

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

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STATEMENT OF ASSETS, LIABILITIES & FUND BALANCE

REVENUES AND EXPENSE

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RESERVE BALANCES

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

12/23/21

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

	Nov 30, 21
<b>ASSETS</b>	
Current Assets	
Checking/Savings	
1010 · Operating Accounts	
1011 · Centennial Bk Oper*8856	37,801.89
1014 · Cent CD3694 06/11/22 .35%	39,793.17
<b>Total 1010 · Operating Accounts</b>	<b>77,595.06</b>
1020 · Reserve Accounts	
1021 · Centennial Bk Res MM*8864	49,525.17
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
<b>Total 1020 · Reserve Accounts</b>	<b>80,634.63</b>
<b>Total Checking/Savings</b>	<b>158,229.69</b>
Accounts Receivable	(6,402.82)
Other Current Assets	
1050 · Prepaid Insurance	22,173.51
1052 · Prepaid Flood Insurance	13,754.74
1210 · Utility Deposits	337.10
<b>Total Other Current Assets</b>	<b>36,265.35</b>
<b>Total Current Assets</b>	<b>188,092.22</b>
<b>TOTAL ASSETS</b>	<b>188,092.22</b>
<b>LIABILITIES &amp; EQUITY</b>	
Liabilities	
Current Liabilities	
Accounts Payable	14,067.79
Other Current Liabilities	
3015 · Accrued Expense	6,433.00
3020 · Insurance Loan Payable	11,363.37
3031 · Deferred Assessments	17,277.17
<b>Total Other Current Liabilities</b>	<b>35,073.54</b>
<b>Total Current Liabilities</b>	<b>49,141.33</b>
Long Term Liabilities	
3500 · Reserve Fund	80,634.63
<b>Total Long Term Liabilities</b>	<b>80,634.63</b>
<b>Total Liabilities</b>	<b>129,775.96</b>
Equity	
3990 · Operating Fund Balance	64,404.10
3993 · Prior Year Adjustment	160.99
Net Income	(6,248.83)
<b>Total Equity</b>	<b>58,316.26</b>
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b>188,092.22</b>

