

SHORELINE TERRACES I ASSOCIATION, INC.
FINANCIAL REPORTS
May 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.

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

	May 31, 21
ASSETS	
Current Assets	
Checking/Savings	
1010 · Operating Accounts	
1011 · Centennial Bk Oper*8856	79,354.03
1014 · Cent CD3694 06/11/22 .35%	39,723.06
Total 1010 · Operating Accounts	119,077.09
1020 · Reserve Accounts	
1021 · Centennial Bk Res MM*8864	68,152.90
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	120,168.92
Total Checking/Savings	239,246.01
Accounts Receivable	
1040 · Assessment Receivable	(3,056.76)
Total Accounts Receivable	(3,056.76)
Other Current Assets	
1050 · Prepaid Insurance	44,347.00
1052 · Prepaid Flood Insurance	8,886.75
1210 · Utility Deposits	337.10
Total Other Current Assets	53,570.85
Total Current Assets	289,760.10
TOTAL ASSETS	289,760.10
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
3010 · Accounts Payable	(2,012.81)
Total Accounts Payable	(2,012.81)
Other Current Liabilities	
3015 · Accrued Expense	6,361.00
3020 · Insurance Loan Payable	34,090.11
3031 · Deferred Assessments	17,277.17
Total Other Current Liabilities	57,728.28
Total Current Liabilities	55,715.47
Long Term Liabilities	
3500 · Reserve Fund	120,168.92
Total Long Term Liabilities	120,168.92
Total Liabilities	175,884.39
Equity	
3990 · Operating Fund Balance	109,481.52
Net Income	4,394.19
Total Equity	113,875.71
TOTAL LIABILITIES & EQUITY	289,760.10

