

SHORELINE TERRACES I ASSOCIATION, INC.
FINANCIAL REPORTS
June 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.

07/25/22

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

	Jun 30, 22
ASSETS	
Current Assets	
Checking/Savings	
1010 · Operating Accounts	
1011 · Centennial OP 8856	24,465.97
1014 · Cent CD3694 12/11/23 .45%	39,897.43
Total 1010 · Operating Accounts	64,363.40
1020 · Reserve Accounts	
1021 · Centennial Res MM 8864	62,635.46
1022 · Cent CD3700 12/11/23 .45%	10,396.99
1024 · Cent CD3701 12/11/23 .45%	10,396.99
1025 · Cent CD3702 12/11/23 .45%	10,396.99
Total 1020 · Reserve Accounts	93,826.43
Total Checking/Savings	158,189.83
Accounts Receivable	2,702.53
Other Current Assets	
1050 · Prepaid Insurance	49,214.33
1052 · Prepaid Flood Insurance	6,764.33
1210 · Utility Deposits	337.10
Total Other Current Assets	56,315.76
Total Current Assets	217,208.12
TOTAL ASSETS	217,208.12
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	80.00
Other Current Liabilities	
3015 · Accrued Expense	6,361.00
3020 · Insurance Loan Payable	37,213.90
3040 · Prepaid Assessments	17,566.25
3050 · Surplus Carryover	2,500.02
Total Other Current Liabilities	63,641.17
Total Current Liabilities	63,721.17
Long Term Liabilities	
3500 · Reserve Fund	93,826.43
Total Long Term Liabilities	93,826.43
Total Liabilities	157,547.60
Equity	
3990 · Operating Fund Balance	51,534.80
3993 · Prior Year Adjustment	108.00
Net Income	8,017.72
Total Equity	59,660.52
TOTAL LIABILITIES & EQUITY	217,208.12

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

June 2022

	Jun 22	Budget	\$ Over Budget	Jan - Jun 22	YTD Budget	\$ Over Budget	Annual Budg...
Income							
5010 · Assessments	17,072.67	17,072.67	0.00	102,436.00	102,436.00	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	37.07	0.00	37.07	80.26	0.00	80.26	0.00
5055 · Prior Years Surplus	416.67	416.67	0.00	2,499.98	2,499.98	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	17,526.41	17,489.34	37.07	125,433.98	117,999.98	7,434.00	236,000.00
Expense							
7000 · Disbursements							
7100 · Grounds							
7110 · Contracted Lawn Service	1,410.00	1,401.00	9.00	8,325.00	8,406.00	(81.00)	16,812.00
7135 · Misc. Materials	13.90	283.33	(269.43)	1,988.90	1,700.02	288.88	3,400.00
7140 · Tree Trimming/Removals	0.00	383.33	(383.33)	3,225.00	2,300.02	924.98	4,600.00
7155 · Sprinkler Repairs	949.92	166.67	783.25	1,114.40	999.98	114.42	2,000.00
Total 7100 · Grounds	2,373.82	2,234.33	139.49	14,653.30	13,406.02	1,247.28	26,812.00
7200 · Building Maintenance							
7210 · Repairs & Maintenance	0.00	1,086.67	(1,086.67)	1,331.38	6,519.98	(5,188.60)	13,040.00
7220 · Pest Control/Sentricon Sy...	0.00	150.00	(150.00)	0.00	900.00	(900.00)	1,800.00
7240 · Fire Extinguishers	0.00	41.67	(41.67)	1,095.69	249.98	845.71	500.00
Total 7200 · Building Maintenance	0.00	1,278.34	(1,278.34)	2,427.07	7,669.96	(5,242.89)	15,340.00
7300 · Swimming Pool							
7310 · Pool Contract	115.72	102.83	12.89	694.32	617.02	77.30	1,234.00
7320 · Pool Equip Repairs	25.42	108.33	(82.91)	2,451.43	650.02	1,801.41	1,300.00
7325 · Pool Permit	375.35	20.83	354.52	375.35	125.02	250.33	250.00
7330 · Pool Landscape Contract	42.86	0.00	42.86	347.16	0.00	347.16	0.00
7410 · Pool Water	72.49	100.00	(27.51)	753.77	600.00	153.77	1,200.00
7420 · Pool Electric	308.27	333.33	(25.06)	2,503.34	2,000.02	503.32	4,000.00
7450 · Pool Janitorial Service	80.00	75.00	5.00	480.00	450.00	30.00	900.00
Total 7300 · Swimming Pool	1,020.11	740.32	279.79	7,605.37	4,442.08	3,163.29	8,884.00
7500 · Utilities							
7510 · Water/Sewer	1,494.62	1,621.67	(127.05)	9,351.13	9,729.98	(378.85)	19,460.00
7520 · Electric	96.48	62.50	33.98	144.38	375.00	(230.62)	750.00
7530 · Cable TV	2,095.63	2,083.33	12.30	12,470.57	12,500.02	(29.45)	25,000.00
Total 7500 · Utilities	3,686.73	3,767.50	(80.77)	21,966.08	22,605.00	(638.92)	45,210.00
7800 · Administration							
7810 · Insurance - Property	4,474.03	3,500.00	974.03	23,501.96	21,000.00	2,501.96	42,000.00
7812 · Insurance - Flood	1,517.17	1,583.33	(66.16)	5,121.49	9,500.02	(4,378.53)	19,000.00
7820 · Legal/Professional	0.00	83.33	(83.33)	2,934.50	500.02	2,434.48	1,000.00
7825 · Accounting Services	0.00	16.67	(16.67)	200.00	99.98	100.02	200.00
7830 · Division Fees	0.00	11.00	(11.00)	0.00	66.00	(66.00)	132.00
7835 · Fees, Dues, License	0.00	7.17	(7.17)	86.25	42.98	43.27	86.00
7870 · Management Fee	750.00	750.00	0.00	4,500.00	4,500.00	0.00	9,000.00
7875 · Master Assn. Fees	3,234.00	3,234.00	0.00	19,404.00	19,404.00	0.00	38,808.00
7880 · Copies/Printing/Supplies	154.00	225.00	(71.00)	1,879.15	1,350.00	529.15	2,700.00
7882 · Postage	5.30	16.67	(11.37)	73.09	99.98	(26.89)	200.00
7890 · Contingencies	0.00	41.67	(41.67)	0.00	249.98	(249.98)	500.00
Total 7800 · Administration	10,134.50	9,468.84	665.66	57,700.44	56,812.96	887.48	113,626.00
Total 7000 · Disbursements	17,215.16	17,489.33	(274.17)	104,352.26	104,936.02	(583.76)	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	17,215.16	17,489.33	(274.17)	117,416.26	118,000.02	(583.76)	236,000.00
Net Income	311.25	0.01	311.24	8,017.72	(0.04)	8,017.76	0.00

SHORELINE TERRACES I ASSOCIATION, INC.

Reserve Balances

June 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	-	-	-	98.55	2,886.43
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>98.55</u></u>	<u><u>93,826.43</u></u>

Expense Details

Allocation Details

Total

Total
