

**SHORELINE TERRACES I ASSOCIATION, INC.**  
**FINANCIAL REPORTS**  
**September 30, 2021**

**TABLE OF CONTENTS:**

STATEMENT OF ASSETS, LIABILITIES & FUND BALANCE

REVENUES AND EXPENSE

COMPARISON OF ACTUAL TO BUDGET

RESERVE BALANCES

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

10/17/21

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

|                                        | Sep 30, 21        |
|----------------------------------------|-------------------|
| <b>ASSETS</b>                          |                   |
| <b>Current Assets</b>                  |                   |
| <b>Checking/Savings</b>                |                   |
| 1010 · Operating Accounts              |                   |
| 1011 · Centennial Bk Oper*8856         | 45,498.63         |
| 1014 · Cent CD3694 06/11/22 .35%       | 39,793.17         |
| 1019 · Due (to)/from Reserves          | 45,038.75         |
| <b>Total 1010 · Operating Accounts</b> | 130,330.55        |
| 1020 · Reserve Accounts                |                   |
| 1021 · Centennial Bk Res MM*8864       | 46,487.59         |
| 1022 · Cent CD3700 06/11/22 .35%       | 10,369.82         |
| 1024 · Cent CD3701 06/11/22 .35%       | 10,369.82         |
| 1025 · Cent CD3702 06/11/22 .35%       | 10,369.82         |
| 1029 · Due (to)/from Operating         | (45,038.75)       |
| <b>Total 1020 · Reserve Accounts</b>   | 32,558.30         |
| <b>Total Checking/Savings</b>          | 162,888.85        |
| <b>Accounts Receivable</b>             | (18,800.50)       |
| <b>Other Current Assets</b>            |                   |
| 1050 · Prepaid Insurance               | 29,564.67         |
| 1052 · Prepaid Flood Insurance         | 2,611.08          |
| 1210 · Utility Deposits                | 337.10            |
| <b>Total Other Current Assets</b>      | 32,512.85         |
| <b>Total Current Assets</b>            | 176,601.20        |
| <b>TOTAL ASSETS</b>                    | <b>176,601.20</b> |
| <b>LIABILITIES &amp; EQUITY</b>        |                   |
| <b>Liabilities</b>                     |                   |
| <b>Current Liabilities</b>             |                   |
| Accounts Payable                       | 3,387.90          |
| <b>Other Current Liabilities</b>       |                   |
| 3015 · Accrued Expense                 | 6,361.00          |
| 3020 · Insurance Loan Payable          | 18,938.95         |
| <b>Total Other Current Liabilities</b> | 25,299.95         |
| <b>Total Current Liabilities</b>       | 28,687.85         |
| <b>Long Term Liabilities</b>           |                   |
| 3500 · Reserve Fund                    | 32,558.30         |
| <b>Total Long Term Liabilities</b>     | 32,558.30         |
| <b>Total Liabilities</b>               | 61,246.15         |
| <b>Equity</b>                          |                   |
| 3990 · Operating Fund Balance          | 109,481.52        |
| 3993 · Prior Year Adjustment           | 160.99            |
| Net Income                             | 5,712.54          |
| <b>Total Equity</b>                    | 115,355.05        |
| <b>TOTAL LIABILITIES &amp; EQUITY</b>  | <b>176,601.20</b> |

