

SHORELINE TERRACES I ASSOCIATION, INC.
FINANCIAL REPORTS
January 31, 2022

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.

Shoreline Terraces I Association, Inc.
Statement of Assets, Liabilities, & Fund Balance
As of January 31, 2022

	Jan 31, 22
ASSETS	
Current Assets	
Checking/Savings	
1010 · Operating Accounts	
1011 · Centennial Bk Oper*8856	38,609.34
1014 · Cent CD3694 06/11/22 .35%	39,827.89
Total 1010 · Operating Accounts	78,437.23
1020 · Reserve Accounts	
1021 · Centennial Bk Res MM*8864	56,062.40
1022 · Cent CD3700 06/11/22 .35%	10,378.87
1024 · Cent CD3701 06/11/22 .35%	10,378.87
1025 · Cent CD3702 06/11/22 .35%	10,378.87
Total 1020 · Reserve Accounts	87,199.01
Total Checking/Savings	165,636.24
Accounts Receivable	(4,713.13)
Other Current Assets	
1050 · Prepaid Insurance	14,782.35
1052 · Prepaid Flood Insurance	14,432.90
1210 · Utility Deposits	337.10
Total Other Current Assets	29,552.35
Total Current Assets	190,475.46
TOTAL ASSETS	190,475.46
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	(2,970.58)
Other Current Liabilities	
3015 · Accrued Expense	6,361.00
3020 · Insurance Loan Payable	3,787.79
3031 · Deferred Assessments	34,145.34
3050 · Surplus Carryover	4,583.37
Total Other Current Liabilities	48,877.50
Total Current Liabilities	45,906.92
Long Term Liabilities	
3500 · Reserve Fund	87,199.01
Total Long Term Liabilities	87,199.01
Total Liabilities	133,105.93
Equity	
3990 · Operating Fund Balance	51,534.80
3993 · Prior Year Adjustment	108.00
Net Income	5,726.73
Total Equity	57,369.53
TOTAL LIABILITIES & EQUITY	190,475.46

Shoreline Terraces I Association, Inc.
Revenue & Expense Budget Performance
January 2022

