

**SHORELINE TERRACES I ASSOCIATION, INC.**  
**FINANCIAL REPORTS**  
**March 31, 2022**

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STATEMENT OF ASSETS, LIABILITIES & FUND BALANCE

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

04/13/22

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

	Mar 31, 22
<b>ASSETS</b>	
<b>Current Assets</b>	
<b>Checking/Savings</b>	
1010 · Operating Accounts	
1011 · Centennial OP 8856	32,552.73
1014 · Cent CD3694 06/11/22 .35%	39,862.26
<b>Total 1010 · Operating Accounts</b>	72,414.99
<b>1020 · Reserve Accounts</b>	
1021 · Centennial Res MM 8864	56,071.46
1022 · Cent CD3700 06/11/22 .35%	10,387.83
1024 · Cent CD3701 06/11/22 .35%	10,387.83
1025 · Cent CD3702 06/11/22 .35%	10,387.83
<b>Total 1020 · Reserve Accounts</b>	87,234.95
<b>Total Checking/Savings</b>	159,649.94
<b>Accounts Receivable</b>	(22,231.39)
<b>Other Current Assets</b>	
1050 · Prepaid Insurance	7,391.19
1052 · Prepaid Flood Insurance	11,315.83
1210 · Utility Deposits	337.10
<b>Total Other Current Assets</b>	19,044.12
<b>Total Current Assets</b>	156,462.67
<b>TOTAL ASSETS</b>	<b>156,462.67</b>
<b>LIABILITIES &amp; EQUITY</b>	
<b>Liabilities</b>	
<b>Current Liabilities</b>	
<b>Accounts Payable</b>	(2,923.43)
<b>Other Current Liabilities</b>	
3015 · Accrued Expense	6,361.00
3050 · Surplus Carryover	3,750.03
<b>Total Other Current Liabilities</b>	10,111.03
<b>Total Current Liabilities</b>	7,187.60
<b>Long Term Liabilities</b>	
3500 · Reserve Fund	87,234.95
<b>Total Long Term Liabilities</b>	87,234.95
<b>Total Liabilities</b>	94,422.55
<b>Equity</b>	
3990 · Operating Fund Balance	51,534.80
3993 · Prior Year Adjustment	108.00
Net Income	10,397.32
<b>Total Equity</b>	62,040.12
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b>156,462.67</b>

