

**SHORELINE TERRACES I ASSOCIATION, INC.**  
**FINANCIAL REPORTS**  
**February 28, 2021**

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

**Shoreline Terraces I Association, Inc.**  
**Statement of Assets, Liabilities, & Fund Balance**  
As of February 28, 2021

|                                       | Feb 28, 21        |
|---------------------------------------|-------------------|
| <b>ASSETS</b>                         |                   |
| Current Assets                        |                   |
| Checking/Savings                      |                   |
| 1010 · Operating Accounts             |                   |
| 1011 · Centennial Bk Oper*8856        | 71,777.68         |
| 1014 · Cent CD3694 06/11/22 .35%      | 39,688.83         |
| Total 1010 · Operating Accounts       | 111,466.51        |
| 1020 · Reserve Accounts               |                   |
| 1021 · Centennial Bk Res MM*8864      | 62,211.98         |
| 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         | 114,185.79        |
| Total Checking/Savings                | 225,652.30        |
| Accounts Receivable                   | (4,690.95)        |
| Other Current Assets                  |                   |
| 1050 · Prepaid Insurance              | 9,487.48          |
| 1052 · Prepaid Flood Insurance        | 13,593.50         |
| 1055 · Prepaid Expenses               | 338.16            |
| 1210 · Utility Deposits               | 337.10            |
| Total Other Current Assets            | 23,756.24         |
| Total Current Assets                  | 244,717.59        |
| <b>TOTAL ASSETS</b>                   | <b>244,717.59</b> |
| <b>LIABILITIES &amp; EQUITY</b>       |                   |
| Liabilities                           |                   |
| Current Liabilities                   |                   |
| Accounts Payable                      | (2,307.11)        |
| Other Current Liabilities             |                   |
| 3015 · Accrued Expense                | 6,361.00          |
| 3020 · Insurance Loan Payable         | 3,169.34          |
| 3031 · Deferred Assessments           | 17,277.17         |
| Total Other Current Liabilities       | 26,807.51         |
| Total Current Liabilities             | 24,500.40         |
| Long Term Liabilities                 |                   |
| 3500 · Reserve Fund                   | 114,185.79        |
| Total Long Term Liabilities           | 114,185.79        |
| Total Liabilities                     | 138,686.19        |
| Equity                                |                   |
| 3990 · Operating Fund Balance         | 109,481.52        |
| Net Income                            | (3,450.12)        |
| Total Equity                          | 106,031.40        |
| <b>TOTAL LIABILITIES &amp; EQUITY</b> | <b>244,717.59</b> |