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

|                                          | Sep 21            | Budget           | \$ Over Budget    | Jan - Sep 21      | YTD Budget        | \$ Over Budget    | Annual Budg...    |
|------------------------------------------|-------------------|------------------|-------------------|-------------------|-------------------|-------------------|-------------------|
| <b>Income</b>                            |                   |                  |                   |                   |                   |                   |                   |
| 5010 · Assessments                       | 17,277.16         | 17,277.17        | (0.01)            | 155,494.50        | 155,494.50        | 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              | 208.62            | 0.00              | 208.62            | 0.00              |
| 5050 · Interest                          | 38.21             | 0.00             | 38.21             | 172.48            | 0.00              | 172.48            | 0.00              |
| 5065 · Reserve Income                    | 0.00              | 0.00             | 0.00              | 17,755.50         | 17,755.50         | 0.00              | 23,674.00         |
| <b>Total Income</b>                      | <b>17,315.37</b>  | <b>17,277.17</b> | <b>38.20</b>      | <b>173,831.10</b> | <b>173,250.00</b> | <b>581.10</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             | 12,609.00         | 11,925.00         | 684.00            | 15,900.00         |
| 7135 · Misc. Materials                   | 0.00              | 250.00           | (250.00)          | 2,860.70          | 2,250.00          | 610.70            | 3,000.00          |
| 7140 · Tree Trimming/Removals            | 300.00            | 250.00           | 50.00             | 3,332.16          | 2,250.00          | 1,082.16          | 3,000.00          |
| 7155 · Sprinkler Repairs                 | 108.90            | 191.67           | (82.77)           | 85.37             | 1,725.00          | (1,639.63)        | 2,300.00          |
| <b>Total 7100 · Grounds</b>              | <b>1,809.90</b>   | <b>2,016.67</b>  | <b>(206.77)</b>   | <b>18,887.23</b>  | <b>18,150.00</b>  | <b>737.23</b>     | <b>24,200.00</b>  |
| <b>7200 · Building Maintenance</b>       |                   |                  |                   |                   |                   |                   |                   |
| 7210 · Repairs & Maintenance             | (1,332.63)        | 1,666.67         | (2,999.30)        | 13,606.61         | 15,000.00         | (1,393.39)        | 20,000.00         |
| 7220 · Pest Control/Sentricon Sy...      | 0.00              | 150.00           | (150.00)          | 0.00              | 1,350.00          | (1,350.00)        | 1,800.00          |
| 7240 · Fire Extinguishers                | 0.00              | 41.67            | (41.67)           | 0.00              | 375.00            | (375.00)          | 500.00            |
| <b>Total 7200 · Building Maintenance</b> | <b>(1,332.63)</b> | <b>1,858.34</b>  | <b>(3,190.97)</b> | <b>13,606.61</b>  | <b>16,725.00</b>  | <b>(3,118.39)</b> | <b>22,300.00</b>  |
| <b>7300 · Swimming Pool</b>              |                   |                  |                   |                   |                   |                   |                   |
| 7310 · Pool Contract                     | 102.86            | 102.83           | 0.03              | 925.74            | 925.50            | 0.24              | 1,234.00          |
| 7320 · Pool Equip Repairs                | 51.00             | 125.00           | (74.00)           | 877.84            | 1,125.00          | (247.16)          | 1,500.00          |
| 7325 · Pool Permit                       | 0.00              | 16.67            | (16.67)           | 160.74            | 150.00            | 10.74             | 200.00            |
| 7410 · Pool Water                        | 71.61             | 100.00           | (28.39)           | 775.68            | 900.00            | (124.32)          | 1,200.00          |
| 7420 · Pool Electric                     | 240.52            | 291.67           | (51.15)           | 2,882.04          | 2,625.00          | 257.04            | 3,500.00          |
| 7450 · Pool Janitorial Service           | 75.00             | 75.00            | 0.00              | 675.00            | 675.00            | 0.00              | 900.00            |
| <b>Total 7300 · Swimming Pool</b>        | <b>540.99</b>     | <b>711.17</b>    | <b>(170.18)</b>   | <b>6,297.04</b>   | <b>6,400.50</b>   | <b>(103.46)</b>   | <b>8,534.00</b>   |
| <b>7500 · Utilities</b>                  |                   |                  |                   |                   |                   |                   |                   |
| 7510 · Water/Sewer                       | 1,360.47          | 1,666.67         | (306.20)          | 13,723.81         | 15,000.00         | (1,276.19)        | 20,000.00         |
| 7520 · Electric                          | 47.64             | 83.33            | (35.69)           | 423.54            | 750.00            | (326.46)          | 1,000.00          |
| 7530 · Cable TV                          | 1,970.79          | 1,833.33         | 137.46            | 17,645.91         | 16,500.00         | 1,145.91          | 22,000.00         |
| <b>Total 7500 · Utilities</b>            | <b>3,378.90</b>   | <b>3,583.33</b>  | <b>(204.43)</b>   | <b>31,793.26</b>  | <b>32,250.00</b>  | <b>(456.74)</b>   | <b>43,000.00</b>  |
| <b>7800 · Administration</b>             |                   |                  |                   |                   |                   |                   |                   |
| 7810 · Insurance - Property              | 3,695.58          | 3,333.33         | 362.25            | 30,594.81         | 30,000.00         | 594.81            | 40,000.00         |
| 7812 · Insurance - Flood                 | 1,568.92          | 1,541.67         | 27.25             | 14,083.75         | 13,875.00         | 208.75            | 18,500.00         |
| 7820 · Legal/Professional                | 0.00              | 83.33            | (83.33)           | 0.00              | 750.00            | (750.00)          | 1,000.00          |
| 7825 · Accounting Services               | 0.00              | 16.67            | (16.67)           | 200.00            | 150.00            | 50.00             | 200.00            |
| 7830 · Division Fees                     | 0.00              | 11.00            | (11.00)           | 132.00            | 99.00             | 33.00             | 132.00            |
| 7835 · Fees, Dues, License               | 0.00              | 8.33             | (8.33)            | 86.25             | 75.00             | 11.25             | 100.00            |
| 7870 · Management Fee                    | 725.00            | 725.00           | 0.00              | 6,525.00          | 6,525.00          | 0.00              | 8,700.00          |
| 7875 · Master Assn. Fees                 | 2,904.00          | 2,904.00         | 0.00              | 26,136.00         | 26,136.00         | 0.00              | 34,848.00         |
| 7880 · Copies/Printing/Supplies          | 110.75            | 208.33           | (97.58)           | 1,895.61          | 1,875.00          | 20.61             | 2,500.00          |
| 7882 · Postage                           | 2.55              | 41.67            | (39.12)           | 125.50            | 375.00            | (249.50)          | 500.00            |
| 7890 · Contingencies                     | 0.00              | 234.33           | (234.33)          | 0.00              | 2,109.00          | (2,109.00)        | 2,812.00          |
| <b>Total 7800 · Administration</b>       | <b>9,006.80</b>   | <b>9,107.66</b>  | <b>(100.86)</b>   | <b>79,778.92</b>  | <b>81,969.00</b>  | <b>(2,190.08)</b> | <b>109,292.00</b> |
| <b>Total 7000 · Disbursements</b>        | <b>13,403.96</b>  | <b>17,277.17</b> | <b>(3,873.21)</b> | <b>150,363.06</b> | <b>155,494.50</b> | <b>(5,131.44)</b> | <b>207,326.00</b> |
| <b>7990 · Transfer to Reserves</b>       |                   |                  |                   |                   |                   |                   |                   |
| 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          |
| <b>Total 7990 · Transfer to Reserves</b> | <b>0.00</b>       | <b>0.00</b>      | <b>0.00</b>       | <b>17,755.50</b>  | <b>17,755.50</b>  | <b>0.00</b>       | <b>23,674.00</b>  |
| <b>Total Expense</b>                     | <b>13,403.96</b>  | <b>17,277.17</b> | <b>(3,873.21)</b> | <b>168,118.56</b> | <b>173,250.00</b> | <b>(5,131.44)</b> | <b>231,000.00</b> |
| <b>Net Income</b>                        | <b>3,911.41</b>   | <b>0.00</b>      | <b>3,911.41</b>   | <b>5,712.54</b>   | <b>0.00</b>       | <b>5,712.54</b>   | <b>0.00</b>       |

