08
3620 Pool	(746.78)	895.50	-	-	-	148.72
3630 Roads	25,266.54	520.25	-	-	-	25,786.79
3640 Roofs	30,396.91	2,496.75	-	-	-	32,893.66
3890 Interest	2,572.70	-	-	-	11.72	2,584.42
Total Reserves	\$ 108,246.98	5,918.50	-	-	11.72	114,177.20

Expense Details

Allocation Details