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

March 2022

	Mar 22	Budget	\$ Over Budget	Jan - Mar 22	YTD Budget	\$ Over Budget	Annual Budg...
<b>Income</b>							
5010 · Assessments	17,072.67	17,072.67	0.00	51,218.00	51,218.00	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	0.00	0.00	0.00	26.25	0.00	26.25	0.00
5050 · Interest	35.35	0.00	35.35	38.61	0.00	38.61	0.00
5055 · Prior Years Surplus	416.67	416.67	0.00	1,249.97	1,249.97	0.00	5,000.00
5060 · Owner Expense Reimb.	7,175.00	0.00	7,175.00	7,175.00	0.00	7,175.00	0.00
<b>Total Income</b>	<b>24,699.69</b>	<b>17,489.34</b>	<b>7,210.35</b>	<b>66,339.83</b>	<b>58,999.97</b>	<b>7,339.86</b>	<b>236,000.00</b>
<b>Expense</b>							
7000 · Disbursements							
7100 · Grounds							
7110 · Contracted Lawn Service	1,365.00	1,401.00	(36.00)	4,095.00	4,203.00	(108.00)	16,812.00
7135 · Misc. Materials	0.00	283.33	(283.33)	1,951.03	850.03	1,101.00	3,400.00
7140 · Tree Trimming/Removals	0.00	383.33	(383.33)	1,900.00	1,150.03	749.97	4,600.00
7155 · Sprinkler Repairs	128.48	166.67	(38.19)	128.48	499.97	(371.49)	2,000.00
<b>Total 7100 · Grounds</b>	<b>1,493.48</b>	<b>2,234.33</b>	<b>(740.85)</b>	<b>8,074.51</b>	<b>6,703.03</b>	<b>1,371.48</b>	<b>26,812.00</b>
7200 · Building Maintenance							
7210 · Repairs & Maintenance	208.60	1,086.67	(878.07)	991.08	3,259.97	(2,268.89)	13,040.00
7220 · Pest Control/Sentricon Sy...	0.00	150.00	(150.00)	0.00	450.00	(450.00)	1,800.00
7240 · Fire Extinguishers	370.23	41.67	328.56	370.23	124.97	245.26	500.00
<b>Total 7200 · Building Maintenance</b>	<b>578.83</b>	<b>1,278.34</b>	<b>(699.51)</b>	<b>1,361.31</b>	<b>3,834.94</b>	<b>(2,473.63)</b>	<b>15,340.00</b>
7300 · Swimming Pool							
7310 · Pool Contract	115.72	102.83	12.89	347.16	308.53	38.63	1,234.00
7320 · Pool Equip Repairs	678.04	108.33	569.71	899.71	325.03	574.68	1,300.00
7325 · Pool Permit	0.00	20.83	(20.83)	0.00	62.53	(62.53)	250.00
7410 · Pool Water	115.79	100.00	15.79	457.57	300.00	157.57	1,200.00
7420 · Pool Electric	438.97	333.33	105.64	1,458.74	1,000.03	458.71	4,000.00
7450 · Pool Janitorial Service	80.00	75.00	5.00	240.00	225.00	15.00	900.00
<b>Total 7300 · Swimming Pool</b>	<b>1,428.52</b>	<b>740.32</b>	<b>688.20</b>	<b>3,403.18</b>	<b>2,221.12</b>	<b>1,182.06</b>	<b>8,884.00</b>
7500 · Utilities							
7510 · Water/Sewer	1,642.85	1,621.67	21.18	4,612.50	4,864.97	(252.47)	19,460.00
7520 · Electric	51.81	62.50	(10.69)	(55.49)	187.50	(242.99)	750.00
7530 · Cable TV	2,069.17	2,083.33	(14.16)	6,207.45	6,250.03	(42.58)	25,000.00
<b>Total 7500 · Utilities</b>	<b>3,763.83</b>	<b>3,767.50</b>	<b>(3.67)</b>	<b>10,764.46</b>	<b>11,302.50</b>	<b>(538.04)</b>	<b>45,210.00</b>
7800 · Administration							
7810 · Insurance - Property	4,245.58	3,500.00	745.58	11,636.74	10,500.00	1,136.74	42,000.00
7812 · Insurance - Flood	1,517.15	1,583.33	(66.18)	569.99	4,750.03	(4,180.04)	19,000.00
7820 · Legal/Professional	0.00	83.33	(83.33)	0.00	250.03	(250.03)	1,000.00
7825 · Accounting Services	200.00	16.67	183.33	200.00	49.97	150.03	200.00
7830 · Division Fees	0.00	11.00	(11.00)	0.00	33.00	(33.00)	132.00
7835 · Fees, Dues, License	61.25	7.17	54.08	61.25	21.47	39.78	86.00
7870 · Management Fee	750.00	750.00	0.00	2,250.00	2,250.00	0.00	9,000.00
7875 · Master Assn. Fees	3,234.00	3,234.00	0.00	9,702.00	9,702.00	0.00	38,808.00
7880 · Copies/Printing/Supplies	435.58	225.00	210.58	1,334.65	675.00	659.65	2,700.00
7882 · Postage	5.83	16.67	(10.84)	52.42	49.97	2.45	200.00
7890 · Contingencies	0.00	41.67	(41.67)	0.00	124.97	(124.97)	500.00
<b>Total 7800 · Administration</b>	<b>10,449.39</b>	<b>9,468.84</b>	<b>980.55</b>	<b>25,807.05</b>	<b>28,406.44</b>	<b>(2,599.39)</b>	<b>113,626.00</b>
<b>Total 7000 · Disbursements</b>	<b>17,714.05</b>	<b>17,489.33</b>	<b>224.72</b>	<b>49,410.51</b>	<b>52,468.03</b>	<b>(3,057.52)</b>	<b>209,872.00</b>
7990 · Transfer to Reserves							
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>17,714.05</b>	<b>17,489.33</b>	<b>224.72</b>	<b>55,942.51</b>	<b>59,000.03</b>	<b>(3,057.52)</b>	<b>236,000.00</b>
<b>Net Income</b>	<b>6,985.64</b>	<b>0.01</b>	<b>6,985.63</b>	<b>10,397.32</b>	<b>(0.06)</b>	<b>10,397.38</b>	<b>0.00</b>

**SHORELINE TERRACES I ASSOCIATION, INC.**

**Reserve Balances**

March 31, 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	-	-	-	39.07	2,826.95
<b>Total Reserves</b>	<u><u>\$ 80,663.88</u></u>	<u><u>6,532.00</u></u>	<u><u>-</u></u>	<u><u>-</u></u>	<u><u>39.07</u></u>	<u><u>87,234.95</u></u>

**Expense Details**

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**Allocation Details**

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**Total**

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**Total**

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