

**SHORELINE TERRACES I ASSOCIATION, INC.**  
**FINANCIAL REPORTS**  
**February 28, 2022**

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STATEMENT OF ASSETS, LIABILITIES & FUND BALANCE

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

**Shoreline Terraces I Association, Inc.**  
**Statement of Assets, Liabilities, & Fund Balance**  
As of February 28, 2022

	Feb 28, 22
<b>ASSETS</b>	
<b>Current Assets</b>	
<b>Checking/Savings</b>	
1010 · Operating Accounts	
1011 · Centennial Bk Oper*8856	23,605.08
1014 · Cent CD3694 06/11/22 .35%	39,827.89
<b>Total 1010 · Operating Accounts</b>	63,432.97
1020 · Reserve Accounts	
1021 · Centennial Bk Res MM*8864	56,066.70
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
<b>Total 1020 · Reserve Accounts</b>	87,203.31
<b>Total Checking/Savings</b>	150,636.28
<b>Accounts Receivable</b>	(4,315.60)
<b>Other Current Assets</b>	
1050 · Prepaid Insurance	11,086.77
1052 · Prepaid Flood Insurance	12,832.98
1210 · Utility Deposits	337.10
<b>Total Other Current Assets</b>	24,256.85
<b>Total Current Assets</b>	170,577.53
<b>TOTAL ASSETS</b>	<b>170,577.53</b>
<b>LIABILITIES &amp; EQUITY</b>	
<b>Liabilities</b>	
<b>Current Liabilities</b>	
<b>Accounts Payable</b>	719.37
<b>Other Current Liabilities</b>	
3015 · Accrued Expense	6,361.00
3031 · Deferred Assessments	17,072.67
3050 · Surplus Carryover	4,166.70
<b>Total Other Current Liabilities</b>	27,600.37
<b>Total Current Liabilities</b>	28,319.74
<b>Long Term Liabilities</b>	
3500 · Reserve Fund	87,203.31
<b>Total Long Term Liabilities</b>	87,203.31
<b>Total Liabilities</b>	115,523.05
<b>Equity</b>	
3990 · Operating Fund Balance	51,534.80
3993 · Prior Year Adjustment	108.00
Net Income	3,411.68
<b>Total Equity</b>	55,054.48
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b>170,577.53</b>