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

|  | Feb 21           | Budget           | \$ Over Budget    | Jan - Feb 21      | YTD Budget       | \$ Over Budget    | Annual Budg...    |
|--|------------------|------------------|-------------------|-------------------|------------------|-------------------|-------------------|
| <b>Income</b>                            |                  |                  |                   |                   |                  |                   |                   |
| 5010 · Assessments                       | 17,277.17        | 17,277.17        | 0.00              | 34,554.33         | 34,554.33        | 0.00              | 207,326.00        |
| 5030 · Sales & Lease Fees                | 100.00           | 0.00             | 100.00            | 200.00            | 0.00             | 200.00            | 0.00              |
| 5050 · Interest                          | 10.70            | 0.00             | 10.70             | 32.00             | 0.00             | 32.00             | 0.00              |
| 5065 · Reserve Income                    | 0.00             | 0.00             | 0.00              | 5,918.50          | 5,918.50         | 0.00              | 23,674.00         |
| <b>Total Income</b>                      | <b>17,387.87</b> | <b>17,277.17</b> | <b>110.70</b>     | <b>40,704.83</b>  | <b>40,472.83</b> | <b>232.00</b>     | <b>231,000.00</b> |
| <b>Expense</b>                           |                  |                  |                   |                   |                  |                   |                   |
| <b>7000 · Disbursements</b>              |                  |                  |                   |                   |                  |                   |                   |
| <b>7100 · Grounds</b>                    |                  |                  |                   |                   |                  |                   |                   |
| 7110 · Contracted Lawn Service           | 1,401.00         | 1,325.00         | 76.00             | 2,802.00          | 2,650.00         | 152.00            | 15,900.00         |
| 7135 · Misc. Materials                   | 561.20           | 250.00           | 311.20            | 2,860.70          | 500.00           | 2,360.70          | 3,000.00          |
| 7140 · Tree Trimming/Removals            | 0.00             | 250.00           | (250.00)          | 0.00              | 500.00           | (500.00)          | 3,000.00          |
| 7155 · Sprinkler Repairs                 | (330.29)         | 191.67           | (521.96)          | (199.28)          | 383.33           | (582.61)          | 2,300.00          |
| <b>Total 7100 · Grounds</b>              | <b>1,631.91</b>  | <b>2,016.67</b>  | <b>(384.76)</b>   | <b>5,463.42</b>   | <b>4,033.33</b>  | <b>1,430.09</b>   | <b>24,200.00</b>  |
| <b>7200 · Building Maintenance</b>       |                  |                  |                   |                   |                  |                   |                   |
| 7210 · Repairs & Maintenance             | 490.26           | 1,666.67         | (1,176.41)        | 5,930.64          | 3,333.33         | 2,597.31          | 20,000.00         |
| 7220 · Pest Control/Sentricon Sy...      | 0.00             | 150.00           | (150.00)          | 0.00              | 300.00           | (300.00)          | 1,800.00          |
| 7240 · Fire Extinguishers                | 0.00             | 41.67            | (41.67)           | 0.00              | 83.33            | (83.33)           | 500.00            |
| <b>Total 7200 · Building Maintenance</b> | <b>490.26</b>    | <b>1,858.34</b>  | <b>(1,368.08)</b> | <b>5,930.64</b>   | <b>3,716.66</b>  | <b>2,213.98</b>   | <b>22,300.00</b>  |
| <b>7300 · Swimming Pool</b>              |                  |                  |                   |                   |                  |                   |                   |
| 7310 · Pool Contract                     | 102.86           | 102.83           | 0.03              | 205.72            | 205.67           | 0.05              | 1,234.00          |
| 7320 · Pool Equip Repairs                | 65.47            | 125.00           | (59.53)           | 491.65            | 250.00           | 241.65            | 1,500.00          |
| 7325 · Pool Permit                       | 0.00             | 16.67            | (16.67)           | 0.00              | 33.33            | (33.33)           | 200.00            |
| 7410 · Pool Water                        | 98.62            | 100.00           | (1.38)            | 243.56            | 200.00           | 43.56             | 1,200.00          |
| 7420 · Pool Electric                     | 419.02           | 291.67           | 127.35            | 867.11            | 583.33           | 283.78            | 3,500.00          |
| 7450 · Pool Janitorial Service           | 150.00           | 75.00            | 75.00             | 225.00            | 150.00           | 75.00             | 900.00            |
| <b>Total 7300 · Swimming Pool</b>        | <b>835.97</b>    | <b>711.17</b>    | <b>124.80</b>     | <b>2,033.04</b>   | <b>1,422.33</b>  | <b>610.71</b>     | <b>8,534.00</b>   |
| <b>7500 · Utilities</b>                  |                  |                  |                   |                   |                  |                   |                   |
| 7510 · Water/Sewer                       | 1,621.78         | 1,666.67         | (44.89)           | 3,310.85          | 3,333.33         | (22.48)           | 20,000.00         |
| 7520 · Electric                          | 49.99            | 83.33            | (33.34)           | 94.56             | 166.67           | (72.11)           | 1,000.00          |
| 7530 · Cable TV                          | 1,955.61         | 1,833.33         | 122.28            | 3,911.22          | 3,666.67         | 244.55            | 22,000.00         |
| <b>Total 7500 · Utilities</b>            | <b>3,627.38</b>  | <b>3,583.33</b>  | <b>44.05</b>      | <b>7,316.63</b>   | <b>7,166.67</b>  | <b>149.96</b>     | <b>43,000.00</b>  |
| <b>7800 · Administration</b>             |                  |                  |                   |                   |                  |                   |                   |
| 7810 · Insurance - Property              | 3,162.50         | 3,333.33         | (170.83)          | 6,325.00          | 6,666.67         | (341.67)          | 40,000.00         |
| 7812 · Insurance - Flood                 | 1,550.66         | 1,541.67         | 8.99              | 3,101.33          | 3,083.33         | 18.00             | 18,500.00         |
| 7820 · Legal/Professional                | 0.00             | 83.33            | (83.33)           | 0.00              | 166.67           | (166.67)          | 1,000.00          |
| 7825 · Accounting Services               | 200.00           | 16.67            | 183.33            | 200.00            | 33.33            | 166.67            | 200.00            |
| 7830 · Division Fees                     | 0.00             | 11.00            | (11.00)           | 132.00            | 22.00            | 110.00            | 132.00            |
| 7835 · Fees, Dues, License               | 0.00             | 8.33             | (8.33)            | 0.00              | 16.67            | (16.67)           | 100.00            |
| 7870 · Management Fee                    | 725.00           | 725.00           | 0.00              | 1,450.00          | 1,450.00         | 0.00              | 8,700.00          |
| 7875 · Master Assn. Fees                 | 2,904.00         | 2,904.00         | 0.00              | 5,808.00          | 5,808.00         | 0.00              | 34,848.00         |
| 7880 · Copies/Printing/Supplies          | 228.79           | 208.33           | 20.46             | 391.27            | 416.67           | (25.40)           | 2,500.00          |
| 7882 · Postage                           | 43.08            | 41.67            | 1.41              | 85.12             | 83.33            | 1.79              | 500.00            |
| 7890 · Contingencies                     | 0.00             | 234.33           | (234.33)          | 0.00              | 468.67           | (468.67)          | 2,812.00          |
| <b>Total 7800 · Administration</b>       | <b>8,814.03</b>  | <b>9,107.66</b>  | <b>(293.63)</b>   | <b>17,492.72</b>  | <b>18,215.34</b> | <b>(722.62)</b>   | <b>109,292.00</b> |
| <b>Total 7000 · Disbursements</b>        | <b>15,399.55</b> | <b>17,277.17</b> | <b>(1,877.62)</b> | <b>38,236.45</b>  | <b>34,554.33</b> | <b>3,682.12</b>   | <b>207,326.00</b> |
| <b>7990 · Transfer to Reserves</b>       |                  |                  |                   |                   |                  |                   |                   |
| 7992 · Painting                          | 0.00             | 0.00             | 0.00              | 2,006.00          | 2,006.00         | 0.00              | 8,024.00          |
| 7993 · Pool                              | 0.00             | 0.00             | 0.00              | 895.50            | 895.50           | 0.00              | 3,582.00          |
| 7994 · Roads                             | 0.00             | 0.00             | 0.00              | 520.25            | 520.25           | 0.00              | 2,081.00          |
| 7995 · Roofs                             | 0.00             | 0.00             | 0.00              | 2,496.75          | 2,496.75         | 0.00              | 9,987.00          |
| <b>Total 7990 · Transfer to Reserves</b> | <b>0.00</b>      | <b>0.00</b>      | <b>0.00</b>       | <b>5,918.50</b>   | <b>5,918.50</b>  | <b>0.00</b>       | <b>23,674.00</b>  |
| <b>Total Expense</b>                     | <b>15,399.55</b> | <b>17,277.17</b> | <b>(1,877.62)</b> | <b>44,154.95</b>  | <b>40,472.83</b> | <b>3,682.12</b>   | <b>231,000.00</b> |
| <b>Net Income</b>                        | <b>1,988.32</b>  | <b>0.00</b>      | <b>1,988.32</b>   | <b>(3,450.12)</b> | <b>0.00</b>      | <b>(3,450.12)</b> | <b>0.00</b>       |