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

	Nov 21	Budget	\$ Over Budget	Jan - Nov 21	YTD Budget	\$ Over Budget	Annual Budg...
<b>Income</b>							
5010 · Assessments	17,277.17	17,277.17	0.00	190,048.83	190,048.83	0.00	207,326.00
5015 · Reserve Income	0.00	0.00	0.00	23,674.00	23,674.00	0.00	23,674.00
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	234.87	0.00	234.87	0.00
5050 · Interest	2.37	0.00	2.37	178.84	0.00	178.84	0.00
<b>Total Income</b>	<b>17,305.79</b>	<b>17,277.17</b>	<b>28.62</b>	<b>214,336.54</b>	<b>213,722.83</b>	<b>613.71</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	15,411.00	14,575.00	836.00	15,900.00
7135 · Misc. Materials	0.00	250.00	(250.00)	2,860.70	2,750.00	110.70	3,000.00
7140 · Tree Trimming/Removals	750.00	250.00	500.00	4,082.16	2,750.00	1,332.16	3,000.00
7155 · Sprinkler Repairs	206.74	191.67	15.07	292.11	2,108.33	(1,816.22)	2,300.00
<b>Total 7100 · Grounds</b>	<b>2,357.74</b>	<b>2,016.67</b>	<b>341.07</b>	<b>22,645.97</b>	<b>22,183.33</b>	<b>462.64</b>	<b>24,200.00</b>
<b>7200 · Building Maintenance</b>							
7210 · Repairs & Maintenance	16,590.00	1,666.67	14,923.33	30,196.61	18,333.33	11,863.28	20,000.00
7220 · Pest Control/Sentricon Sy...	0.00	150.00	(150.00)	0.00	1,650.00	(1,650.00)	1,800.00
7240 · Fire Extinguishers	0.00	41.67	(41.67)	0.00	458.33	(458.33)	500.00
<b>Total 7200 · Building Maintenance</b>	<b>16,590.00</b>	<b>1,858.34</b>	<b>14,731.66</b>	<b>30,196.61</b>	<b>20,441.66</b>	<b>9,754.95</b>	<b>22,300.00</b>
<b>7300 · Swimming Pool</b>							
7310 · Pool Contract	102.86	102.83	0.03	1,131.46	1,131.17	0.29	1,234.00
7320 · Pool Equip Repairs	0.00	125.00	(125.00)	877.84	1,375.00	(497.16)	1,500.00
7325 · Pool Permit	0.00	16.67	(16.67)	160.74	183.33	(22.59)	200.00
7410 · Pool Water	100.05	100.00	0.05	960.04	1,100.00	(139.96)	1,200.00
7420 · Pool Electric	355.03	291.67	63.36	3,488.65	3,208.33	280.32	3,500.00
7450 · Pool Janitorial Service	75.00	75.00	0.00	825.00	825.00	0.00	900.00
<b>Total 7300 · Swimming Pool</b>	<b>632.94</b>	<b>711.17</b>	<b>(78.23)</b>	<b>7,443.73</b>	<b>7,822.83</b>	<b>(379.10)</b>	<b>8,534.00</b>
<b>7500 · Utilities</b>							
7510 · Water/Sewer	1,528.94	1,666.67	(137.73)	16,610.15	18,333.33	(1,723.18)	20,000.00
7520 · Electric	50.11	83.33	(33.22)	520.76	916.67	(395.91)	1,000.00
7530 · Cable TV	1,970.79	1,833.33	137.46	21,587.49	20,166.67	1,420.82	22,000.00
<b>Total 7500 · Utilities</b>	<b>3,549.84</b>	<b>3,583.33</b>	<b>(33.49)</b>	<b>38,718.40</b>	<b>39,416.67</b>	<b>(698.27)</b>	<b>43,000.00</b>
<b>7800 · Administration</b>							
7810 · Insurance - Property	3,695.58	3,333.33	362.25	37,985.97	36,666.67	1,319.30	40,000.00
7812 · Insurance - Flood	1,599.92	1,541.67	58.25	17,268.09	16,958.33	309.76	18,500.00
7820 · Legal/Professional	0.00	83.33	(83.33)	0.00	916.67	(916.67)	1,000.00
7825 · Accounting Services	0.00	16.67	(16.67)	200.00	183.33	16.67	200.00
7830 · Division Fees	0.00	11.00	(11.00)	132.00	121.00	11.00	132.00
7835 · Fees, Dues, License	0.00	8.33	(8.33)	86.25	91.67	(5.42)	100.00
7870 · Management Fee	725.00	725.00	0.00	7,975.00	7,975.00	0.00	8,700.00
7875 · Master Assn. Fees	2,904.00	2,904.00	0.00	31,944.00	31,944.00	0.00	34,848.00
7880 · Copies/Printing/Supplies	118.00	208.33	(90.33)	2,162.05	2,291.67	(129.62)	2,500.00
7882 · Postage	22.50	41.67	(19.17)	153.30	458.33	(305.03)	500.00
7890 · Contingencies	0.00	234.33	(234.33)	0.00	2,577.67	(2,577.67)	2,812.00
<b>Total 7800 · Administration</b>	<b>9,065.00</b>	<b>9,107.66</b>	<b>(42.66)</b>	<b>97,906.66</b>	<b>100,184.34</b>	<b>(2,277.68)</b>	<b>109,292.00</b>
<b>Total 7000 · Disbursements</b>	<b>32,195.52</b>	<b>17,277.17</b>	<b>14,918.35</b>	<b>196,911.37</b>	<b>190,048.83</b>	<b>6,862.54</b>	<b>207,326.00</b>
<b>7990 · Transfer to Reserves</b>							
7992 · Painting	0.00	0.00	0.00	8,024.00	8,024.00	0.00	8,024.00
7993 · Pool	0.00	0.00	0.00	3,582.00	3,582.00	0.00	3,582.00
7994 · Roads	0.00	0.00	0.00	2,081.00	2,081.00	0.00	2,081.00
7995 · Roofs	0.00	0.00	0.00	9,987.00	9,987.00	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>23,674.00</b>	<b>23,674.00</b>	<b>0.00</b>	<b>23,674.00</b>
<b>Total Expense</b>	<b>32,195.52</b>	<b>17,277.17</b>	<b>14,918.35</b>	<b>220,585.37</b>	<b>213,722.83</b>	<b>6,862.54</b>	<b>231,000.00</b>
<b>Net Income</b>	<b>(14,889.73)</b>	<b>0.00</b>	<b>(14,889.73)</b>	<b>(6,248.83)</b>	<b>0.00</b>	<b>(6,248.83)</b>	<b>0.00</b>

# SHORELINE TERRACES I ASSOCIATION, INC.

## Reserve Balances

November 30, 2021

	Balance 1/1/21	YTD Contribution	YTD Allocation	YTD Expense	YTD Interest	Current Balance
<b>3805 Infrastructure</b>	\$ 13,781.53	-	-	-	-	13,781.53
<b>3610 Painting</b>	36,976.08	8,024.00	45,077.42	(90,077.50)	-	-
<b>3620 Pool</b>	(746.78)	3,582.00	3,895.80	(6,818.00)	-	(86.98)
<b>3630 Roads</b>	25,266.54	2,081.00	-	(3,550.00)	-	23,797.54
<b>3640 Roofs</b>	30,396.91	9,987.00	-	-	-	40,383.91
<b>3890 Interest</b>	2,572.70	-	-	-	185.93	2,758.63
<b>Total Reserves</b>	<b>\$ 108,246.98</b>	<b>23,674.00</b>	<b>48,973.22</b>	<b>(100,445.50)</b>	<b>185.93</b>	<b>80,634.63</b>

### 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

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**Total \$ 90,077.50**

#### 3620 Pool

10/1/21 Symbiont Service - Spa heater - \$6,818

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**Total \$ 6,818.00**

#### 3630 Roads

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

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**Total \$ 3,550.00**

### Allocation Details

#### 3610 Painting

10/19/21 - BOD motion to reallocate operating fund balance to off-set  
 overspend in painting reserves - \$45,077.42

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**Total \$ 45,077.42**

#### 3620 Pool

10/31/21 - Shoreline Terrace 2 & 3 shared portion (28.57% each) of  
 spa heater expense - \$3,895.80

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**Total \$ 3,895.80**