

SHORELINE TERRACES I ASSOCIATION, INC.
FINANCIAL REPORTS
June 30, 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.

07/07/21

Shoreline Terraces I Association, Inc.
Statement of Assets, Liabilities, & Fund Balance
As of June 30, 2021

	Jun 30, 21
ASSETS	
Current Assets	
Checking/Savings	
1010 · Operating Accounts	
1011 · Centennial Bk Oper*8856	87,781.47
1014 · Cent CD3694 06/11/22 .35%	39,723.06
Total 1010 · Operating Accounts	127,504.53
1020 · Reserve Accounts	
1021 · Centennial Bk Res MM*8864	68,158.50
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 12/11/21-.25%	10,616.51
Total 1020 · Reserve Accounts	120,181.21
Total Checking/Savings	247,685.74
Accounts Receivable	
1040 · Assessment Receivable	(22,381.28)
Total Accounts Receivable	(22,381.28)
Other Current Assets	
1050 · Prepaid Insurance	40,651.42
1052 · Prepaid Flood Insurance	7,317.83
1210 · Utility Deposits	337.10
Total Other Current Assets	48,306.35
Total Current Assets	273,610.81
TOTAL ASSETS	273,610.81
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
3010 · Accounts Payable	416.42
Total Accounts Payable	416.42
Other Current Liabilities	
3015 · Accrued Expense	6,361.00
3020 · Insurance Loan Payable	30,302.32
Total Other Current Liabilities	36,663.32
Total Current Liabilities	37,079.74
Long Term Liabilities	
3500 · Reserve Fund	120,181.21
Total Long Term Liabilities	120,181.21
Total Liabilities	157,260.95
Equity	
3990 · Operating Fund Balance	109,481.52
Net Income	6,868.34
Total Equity	116,349.86
TOTAL LIABILITIES & EQUITY	273,610.81

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

June 2021

	Jun 21	Budget	\$ Over Budget	Jan - Jun 21	YTD Budget	\$ Over Budget	Annual Budg...
Income							
5010 · Assessments	17,277.17	17,277.17	0.00	103,663.00	103,663.00	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	0.00	0.00	0.00	129.87	0.00	129.87	0.00
5050 · Interest	3.26	0.00	3.26	88.78	0.00	88.78	0.00
5065 · Reserve Income	0.00	0.00	0.00	11,837.00	11,837.00	0.00	23,674.00
Total Income	17,280.43	17,277.17	3.26	115,918.65	115,500.00	418.65	231,000.00
Expense							
7000 · Disbursements							
7100 · Grounds							
7110 · Contracted Lawn Service	1,401.00	1,325.00	76.00	8,406.00	7,950.00	456.00	15,900.00
7135 · Misc. Materials	0.00	250.00	(250.00)	2,860.70	1,500.00	1,360.70	3,000.00
7140 · Tree Trimming/Removals	0.00	250.00	(250.00)	782.16	1,500.00	(717.84)	3,000.00
7155 · Sprinkler Repairs	139.00	191.67	(52.67)	(23.53)	1,150.00	(1,173.53)	2,300.00
Total 7100 · Grounds	1,540.00	2,016.67	(476.67)	12,025.33	12,100.00	(74.67)	24,200.00
7200 · Building Maintenance							
7210 · Repairs & Maintenance	0.00	1,666.67	(1,666.67)	6,096.31	10,000.00	(3,903.69)	20,000.00
7220 · Pest Control/Sentricon Sy...	0.00	150.00	(150.00)	0.00	900.00	(900.00)	1,800.00
7240 · Fire Extinguishers	0.00	41.67	(41.67)	0.00	250.00	(250.00)	500.00
Total 7200 · Building Maintenance	0.00	1,858.34	(1,858.34)	6,096.31	11,150.00	(5,053.69)	22,300.00
7300 · Swimming Pool							
7310 · Pool Contract	102.86	102.83	0.03	617.16	617.00	0.16	1,234.00
7320 · Pool Equip Repairs	72.67	125.00	(52.33)	691.15	750.00	(58.85)	1,500.00
7325 · Pool Permit	160.74	16.67	144.07	160.74	100.00	60.74	200.00
7410 · Pool Water	75.47	100.00	(24.53)	568.57	600.00	(31.43)	1,200.00
7420 · Pool Electric	283.94	291.67	(7.73)	2,132.03	1,750.00	382.03	3,500.00
7450 · Pool Janitorial Service	75.00	75.00	0.00	450.00	450.00	0.00	900.00
Total 7300 · Swimming Pool	770.68	711.17	59.51	4,619.65	4,267.00	352.65	8,534.00
7500 · Utilities							
7510 · Water/Sewer	1,384.49	1,666.67	(282.18)	9,700.08	10,000.00	(299.92)	20,000.00
7520 · Electric	45.71	83.33	(37.62)	281.92	500.00	(218.08)	1,000.00
7530 · Cable TV	1,955.58	1,833.33	122.25	11,733.54	11,000.00	733.54	22,000.00
Total 7500 · Utilities	3,385.78	3,583.33	(197.55)	21,715.54	21,500.00	215.54	43,000.00
7800 · Administration							
7810 · Insurance - Property	3,695.58	3,333.33	362.25	19,508.06	20,000.00	(491.94)	40,000.00
7812 · Insurance - Flood	1,568.92	1,541.67	27.25	9,377.00	9,250.00	127.00	18,500.00
7820 · Legal/Professional	0.00	83.33	(83.33)	0.00	500.00	(500.00)	1,000.00
7825 · Accounting Services	0.00	16.67	(16.67)	200.00	100.00	100.00	200.00
7830 · Division Fees	0.00	11.00	(11.00)	132.00	66.00	66.00	132.00
7835 · Fees, Dues, License	0.00	8.33	(8.33)	86.25	50.00	36.25	100.00
7870 · Management Fee	725.00	725.00	0.00	4,350.00	4,350.00	0.00	8,700.00
7875 · Master Assn. Fees	2,904.00	2,904.00	0.00	17,424.00	17,424.00	0.00	34,848.00
7880 · Copies/Printing/Supplies	210.71	208.33	2.38	1,566.11	1,250.00	316.11	2,500.00
7882 · Postage	5.61	41.67	(36.06)	113.06	250.00	(136.94)	500.00
7890 · Contingencies	0.00	234.33	(234.33)	0.00	1,406.00	(1,406.00)	2,812.00
Total 7800 · Administration	9,109.82	9,107.66	2.16	52,756.48	54,646.00	(1,889.52)	109,292.00
Total 7000 · Disbursements	14,806.28	17,277.17	(2,470.89)	97,213.31	103,663.00	(6,449.69)	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	14,806.28	17,277.17	(2,470.89)	109,050.31	115,500.00	(6,449.69)	231,000.00
Net Income	2,474.15	0.00	2,474.15	6,868.34	0.00	6,868.34	0.00

SHORELINE TERRACES I ASSOCIATION, INC.

Reserve Balances

June 30, 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	-	-	-	97.23	2,669.93
Total Reserves	\$ 108,246.98	11,837.00	-	-	97.23	120,181.21

Expense Details

Allocation Details