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

	Feb 22	Budget	\$ Over Budget	Jan - Feb 22	YTD Budget	\$ Over Budget	Annual Budg...
<b>Income</b>							
5010 · Assessments	17,072.67	17,072.67	0.00	34,145.33	34,145.33	0.00	204,872.00
5015 · Reserve Income	0.00	0.00	0.00	6,532.00	6,532.00	0.00	26,128.00
5030 · Sales & Lease Fees	0.00	0.00	0.00	100.00	0.00	100.00	0.00
5045 · Late Fee Income	26.25	0.00	26.25	26.25	0.00	26.25	0.00
5050 · Interest	1.33	0.00	1.33	3.26	0.00	3.26	0.00
5055 · Prior Years Surplus	416.67	416.67	0.00	833.30	833.30	0.00	5,000.00
<b>Total Income</b>	<b>17,516.92</b>	<b>17,489.34</b>	<b>27.58</b>	<b>41,640.14</b>	<b>41,510.63</b>	<b>129.51</b>	<b>236,000.00</b>
<b>Expense</b>							
<b>7000 · Disbursements</b>							
<b>7100 · Grounds</b>							
7110 · Contracted Lawn Service	1,365.00	1,401.00	(36.00)	2,730.00	2,802.00	(72.00)	16,812.00
7135 · Misc. Materials	1,951.03	283.33	1,667.70	1,951.03	566.70	1,384.33	3,400.00
7140 · Tree Trimming/Removals	1,610.00	383.33	1,226.67	1,900.00	766.70	1,133.30	4,600.00
7155 · Sprinkler Repairs	0.00	166.67	(166.67)	0.00	333.30	(333.30)	2,000.00
<b>Total 7100 · Grounds</b>	<b>4,926.03</b>	<b>2,234.33</b>	<b>2,691.70</b>	<b>6,581.03</b>	<b>4,468.70</b>	<b>2,112.33</b>	<b>26,812.00</b>
<b>7200 · Building Maintenance</b>							
7210 · Repairs & Maintenance	782.48	1,086.67	(304.19)	782.48	2,173.30	(1,390.82)	13,040.00
7220 · Pest Control/Sentricon Sy...	0.00	150.00	(150.00)	0.00	300.00	(300.00)	1,800.00
7240 · Fire Extinguishers	0.00	41.67	(41.67)	0.00	83.30	(83.30)	500.00
<b>Total 7200 · Building Maintenance</b>	<b>782.48</b>	<b>1,278.34</b>	<b>(495.86)</b>	<b>782.48</b>	<b>2,556.60</b>	<b>(1,774.12)</b>	<b>15,340.00</b>
<b>7300 · Swimming Pool</b>							
7310 · Pool Contract	115.72	102.83	12.89	231.44	205.70	25.74	1,234.00
7320 · Pool Equip Repairs	169.57	108.33	61.24	221.67	216.70	4.97	1,300.00
7325 · Pool Permit	0.00	20.83	(20.83)	0.00	41.70	(41.70)	250.00
7410 · Pool Water	123.66	100.00	23.66	341.78	200.00	141.78	1,200.00
7420 · Pool Electric	567.11	333.33	233.78	1,019.77	666.70	353.07	4,000.00
7450 · Pool Janitorial Service	80.00	75.00	5.00	160.00	150.00	10.00	900.00
<b>Total 7300 · Swimming Pool</b>	<b>1,056.06</b>	<b>740.32</b>	<b>315.74</b>	<b>1,974.66</b>	<b>1,480.80</b>	<b>493.86</b>	<b>8,884.00</b>
<b>7500 · Utilities</b>							
7510 · Water/Sewer	1,489.73	1,621.67	(131.94)	2,969.65	3,243.30	(273.65)	19,460.00
7520 · Electric	(162.41)	62.50	(224.91)	(107.30)	125.00	(232.30)	750.00
7530 · Cable TV	2,069.14	2,083.33	(14.19)	4,138.28	4,166.70	(28.42)	25,000.00
<b>Total 7500 · Utilities</b>	<b>3,396.46</b>	<b>3,767.50</b>	<b>(371.04)</b>	<b>7,000.63</b>	<b>7,535.00</b>	<b>(534.37)</b>	<b>45,210.00</b>
<b>7800 · Administration</b>							
7810 · Insurance - Property	3,695.58	3,500.00	195.58	7,391.16	7,000.00	391.16	42,000.00
7812 · Insurance - Flood	1,599.92	1,583.33	16.59	(947.16)	3,166.70	(4,113.86)	19,000.00
7820 · Legal/Professional	0.00	83.33	(83.33)	0.00	166.70	(166.70)	1,000.00
7825 · Accounting Services	0.00	16.67	(16.67)	0.00	33.30	(33.30)	200.00
7830 · Division Fees	0.00	11.00	(11.00)	0.00	22.00	(22.00)	132.00
7835 · Fees, Dues, License	0.00	7.17	(7.17)	0.00	14.30	(14.30)	86.00
7870 · Management Fee	750.00	750.00	0.00	1,500.00	1,500.00	0.00	9,000.00
7875 · Master Assn. Fees	3,234.00	3,234.00	0.00	6,468.00	6,468.00	0.00	38,808.00
7880 · Copies/Printing/Supplies	367.88	225.00	142.88	899.07	450.00	449.07	2,700.00
7882 · Postage	23.56	16.67	6.89	46.59	33.30	13.29	200.00
7890 · Contingencies	0.00	41.67	(41.67)	0.00	83.30	(83.30)	500.00
<b>Total 7800 · Administration</b>	<b>9,670.94</b>	<b>9,468.84</b>	<b>202.10</b>	<b>15,357.66</b>	<b>18,937.60</b>	<b>(3,579.94)</b>	<b>113,626.00</b>
<b>Total 7000 · Disbursements</b>	<b>19,831.97</b>	<b>17,489.33</b>	<b>2,342.64</b>	<b>31,696.46</b>	<b>34,978.70</b>	<b>(3,282.24)</b>	<b>209,872.00</b>
<b>7990 · Transfer to Reserves</b>							
7992 · Painting	0.00	0.00	0.00	2,252.50	2,252.50	0.00	9,010.00
7993 · Pool	0.00	0.00	0.00	895.50	895.50	0.00	3,582.00
7994 · Roads	0.00	0.00	0.00	887.25	887.25	0.00	3,549.00
7995 · Roofs	0.00	0.00	0.00	2,496.75	2,496.75	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>6,532.00</b>	<b>6,532.00</b>	<b>0.00</b>	<b>26,128.00</b>
<b>Total Expense</b>	<b>19,831.97</b>	<b>17,489.33</b>	<b>2,342.64</b>	<b>38,228.46</b>	<b>41,510.70</b>	<b>(3,282.24)</b>	<b>236,000.00</b>
<b>Net Income</b>	<b>(2,315.05)</b>	<b>0.01</b>	<b>(2,315.06)</b>	<b>3,411.68</b>	<b>(0.07)</b>	<b>3,411.75</b>	<b>0.00</b>

**SHORELINE TERRACES I ASSOCIATION, INC.**

**Reserve Balances**

February 28, 2022

	<b>Balance 1/1/22</b>	<b>YTD Contribution</b>	<b>YTD Allocation</b>	<b>YTD Expense</b>	<b>YTD Interest</b>	<b>Current Balance</b>
<b>3805 Infrastructure</b>	\$ 13,781.53	-	-	-	-	13,781.53
<b>3610 Painting</b>	-	2,252.50	-	-	-	2,252.50
<b>3620 Pool</b>	(86.98)	895.50	-	-	-	808.52
<b>3630 Roads</b>	23,797.54	887.25	-	-	-	24,684.79
<b>3640 Roofs</b>	40,383.91	2,496.75	-	-	-	42,880.66
<b>3890 Interest</b>	2,787.88	-	-	-	7.43	2,795.31
<b>Total Reserves</b>	<b>\$ 80,663.88</b>	<b>6,532.00</b>	<b>-</b>	<b>-</b>	<b>7.43</b>	<b>87,203.31</b>

**Expense Details**

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**Allocation Details**

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**Total**

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**Total**

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