

SHORELINE TERRACES I ASSOCIATION, INC.
FINANCIAL REPORTS
April 30, 2022

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STATEMENT OF ASSETS, LIABILITIES & FUND BALANCE

REVENUES AND EXPENSE

COMPARISON OF ACTUAL TO BUDGET

RESERVE BALANCES

Prepared By: Sunstate Association Management Group, Inc.

05/11/22

Shoreline Terraces I Association, Inc.
Statement of Assets, Liabilities, & Fund Balance
As of April 30, 2022

	Apr 30, 22
ASSETS	
Current Assets	
Checking/Savings	
1010 · Operating Accounts	
1011 · Centennial OP 8856	51,016.75
1014 · Cent CD3694 06/11/22 .35%	39,862.26
Total 1010 · Operating Accounts	90,879.01
1020 · Reserve Accounts	
1021 · Centennial Res MM 8864	62,608.27
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
Total 1020 · Reserve Accounts	93,771.76
Total Checking/Savings	184,650.77
Accounts Receivable	(2,539.63)
Other Current Assets	
1050 · Prepaid Insurance	3,695.61
1052 · Prepaid Flood Insurance	9,798.66
1210 · Utility Deposits	337.10
Total Other Current Assets	13,831.37
Total Current Assets	195,942.51
TOTAL ASSETS	195,942.51
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	591.50
Other Current Liabilities	
3015 · Accrued Expense	6,361.00
3031 · Deferred Assessments	34,145.34
3050 · Surplus Carryover	3,333.36
Total Other Current Liabilities	43,839.70
Total Current Liabilities	44,431.20
Long Term Liabilities	
3500 · Reserve Fund	93,771.76
Total Long Term Liabilities	93,771.76
Total Liabilities	138,202.96
Equity	
3990 · Operating Fund Balance	51,534.80
3993 · Prior Year Adjustment	108.00
Net Income	6,096.75
Total Equity	57,739.55
TOTAL LIABILITIES & EQUITY	195,942.51

