

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

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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.

04/14/21

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

	Mar 31, 21
ASSETS	
Current Assets	
Checking/Savings	
1010 · Operating Accounts	
1011 · Centennial Bk Oper*8856	74,134.58
1014 · Cent CD3694 06/11/22 .35%	39,723.06
Total 1010 · Operating Accounts	113,857.64
1020 · Reserve Accounts	
1021 · Centennial Bk Res MM*8864	62,220.11
1022 · Cent CD3700 06/11/22 .35%	10,351.55
1024 · Cent CD3701 06/11/22 .35%	10,351.55
1025 · Cent CD3702 06/11/22 .35%	10,351.55
1026 · Cent CD3703 06/11/22 .35%	10,351.55
1027 · Cent CD3705 06/11/21 .25%	10,609.82
Total 1020 · Reserve Accounts	114,236.13
Total Checking/Savings	228,093.77
Accounts Receivable	(20,570.01)
Other Current Assets	
1050 · Prepaid Insurance	6,324.98
1052 · Prepaid Flood Insurance	12,024.58
1055 · Prepaid Expenses	338.16
1210 · Utility Deposits	337.10
Total Other Current Assets	19,024.82
Total Current Assets	226,548.58
TOTAL ASSETS	226,548.58
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	(2,745.82)
Other Current Liabilities	
3015 · Accrued Expense	6,361.00
Total Other Current Liabilities	6,361.00
Total Current Liabilities	3,615.18
Long Term Liabilities	
3500 · Reserve Fund	114,236.13
Total Long Term Liabilities	114,236.13
Total Liabilities	117,851.31
Equity	
3990 · Operating Fund Balance	109,481.52
Net Income	(784.25)
Total Equity	108,697.27
TOTAL LIABILITIES & EQUITY	226,548.58

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

March 2021

	Mar 21	Budget	\$ Over Budget	Jan - Mar 21	YTD Budget	\$ Over Budget	Annual Budg...
Income							
5010 · Assessments	17,277.17	17,277.17	0.00	51,831.50	51,831.50	0.00	207,326.00
5030 · Sales & Lease Fees	0.00	0.00	0.00	200.00	0.00	200.00	0.00
5050 · Interest	40.66	0.00	40.66	72.66	0.00	72.66	0.00
5065 · Reserve Income	0.00	0.00	0.00	5,918.50	5,918.50	0.00	23,674.00
Total Income	17,317.83	17,277.17	40.66	58,022.66	57,750.00	272.66	231,000.00
Expense							
7000 · Disbursements							
7100 · Grounds							
7110 · Contracted Lawn Service	1,401.00	1,325.00	76.00	4,203.00	3,975.00	228.00	15,900.00
7135 · Misc. Materials	0.00	250.00	(250.00)	2,860.70	750.00	2,110.70	3,000.00
7140 · Tree Trimming/Removals	0.00	250.00	(250.00)	0.00	750.00	(750.00)	3,000.00
7155 · Sprinkler Repairs	0.00	191.67	(191.67)	(199.28)	575.00	(774.28)	2,300.00
Total 7100 · Grounds	1,401.00	2,016.67	(615.67)	6,864.42	6,050.00	814.42	24,200.00
7200 · Building Maintenance							
7210 · Repairs & Maintenance	0.00	1,666.67	(1,666.67)	5,930.64	5,000.00	930.64	20,000.00
7220 · Pest Control/Sentricon Sy...	0.00	150.00	(150.00)	0.00	450.00	(450.00)	1,800.00
7240 · Fire Extinguishers	0.00	41.67	(41.67)	0.00	125.00	(125.00)	500.00
Total 7200 · Building Maintenance	0.00	1,858.34	(1,858.34)	5,930.64	5,575.00	355.64	22,300.00
7300 · Swimming Pool							
7310 · Pool Contract	102.86	102.83	0.03	308.58	308.50	0.08	1,234.00
7320 · Pool Equip Repairs	0.00	125.00	(125.00)	491.65	375.00	116.65	1,500.00
7325 · Pool Permit	0.00	16.67	(16.67)	0.00	50.00	(50.00)	200.00
7410 · Pool Water	83.18	100.00	(16.82)	326.74	300.00	26.74	1,200.00
7420 · Pool Electric	359.72	291.67	68.05	1,226.83	875.00	351.83	3,500.00
7450 · Pool Janitorial Service	75.00	75.00	0.00	300.00	225.00	75.00	900.00
Total 7300 · Swimming Pool	620.76	711.17	(90.41)	2,653.80	2,133.50	520.30	8,534.00
7500 · Utilities							
7510 · Water/Sewer	1,616.98	1,666.67	(49.69)	4,927.83	5,000.00	(72.17)	20,000.00
7520 · Electric	46.55	83.33	(36.78)	141.11	250.00	(108.89)	1,000.00
7530 · Cable TV	1,955.58	1,833.33	122.25	5,866.80	5,500.00	366.80	22,000.00
Total 7500 · Utilities	3,619.11	3,583.33	35.78	10,935.74	10,750.00	185.74	43,000.00
7800 · Administration							
7810 · Insurance - Property	3,162.50	3,333.33	(170.83)	9,487.50	10,000.00	(512.50)	40,000.00
7812 · Insurance - Flood	1,568.92	1,541.67	27.25	4,670.25	4,625.00	45.25	18,500.00
7820 · Legal/Professional	0.00	83.33	(83.33)	0.00	250.00	(250.00)	1,000.00
7825 · Accounting Services	0.00	16.67	(16.67)	200.00	50.00	150.00	200.00
7830 · Division Fees	0.00	11.00	(11.00)	132.00	33.00	99.00	132.00
7835 · Fees, Dues, License	0.00	8.33	(8.33)	0.00	25.00	(25.00)	100.00
7870 · Management Fee	725.00	725.00	0.00	2,175.00	2,175.00	0.00	8,700.00
7875 · Master Assn. Fees	2,904.00	2,904.00	0.00	8,712.00	8,712.00	0.00	34,848.00
7880 · Copies/Printing/Supplies	640.47	208.33	432.14	1,031.74	625.00	406.74	2,500.00
7882 · Postage	10.20	41.67	(31.47)	95.32	125.00	(29.68)	500.00
7890 · Contingencies	0.00	234.33	(234.33)	0.00	703.00	(703.00)	2,812.00
Total 7800 · Administration	9,011.09	9,107.66	(96.57)	26,503.81	27,323.00	(819.19)	109,292.00
Total 7000 · Disbursements	14,651.96	17,277.17	(2,625.21)	52,888.41	51,831.50	1,056.91	207,326.00
7990 · Transfer to Reserves							
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
Total 7990 · Transfer to Reserves	0.00	0.00	0.00	5,918.50	5,918.50	0.00	23,674.00
Total Expense	14,651.96	17,277.17	(2,625.21)	58,806.91	57,750.00	1,056.91	231,000.00
Net Income	2,665.87	0.00	2,665.87	(784.25)	0.00	(784.25)	0.00

SHORELINE TERRACES I ASSOCIATION, INC.
Reserve Balances
March 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	-	-	-	70.65	2,643.35
Total Reserves	\$ 108,246.98	5,918.50	-	-	70.65	114,236.13

Expense Details

Allocation Details