

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

	Aug 31, 21
ASSETS	
Current Assets	
Checking/Savings	
1010 · Operating Accounts	
1011 · Centennial Bk Oper*8856	87,752.67
1014 · Cent CD3694 06/11/22 .35%	39,758.10
Total 1010 · Operating Accounts	127,510.77
1020 · Reserve Accounts	
1021 · Centennial Bk Res MM*8864	33,030.85
1022 · Cent CD3700 06/11/22 .35%	10,360.68
1024 · Cent CD3701 06/11/22 .35%	10,360.68
1025 · Cent CD3702 06/11/22 .35%	10,360.68
1026 · Cent CD3703 06/11/22 .35%	10,360.68
1027 · Cent CD3705 12/11/21 .25%	10,616.51
Total 1020 · Reserve Accounts	85,090.08
Total Checking/Savings	212,600.85
Accounts Receivable	
1040 · Assessment Receivable	(4,930.71)
Total Accounts Receivable	(4,930.71)
Other Current Assets	
1050 · Prepaid Insurance	33,260.25
1052 · Prepaid Flood Insurance	4,180.00
1210 · Utility Deposits	337.10
Total Other Current Assets	37,777.35
Total Current Assets	245,447.49
TOTAL ASSETS	245,447.49
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
3010 · Accounts Payable	2,548.87
Total Accounts Payable	2,548.87
Other Current Liabilities	
3015 · Accrued Expense	6,361.00
3020 · Insurance Loan Payable	22,726.74
3031 · Deferred Assessments	17,277.16
Total Other Current Liabilities	46,364.90
Total Current Liabilities	48,913.77
Long Term Liabilities	
3500 · Reserve Fund	85,090.08
Total Long Term Liabilities	85,090.08
Total Liabilities	134,003.85
Equity	
3990 · Operating Fund Balance	109,481.52
3993 · Prior Year Adjustment	160.99
Net Income	1,801.13
Total Equity	111,443.64
TOTAL LIABILITIES & EQUITY	245,447.49

