

SHORELINE TERRACES I ASSOCIATION, INC.
FINANCIAL REPORTS
July 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.

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

	Jul 31, 22
ASSETS	
Current Assets	
Checking/Savings	
1010 · Operating Accounts	
1011 · Centennial OP 8856	48,225.89
1014 · Cent CD3694 12/11/23 .45%	39,897.43
Total 1010 · Operating Accounts	88,123.32
1020 · Reserve Accounts	
1021 · Centennial Res MM 8864	69,186.83
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	100,377.80
Total Checking/Savings	188,501.12
Accounts Receivable	2,784.76
Other Current Assets	
1050 · Prepaid Insurance	44,740.30
1052 · Prepaid Flood Insurance	5,247.17
1210 · Utility Deposits	337.10
Total Other Current Assets	50,324.57
Total Current Assets	241,610.45
TOTAL ASSETS	241,610.45
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	304.70
Other Current Liabilities	
3015 · Accrued Expense	6,361.00
3020 · Insurance Loan Payable	33,492.51
3031 · Deferred Assessments	34,145.34
3040 · Prepaid Assessments	3,531.25
3050 · Surplus Carryover	2,083.35
Total Other Current Liabilities	79,613.45
Total Current Liabilities	79,918.15
Long Term Liabilities	
3500 · Reserve Fund	100,377.80
Total Long Term Liabilities	100,377.80
Total Liabilities	180,295.95
Equity	
3990 · Operating Fund Balance	51,534.80
3993 · Prior Year Adjustment	108.00
Net Income	9,671.70
Total Equity	61,314.50
TOTAL LIABILITIES & EQUITY	241,610.45

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

July 2022

	Jul 22	Budget	\$ Over Budget	Jan - Jul 22	YTD Budget	\$ Over Budget	Annual Budg...
Income							
5010 · Assessments	17,072.66	17,072.66	0.00	119,508.66	119,508.66	0.00	204,872.00
5015 · Reserve Income	6,532.00	6,532.00	0.00	19,596.00	19,596.00	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	4.38	0.00	4.38	84.64	0.00	84.64	0.00
5055 · Prior Years Surplus	416.67	416.67	0.00	2,916.65	2,916.65	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	24,025.71	24,021.33	4.38	149,459.69	142,021.31	7,438.38	236,000.00
Expense							
7000 · Disbursements							
7100 · Grounds							
7110 · Contracted Lawn Service	1,410.00	1,401.00	9.00	9,735.00	9,807.00	(72.00)	16,812.00
7135 · Misc. Materials	0.00	283.33	(283.33)	1,988.90	1,983.35	5.55	3,400.00
7140 · Tree Trimming/Removals	0.00	383.33	(383.33)	3,225.00	2,683.35	541.65	4,600.00
7155 · