

SHORELINE TERRACES I ASSOCIATION, INC.
FINANCIAL REPORTS
May 31, 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.

06/13/22

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

	May 31, 22
ASSETS	
Current Assets	
Checking/Savings	
1010 · Operating Accounts	
1011 · Centennial OP 8856	24,516.12
1014 · Cent CD3694 06/11/22 .35%	39,862.26
Total 1010 · Operating Accounts	64,378.38
1020 · Reserve Accounts	
1021 · Centennial Res MM 8864	62,617.45
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	93,780.94
Total Checking/Savings	158,159.32
Accounts Receivable	(2,394.06)
Other Current Assets	
1050 · Prepaid Insurance	53,688.36
1052 · Prepaid Flood Insurance	8,281.50
1210 · Utility Deposits	337.10
Total Other Current Assets	62,306.96
Total Current Assets	218,072.22
TOTAL ASSETS	218,072.22
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	(2,343.64)
Other Current Liabilities	
3015 · Accrued Expense	6,361.00
3020 · Insurance Loan Payable	40,935.29
3031 · Deferred Assessments	17,072.67
3050 · Surplus Carryover	2,916.69
Total Other Current Liabilities	67,285.65
Total Current Liabilities	64,942.01
Long Term Liabilities	
3500 · Reserve Fund	93,780.94
Total Long Term Liabilities	93,780.94
Total Liabilities	158,722.95
Equity	
3990 · Operating Fund Balance	51,534.80
3993 · Prior Year Adjustment	108.00
Net Income	7,706.47
Total Equity	59,349.27
TOTAL LIABILITIES & EQUITY	218,072.22

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

May 2022

	May 22	Budget	\$ Over Budget	Jan - May 22	YTD Budget	\$ Over Budget	Annual Budg...
Income							
5010 · Assessments	17,072.67	17,072.67	0.00	85,363.33	85,363.33	0.00	204,872.00
5015 · Reserve Income	0.00	0.00	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	0.00	0.00	0.00	78.74	0.00	78.74	0.00
5050 · Interest	2.17	0.00	2.17	43.19	0.00	43.19	0.00
5055 · Prior Years Surplus	416.67	416.67	0.00	2,083.31	2,083.31	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	17,491.51	17,489.34	2.17	107,907.57	100,510.64	7,396.93	236,000.00
Expense							
7000 · Disbursements							
7100 · Grounds							
7110 · Contracted Lawn Service	1,410.00	1,401.00	9.00	6,915.00	7,005.00	(90.00)	16,812.00
7135 · Misc. Materials	(1,092.12)	283.33	(1,375.45)	1,975.00	1,416.69	558.31	3,400.00
7140 · Tree Trimming/Removals	0.00	383.33	(383.33)	3,225.00	1,916.69	1,308.31	4,600.00
7155 · Sprinkler Repairs	0.00	166.67	(166.67)	164.48	833.31	(668.83)	2,000.00
Total 7100 · Grounds	317.88	2,234.33	(1,916.45)	12,279.48	11,171.69	1,107.79	26,812.00
7200 · Building Maintenance							
7210 · Repairs & Maintenance	0.00	1,086.67	(1,086.67)	1,331.38	5,433.31	(4,101.93)	13,040.00
7220 · Pest Control/Sentricon Sy...	0.00	150.00	(150.00)	0.00	750.00	(750.00)	1,800.00
7240 · Fire Extinguishers	0.00	41.67	(41.67)	1,095.69	208.31	887.38	500.00
Total 7200 · Building Maintenance	0.00	1,278.34	(1,278.34)	2,427.07	6,391.62	(3,964.55)	15,340.00
7300 · Swimming Pool							
7310 · Pool Contract	115.72	102.83	12.89	578.60	514.19	64.41	1,234.00
7320 · Pool Equip Repairs	1,267.40	108.33	1,159.07	2,426.01	541.69	1,884.32	1,300.00
7325 · Pool Permit	0.00	20.83	(20.83)	0.00	104.19	(104.19)	250.00
7330 · Pool Landscape Contract	304.30	0.00	304.30	304.30	0.00	304.30	0.00
7410 · Pool Water	143.34	100.00	43.34	681.28	500.00	181.28	1,200.00
7420 · Pool Electric	343.18	333.33	9.85	2,195.07	1,666.69	528.38	4,000.00
7450 · Pool Janitorial Service	80.00	75.00	5.00	400.00	375.00	25.00	900.00
Total 7300 · Swimming Pool	2,253.94	740.32	1,513.62	6,585.26	3,701.76	2,883.50	8,884.00
7500 · Utilities							
7510 · Water/Sewer	1,773.88	1,621.67	152.21	7,856.51	8,108.31	(251.80)	19,460.00
7520 · Electric	51.70	62.50	(10.80)	47.90	312.50	(264.60)	750.00
7530 · Cable TV	2,098.32	2,083.33	14.99	10,374.94	10,416.69	(41.75)	25,000.00
Total 7500 · Utilities	3,923.90	3,767.50	156.40	18,279.35	18,837.50	(558.15)	45,210.00
7800 · Administration							
7810 · Insurance - Property	3,695.61	3,500.00	195.61	19,027.93	17,500.00	1,527.93	42,000.00
7812 · Insurance - Flood	1,517.16	1,583.33	(66.17)	3,604.32	7,916.69	(4,312.37)	19,000.00
7820 · Legal/Professional	0.00	83.33	(83.33)	2,934.50	416.69	2,517.81	1,000.00
7825 · Accounting Services	0.00	16.67	(16.67)	200.00	83.31	116.69	200.00
7830 · Division Fees	0.00	11.00	(11.00)	0.00	55.00	(55.00)	132.00
7835 · Fees, Dues, License	25.00	7.17	17.83	86.25	35.81	50.44	86.00
7870 · Management Fee	750.00	750.00	0.00	3,750.00	3,750.00	0.00	9,000.00
7875 · Master Assn. Fees	3,234.00	3,234.00	0.00	16,170.00	16,170.00	0.00	38,808.00
7880 · Copies/Printing/Supplies	156.50	225.00	(68.50)	1,725.15	1,125.00	600.15	2,700.00
7882 · Postage	5.30	16.67	(11.37)	67.79	83.31	(15.52)	200.00
7890 · Contingencies	0.00	41.67	(41.67)	0.00	208.31	(208.31)	500.00
Total 7800 · Administration	9,383.57	9,468.84	(85.27)	47,565.94	47,344.12	221.82	113,626.00
Total 7000 · Disbursements	15,879.29	17,489.33	(1,610.04)	87,137.10	87,446.69	(309.59)	209,872.00
7990 · Transfer to Reserves							
7992 · Painting	0.00	0.00	0.00	4,505.00	4,505.00	0.00	9,010.00
7993 · Pool	0.00	0.00	0.00	1,791.00	1,791.00	0.00	3,582.00
7994 · Roads	0.00	0.00	0.00	1,774.50	1,774.50	0.00	3,549.00
7995 · Roofs	0.00	0.00	0.00	4,993.50	4,993.50	0.00	9,987.00
Total 7990 · Transfer to Reserves	0.00	0.00	0.00	13,064.00	13,064.00	0.00	26,128.00
Total Expense	15,879.29	17,489.33	(1,610.04)	100,201.10	100,510.69	(309.59)	236,000.00
Net Income	1,612.22	0.01	1,612.21	7,706.47	(0.05)	7,706.52	0.00

SHORELINE TERRACES I ASSOCIATION, INC.
Reserve Balances
May 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	-	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	-	-	-	53.06	2,840.94
Total Reserves	\$ 80,663.88	13,064.00	-	-	53.06	93,780.94

Expense Details

Total

Allocation Details

Total