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

	Apr 22	Budget	\$ Over Budget	Jan - Apr 22	YTD Budget	\$ Over Budget	Annual Budg...
Income							
5010 · Assessments	17,072.66	17,072.66	0.00	68,290.66	68,290.66	0.00	204,872.00
5015 · Reserve Income	6,532.00	6,532.00	0.00	13,064.00	13,064.00	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	52.49	0.00	52.49	78.74	0.00	78.74	0.00
5050 · Interest	2.41	0.00	2.41	41.02	0.00	41.02	0.00
5055 · Prior Years Surplus	416.67	416.67	0.00	1,666.64	1,666.64	0.00	5,000.00
5060 · Owner Expense Reimb.	0.00	0.00	0.00	7,175.00	0.00	7,175.00	0.00
Total Income	24,076.23	24,021.33	54.90	90,416.06	83,021.30	7,394.76	236,000.00
Expense							
7000 · Disbursements							
7100 · Grounds							
7110 · Contracted Lawn Service	1,410.00	1,401.00	9.00	5,505.00	5,604.00	(99.00)	16,812.00
7135 · Misc. Materials	1,116.09	283.33	832.76	3,067.12	1,133.36	1,933.76	3,400.00
7140 · Tree Trimming/Removals	1,325.00	383.33	941.67	3,225.00	1,533.36	1,691.64	4,600.00
7155 · Sprinkler Repairs	36.00	166.67	(130.67)	164.48	666.64	(502.16)	2,000.00
Total 7100 · Grounds	3,887.09	2,234.33	1,652.76	11,961.60	8,937.36	3,024.24	26,812.00
7200 · Building Maintenance							
7210 · Repairs & Maintenance	340.30	1,086.67	(746.37)	1,331.38	4,346.64	(3,015.26)	13,040.00
7220 · Pest Control/Sentricon Sy...	0.00	150.00	(150.00)	0.00	600.00	(600.00)	1,800.00
7240 · Fire Extinguishers	725.46	41.67	683.79	1,095.69	166.64	929.05	500.00
Total 7200 · Building Maintenance	1,065.76	1,278.34	(212.58)	2,427.07	5,113.28	(2,686.21)	15,340.00
7300 · Swimming Pool							
7310 · Pool Contract	115.72	102.83	12.89	462.88	411.36	51.52	1,234.00
7320 · Pool Equip Repairs	258.90	108.33	150.57	1,158.61	433.36	725.25	1,300.00
7325 · Pool Permit	0.00	20.83	(20.83)	0.00	83.36	(83.36)	250.00
7410 · Pool Water	80.37	100.00	(19.63)	537.94	400.00	137.94	1,200.00
7420 · Pool Electric	393.15	333.33	59.82	1,851.89	1,333.36	518.53	4,000.00
7450 · Pool Janitorial Service	80.00	75.00	5.00	320.00	300.00	20.00	900.00
Total 7300 · Swimming Pool	928.14	740.32	187.82	4,331.32	2,961.44	1,369.88	8,884.00
7500 · Utilities							
7510 · Water/Sewer	1,470.13	1,621.67	(151.54)	6,082.63	6,486.64	(404.01)	19,460.00
7520 · Electric	51.69	62.50	(10.81)	(3.80)	250.00	(253.80)	750.00
7530 · Cable TV	2,069.17	2,083.33	(14.16)	8,276.62	8,333.36	(56.74)	25,000.00
Total 7500 · Utilities	3,590.99	3,767.50	(176.51)	14,355.45	15,070.00	(714.55)	45,210.00
7800 · Administration							
7810 · Insurance - Property	3,695.58	3,500.00	195.58	15,332.32	14,000.00	1,332.32	42,000.00
7812 · Insurance - Flood	1,517.17	1,583.33	(66.16)	2,087.16	6,333.36	(4,246.20)	19,000.00
7820 · Legal/Professional	2,934.50	83.33	2,851.17	2,934.50	333.36	2,601.14	1,000.00
7825 · Accounting Services	0.00	16.67	(16.67)	200.00	66.64	133.36	200.00
7830 · Division Fees	0.00	11.00	(11.00)	0.00	44.00	(44.00)	132.00
7835 · Fees, Dues, License	0.00	7.17	(7.17)	61.25	28.64	32.61	86.00
7870 · Management Fee	750.00	750.00	0.00	3,000.00	3,000.00	0.00	9,000.00
7875 · Master Assn. Fees	3,234.00	3,234.00	0.00	12,936.00	12,936.00	0.00	38,808.00
7880 · Copies/Printing/Supplies	231.50	225.00	6.50	1,566.15	900.00	666.15	2,700.00
7882 · Postage	10.07	16.67	(6.60)	62.49	66.64	(4.15)	200.00
7890 · Contingencies	0.00	41.67	(41.67)	0.00	166.64	(166.64)	500.00
Total 7800 · Administration	12,372.82	9,468.84	2,903.98	38,179.87	37,875.28	304.59	113,626.00
Total 7000 · Disbursements	21,844.80	17,489.33	4,355.47	71,255.31	69,957.36	1,297.95	209,872.00
7990 · Transfer to Reserves							
7992 · Painting	2,252.50	2,252.50	0.00	4,505.00	4,505.00	0.00	9,010.00
7993 · Pool	895.50	895.50	0.00	1,791.00	1,791.00	0.00	3,582.00
7994 · Roads	887.25	887.25	0.00	1,774.50	1,774.50	0.00	3,549.00
7995 · Roofs	2,496.75	2,496.75	0.00	4,993.50	4,993.50	0.00	9,987.00
Total 7990 · Transfer to Reserves	6,532.00	6,532.00	0.00	13,064.00	13,064.00	0.00	26,128.00
Total Expense	28,376.80	24,021.33	4,355.47	84,319.31	83,021.36	1,297.95	236,000.00
Net Income	(4,300.57)	0.00	(4,300.57)	6,096.75	(0.06)	6,096.81	0.00

SHORELINE TERRACES I ASSOCIATION, INC.

Reserve Balances

April 30, 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	-	4,505.00	-	-	-	4,505.00
3620 Pool	(86.98)	1,791.00	-	-	-	1,704.02
3630 Roads	23,797.54	1,774.50	-	-	-	25,572.04
3640 Roofs	40,383.91	4,993.50	-	-	-	45,377.41
3890 Interest	2,787.88	-	-	-	43.88	2,831.76
Total Reserves	<u><u>\$ 80,663.88</u></u>	<u><u>13,064.00</u></u>	<u><u>-</u></u>	<u><u>-</u></u>	<u><u>43.88</u></u>	<u><u>93,771.76</u></u>

Expense Details

Allocation Details

Total

Total