**SHORELINE TERRACES I ASSOCIATION, INC.**  
**Reserve Balances**  
**February 28, 2021**

|                            | <b>Balance<br/>1/1/21</b> | <b>YTD<br/>Contribution</b> | <b>YTD<br/>Allocation</b> | <b>YTD<br/>Expense</b> | <b>YTD<br/>Interest</b> | <b>Current<br/>Balance</b> |
|----------------------------|---------------------------|-----------------------------|---------------------------|------------------------|-------------------------|----------------------------|
| <b>3805 Infrastructure</b> | \$ 13,781.53              | -                           | -                         | -                      | -                       | 13,781.53                  |
| <b>3610 Painting</b>       | 36,976.08                 | 2,006.00                    | -                         | -                      | -                       | 38,982.08                  |
| <b>3620 Pool</b>           | (746.78)                  | 895.50                      | -                         | -                      | -                       | 148.72                     |
| <b>3630 Roads</b>          | 25,266.54                 | 520.25                      | -                         | -                      | -                       | 25,786.79                  |
| <b>3640 Roofs</b>          | 30,396.91                 | 2,496.75                    | -                         | -                      | -                       | 32,893.66                  |
| <b>3890 Interest</b>       | 2,572.70                  | -                           | -                         | -                      | 20.31                   | 2,593.01                   |
| <b>Total Reserves</b>      | <b>\$ 108,246.98</b>      | <b>5,918.50</b>             | <b>-</b>                  | <b>-</b>               | <b>20.31</b>            | <b>114,185.79</b>          |

Expense Details

Allocation Details