	Jan 22	Budget	\$ Over Budget	Jan 22	YTD Budget	\$ Over Budget	Annual Budg...
Income							
5010 · Assessments	17,072.66	17,072.66	0.00	17,072.66	17,072.66	0.00	204,872.00
5015 · Reserve Income	6,532.00	6,532.00	0.00	6,532.00	6,532.00	0.00	26,128.00
5030 · Sales & Lease Fees	100.00	0.00	100.00	100.00	0.00	100.00	0.00
5050 · Interest	1.93	0.00	1.93	1.93	0.00	1.93	0.00
5055 · Prior Years Surplus	416.63	416.63	0.00	416.63	416.63	0.00	5,000.00
Total Income	24,123.22	24,021.29	101.93	24,123.22	24,021.29	101.93	236,000.00
Expense							
7000 · Disbursements							
7100 · Grounds							
7110 · Contracted Lawn Service	1,365.00	1,401.00	(36.00)	1,365.00	1,401.00	(36.00)	16,812.00
7135 · Misc. Materials	0.00	283.37	(283.37)	0.00	283.37	(283.37)	3,400.00
7140 · Tree Trimming/Removals	290.00	383.37	(93.37)	290.00	383.37	(93.37)	4,600.00
7155 · Sprinkler Repairs	0.00	166.63	(166.63)	0.00	166.63	(166.63)	2,000.00
Total 7100 · Grounds	1,655.00	2,234.37	(579.37)	1,655.00	2,234.37	(579.37)	26,812.00
7200 · Building Maintenance							
7210 · Repairs & Maintenance	0.00	1,086.63	(1,086.63)	0.00	1,086.63	(1,086.63)	13,040.00
7220 · Pest Control/Sentricon Sy...	0.00	150.00	(150.00)	0.00	150.00	(150.00)	1,800.00
7240 · Fire Extinguishers	0.00	41.63	(41.63)	0.00	41.63	(41.63)	500.00
Total 7200 · Building Maintenance	0.00	1,278.26	(1,278.26)	0.00	1,278.26	(1,278.26)	15,340.00
7300 · Swimming Pool							
7310 · Pool Contract	115.72	102.87	12.85	115.72	102.87	12.85	1,234.00
7320 · Pool Equip Repairs	52.10	108.37	(56.27)	52.10	108.37	(56.27)	1,300.00
7325 · Pool Permit	0.00	20.87	(20.87)	0.00	20.87	(20.87)	250.00
7410 · Pool Water	218.12	100.00	118.12	218.12	100.00	118.12	1,200.00
7420 · Pool Electric	452.66	333.37	119.29	452.66	333.37	119.29	4,000.00
7450 · Pool Janitorial Service	80.00	75.00	5.00	80.00	75.00	5.00	900.00
Total 7300 · Swimming Pool	918.60	740.48	178.12	918.60	740.48	178.12	8,884.00
7500 · Utilities							
7510 · Water/Sewer	1,479.92	1,621.63	(141.71)	1,479.92	1,621.63	(141.71)	19,460.00
7520 · Electric	55.11	62.50	(7.39)	55.11	62.50	(7.39)	750.00
7530 · Cable TV	2,069.14	2,083.37	(14.23)	2,069.14	2,083.37	(14.23)	25,000.00
Total 7500 · Utilities	3,604.17	3,767.50	(163.33)	3,604.17	3,767.50	(163.33)	45,210.00
7800 · Administration							
7810 · Insurance - Property	3,695.58	3,500.00	195.58	3,695.58	3,500.00	195.58	42,000.00
7812 · Insurance - Flood	(2,547.08)	1,583.37	(4,130.45)	(2,547.08)	1,583.37	(4,130.45)	19,000.00
7820 · Legal/Professional	0.00	83.37	(83.37)	0.00	83.37	(83.37)	1,000.00
7825 · Accounting Services	0.00	16.63	(16.63)	0.00	16.63	(16.63)	200.00
7830 · Division Fees	0.00	11.00	(11.00)	0.00	11.00	(11.00)	132.00
7835 · Fees, Dues, License	0.00	7.13	(7.13)	0.00	7.13	(7.13)	86.00
7870 · Management Fee	750.00	750.00	0.00	750.00	750.00	0.00	9,000.00
7875 · Master Assn. Fees	3,234.00	3,234.00	0.00	3,234.00	3,234.00	0.00	38,808.00
7880 · Copies/Printing/Supplies	531.19	225.00	306.19	531.19	225.00	306.19	2,700.00
7882 · Postage	23.03	16.63	6.40	23.03	16.63	6.40	200.00
7890 · Contingencies	0.00	41.63	(41.63)	0.00	41.63	(41.63)	500.00
Total 7800 · Administration	5,686.72	9,468.76	(3,782.04)	5,686.72	9,468.76	(3,782.04)	113,626.00
Total 7000 · Disbursements	11,864.49	17,489.37	(5,624.88)	11,864.49	17,489.37	(5,624.88)	209,872.00
7990 · Transfer to Reserves							
7992 · Painting	2,252.50	2,252.50	0.00	2,252.50	2,252.50	0.00	9,010.00
7993 · Pool	895.50	895.50	0.00	895.50	895.50	0.00	3,582.00
7994 · Roads	887.25	887.25	0.00	887.25	887.25	0.00	3,549.00
7995 · Roofs	2,496.75	2,496.75	0.00	2,496.75	2,496.75	0.00	9,987.00
Total 7990 · Transfer to Reserves	6,532.00	6,532.00	0.00	6,532.00	6,532.00	0.00	26,128.00
Total Expense	18,396.49	24,021.37	(5,624.88)	18,396.49	24,021.37	(5,624.88)	236,000.00
Net Income	5,726.73	(0.08)	5,726.81	5,726.73	(0.08)	5,726.81	0.00

SHORELINE TERRACES I ASSOCIATION, INC.

Reserve Balances

January 31, 2022

	Balance 1/1/22	YTD Contribution	YTD Allocation	YTD Expense	YTD Interest	Current Balance
3805 Infrastructure	\$ 13,781.53	-	-	-	-	13,781.53
3610 Painting	-	2,252.50	-	-	-	2,252.50
3620 Pool	(86.98)	895.50	-	-	-	808.52
3630 Roads	23,797.54	887.25	-	-	-	24,684.79
3640 Roofs	40,383.91	2,496.75	-	-	-	42,880.66
3890 Interest	2,787.88	-	-	-	3.13	2,791.01
Total Reserves	<u><u>\$ 80,663.88</u></u>	<u><u>6,532.00</u></u>	<u><u>-</u></u>	<u><u>-</u></u>	<u><u>3.13</u></u>	<u><u>87,199.01</u></u>

Expense Details

Allocation Details

Total

Total