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

August 2021

	Aug 21	Budget	\$ Over Budget	Jan - Aug 21	YTD Budget	\$ Over Budget	Annual Budg...
Income							
5010 · Assessments	17,277.17	17,277.17	0.00	138,217.34	138,217.33	0.01	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	26.25	0.00	26.25	208.62	0.00	208.62	0.00
5050 · Interest	3.89	0.00	3.89	134.27	0.00	134.27	0.00
5065 · Reserve Income	0.00	0.00	0.00	17,755.50	17,755.50	0.00	23,674.00
Total Income	17,307.31	17,277.17	30.14	156,515.73	155,972.83	542.90	231,000.00
Expense							
7000 · Disbursements							
7100 · Grounds							
7110 · Contracted Lawn Service	1,401.00	1,325.00	76.00	11,208.00	10,600.00	608.00	15,900.00
7135 · Misc. Materials	0.00	250.00	(250.00)	2,860.70	2,000.00	860.70	3,000.00
7140 · Tree Trimming/Removals	1,800.00	250.00	1,550.00	3,032.16	2,000.00	1,032.16	3,000.00
7155 · Sprinkler Repairs	0.00	191.67	(191.67)	(23.53)	1,533.33	(1,556.86)	2,300.00
Total 7100 · Grounds	3,201.00	2,016.67	1,184.33	17,077.33	16,133.33	944.00	24,200.00
7200 · Building Maintenance							
7210 · Repairs & Maintenance	1,304.18	1,666.67	(362.49)	14,939.24	13,333.33	1,605.91	20,000.00
7220 · Pest Control/Sentricon Sy...	0.00	150.00	(150.00)	0.00	1,200.00	(1,200.00)	1,800.00
7240 · Fire Extinguishers	0.00	41.67	(41.67)	0.00	333.33	(333.33)	500.00
Total 7200 · Building Maintenance	1,304.18	1,858.34	(554.16)	14,939.24	14,866.66	72.58	22,300.00
7300 · Swimming Pool							
7310 · Pool Contract	102.86	102.83	0.03	822.88	822.67	0.21	1,234.00
7320 · Pool Equip Repairs	135.69	125.00	10.69	826.84	1,000.00	(173.16)	1,500.00
7325 · Pool Permit	0.00	16.67	(16.67)	160.74	133.33	27.41	200.00
7410 · Pool Water	45.50	100.00	(54.50)	704.07	800.00	(95.93)	1,200.00
7420 · Pool Electric	246.33	291.67	(45.34)	2,641.52	2,333.33	308.19	3,500.00
7450 · Pool Janitorial Service	75.00	75.00	0.00	600.00	600.00	0.00	900.00
Total 7300 · Swimming Pool	605.38	711.17	(105.79)	5,756.05	5,689.33	66.72	8,534.00
7500 · Utilities							
7510 · Water/Sewer	1,336.43	1,666.67	(330.24)	12,363.34	13,333.33	(969.99)	20,000.00
7520 · Electric	47.84	83.33	(35.49)	375.90	666.67	(290.77)	1,000.00
7530 · Cable TV	1,970.79	1,833.33	137.46	15,675.12	14,666.67	1,008.45	22,000.00
Total 7500 · Utilities	3,355.06	3,583.33	(228.27)	28,414.36	28,666.67	(252.31)	43,000.00
7800 · Administration							
7810 · Insurance - Property	3,695.58	3,333.33	362.25	26,899.23	26,666.67	232.56	40,000.00
7812 · Insurance - Flood	1,568.92	1,541.67	27.25	12,514.83	12,333.33	181.50	18,500.00
7820 · Legal/Professional	0.00	83.33	(83.33)	0.00	666.67	(666.67)	1,000.00
7825 · Accounting Services	0.00	16.67	(16.67)	200.00	133.33	66.67	200.00
7830 · Division Fees	0.00	11.00	(11.00)	132.00	88.00	44.00	132.00
7835 · Fees, Dues, License	0.00	8.33	(8.33)	86.25	66.67	19.58	100.00
7870 · Management Fee	725.00	725.00	0.00	5,800.00	5,800.00	0.00	8,700.00
7875 · Master Assn. Fees	2,904.00	2,904.00	0.00	23,232.00	23,232.00	0.00	34,848.00
7880 · Copies/Printing/Supplies	109.25	208.33	(99.08)	1,784.86	1,666.67	118.19	2,500.00
7882 · Postage	4.79	41.67	(36.88)	122.95	333.33	(210.38)	500.00
7890 · Contingencies	0.00	234.33	(234.33)	0.00	1,874.67	(1,874.67)	2,812.00
Total 7800 · Administration	9,007.54	9,107.66	(100.12)	70,772.12	72,861.34	(2,089.22)	109,292.00
Total 7000 · Disbursements	17,473.16	17,277.17	195.99	136,959.10	138,217.33	(1,258.23)	207,326.00
7990 · Transfer to Reserves							
7992 · Painting	0.00	0.00	0.00	6,018.00	6,018.00	0.00	8,024.00
7993 · Pool	0.00	0.00	0.00	2,686.50	2,686.50	0.00	3,582.00
7994 · Roads	0.00	0.00	0.00	1,560.75	1,560.75	0.00	2,081.00
7995 · Roofs	0.00	0.00	0.00	7,490.25	7,490.25	0.00	9,987.00
Total 7990 · Transfer to Reserves	0.00	0.00	0.00	17,755.50	17,755.50	0.00	23,674.00
Total Expense	17,473.16	17,277.17	195.99	154,714.60	155,972.83	(1,258.23)	231,000.00
Net Income	(165.85)	0.00	(165.85)	1,801.13	0.00	1,801.13	0.00

SHORELINE TERRACES I ASSOCIATION, INC.
Reserve Balances
August 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	6,018.00	-	(37,500.00)	-	5,494.08
3620 Pool	(746.78)	2,686.50	-	-	-	1,939.72
3630 Roads	25,266.54	1,560.75	-	(3,550.00)	-	23,277.29
3640 Roofs	30,396.91	7,490.25	-	-	-	37,887.16
3890 Interest	2,572.70	-	-	-	137.60	2,710.30
Total Reserves	\$ 108,246.98	17,755.50	-	(41,050.00)	137.60	85,090.08

Expense Details

3610 Painting

7/9/21 Sundance Property - Painting - \$37,500

Total \$ 37,500.00

3630 Roads

7/9/21 Sundance Property - Seal/Strip parking lot - \$3,550

Total \$ 3,550.00

Allocation Details