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

May 2021

	May 21	Budget	\$ Over Budget	Jan - May 21	YTD Budget	\$ Over Budget	Annual Budg...
Income							
5010 · Assessments	17,277.17	17,277.17	0.00	86,385.83	86,385.83	0.00	207,326.00
5030 · Sales & Lease Fees	0.00	0.00	0.00	200.00	0.00	200.00	0.00
5045 · Late Fee Income	51.81	0.00	51.81	129.87	0.00	129.87	0.00
5050 · Interest	4.50	0.00	4.50	85.52	0.00	85.52	0.00
5065 · Reserve Income	0.00	0.00	0.00	11,837.00	11,837.00	0.00	23,674.00
Total Income	17,333.48	17,277.17	56.31	98,638.22	98,222.83	415.39	231,000.00
Expense							
7000 · Disbursements							
7100 · Grounds							
7110 · Contracted Lawn Service	1,401.00	1,325.00	76.00	7,005.00	6,625.00	380.00	15,900.00
7135 · Misc. Materials	0.00	250.00	(250.00)	2,860.70	1,250.00	1,610.70	3,000.00
7140 · Tree Trimming/Removals	407.16	250.00	157.16	782.16	1,250.00	(467.84)	3,000.00
7155 · Sprinkler Repairs	0.00	191.67	(191.67)	(162.53)	958.33	(1,120.86)	2,300.00
Total 7100 · Grounds	1,808.16	2,016.67	(208.51)	10,485.33	10,083.33	402.00	24,200.00
7200 · Building Maintenance							
7210 · Repairs & Maintenance	480.67	1,666.67	(1,186.00)	6,096.31	8,333.33	(2,237.02)	20,000.00
7220 · Pest Control/Sentricon Sy...	0.00	150.00	(150.00)	0.00	750.00	(750.00)	1,800.00
7240 · Fire Extinguishers	0.00	41.67	(41.67)	0.00	208.33	(208.33)	500.00
Total 7200 · Building Maintenance	480.67	1,858.34	(1,377.67)	6,096.31	9,291.66	(3,195.35)	22,300.00
7300 · Swimming Pool							
7310 · Pool Contract	102.86	102.83	0.03	514.30	514.17	0.13	1,234.00
7320 · Pool Equip Repairs	126.83	125.00	1.83	618.48	625.00	(6.52)	1,500.00
7325 · Pool Permit	0.00	16.67	(16.67)	0.00	83.33	(83.33)	200.00
7410 · Pool Water	76.36	100.00	(23.64)	493.10	500.00	(6.90)	1,200.00
7420 · Pool Electric	300.46	291.67	8.79	1,848.09	1,458.33	389.76	3,500.00
7450 · Pool Janitorial Service	75.00	75.00	0.00	375.00	375.00	0.00	900.00
Total 7300 · Swimming Pool	681.51	711.17	(29.66)	3,848.97	3,555.83	293.14	8,534.00
7500 · Utilities							
7510 · Water/Sewer	1,650.63	1,666.67	(16.04)	8,315.59	8,333.33	(17.74)	20,000.00
7520 · Electric	47.85	83.33	(35.48)	236.21	416.67	(180.46)	1,000.00
7530 · Cable TV	1,955.58	1,833.33	122.25	9,777.96	9,166.67	611.29	22,000.00
Total 7500 · Utilities	3,654.06	3,583.33	70.73	18,329.76	17,916.67	413.09	43,000.00
7800 · Administration							
7810 · Insurance - Property	3,162.48	3,333.33	(170.85)	15,812.48	16,666.67	(854.19)	40,000.00
7812 · Insurance - Flood	1,568.91	1,541.67	27.24	7,808.08	7,708.33	99.75	18,500.00
7820 · Legal/Professional	0.00	83.33	(83.33)	0.00	416.67	(416.67)	1,000.00
7825 · Accounting Services	0.00	16.67	(16.67)	200.00	83.33	116.67	200.00
7830 · Division Fees	0.00	11.00	(11.00)	132.00	55.00	77.00	132.00
7835 · Fees, Dues, License	25.00	8.33	16.67	86.25	41.67	44.58	100.00
7870 · Management Fee	725.00	725.00	0.00	3,625.00	3,625.00	0.00	8,700.00
7875 · Master Assn. Fees	2,904.00	2,904.00	0.00	14,520.00	14,520.00	0.00	34,848.00
7880 · Copies/Printing/Supplies	131.00	208.33	(77.33)	1,355.40	1,041.67	313.73	2,500.00
7882 · Postage	5.61	41.67	(36.06)	107.45	208.33	(100.88)	500.00
7890 · Contingencies	0.00	234.33	(234.33)	0.00	1,171.67	(1,171.67)	2,812.00
Total 7800 · Administration	8,522.00	9,107.66	(585.66)	43,646.66	45,538.34	(1,891.68)	109,292.00
Total 7000 · Disbursements	15,146.40	17,277.17	(2,130.77)	82,407.03	86,385.83	(3,978.80)	207,326.00
7990 · Transfer to Reserves							
7992 · Painting	0.00	0.00	0.00	4,012.00	4,012.00	0.00	8,024.00
7993 · Pool	0.00	0.00	0.00	1,791.00	1,791.00	0.00	3,582.00
7994 · Roads	0.00	0.00	0.00	1,040.50	1,040.50	0.00	2,081.00
7995 · Roofs	0.00	0.00	0.00	4,993.50	4,993.50	0.00	9,987.00
Total 7990 · Transfer to Reserves	0.00	0.00	0.00	11,837.00	11,837.00	0.00	23,674.00
Total Expense	15,146.40	17,277.17	(2,130.77)	94,244.03	98,222.83	(3,978.80)	231,000.00
Net Income	2,187.08	0.00	2,187.08	4,394.19	0.00	4,394.19	0.00

SHORELINE TERRACES I ASSOCIATION, INC.
Reserve Balances
May 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	4,012.00	-	-	-	40,988.08
3620 Pool	(746.78)	1,791.00	-	-	-	1,044.22
3630 Roads	25,266.54	1,040.50	-	-	-	26,307.04
3640 Roofs	30,396.91	4,993.50	-	-	-	35,390.41
3890 Interest	2,572.70	-	-	-	84.94	2,657.64
Total Reserves	\$ 108,246.98	11,837.00	-	-	84.94	120,168.92

Expense Details

Allocation Details