# SHORELINE TERRACES I ASSOCIATION, INC.

## Reserve Balances

September 30, 2021

|                            | Balance<br>1/1/21           | YTD<br>Contribution     | YTD<br>Allocation | YTD<br>Expense            | YTD<br>Interest      | Current<br>Balance      |
|----------------------------|-----------------------------|-------------------------|-------------------|---------------------------|----------------------|-------------------------|
| <b>3805 Infrastructure</b> | \$ 13,781.53                | -                       | -                 | -                         | -                    | 13,781.53               |
| <b>3610 Painting</b>       | 36,976.08                   | 6,018.00                | -                 | (90,077.50)               | -                    | (47,083.42)             |
| <b>3620 Pool</b>           | (746.78)                    | 2,686.50                | -                 | -                         | -                    | 1,939.72                |
| <b>3630 Roads</b>          | 25,266.54                   | 1,560.75                | -                 | (3,550.00)                | -                    | 23,277.29               |
| <b>3640 Roofs</b>          | 30,396.91                   | 7,490.25                | -                 | -                         | -                    | 37,887.16               |
| <b>3890 Interest</b>       | 2,572.70                    | -                       | -                 | -                         | 183.32               | 2,756.02                |
| <b>Total Reserves</b>      | <u><u>\$ 108,246.98</u></u> | <u><u>17,755.50</u></u> | <u><u>-</u></u>   | <u><u>(93,627.50)</u></u> | <u><u>183.32</u></u> | <u><u>32,558.30</u></u> |

### Expense Details

#### 3610 Painting

7/9/21 Sundance Property - Painting deposit - \$37,500  
 Reclass Sundance Property - Pressure Washing deposit - \$7,538.75  
 9/15/21 Sundance Property - Painting balance - \$37,500  
 9/15/21 Sundance Property - Pressure Washing balance - \$7,538.75

**Total \$ 90,077.50**

#### 3630 Roads

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

**Total \$ 3,550.00**

### Allocation Details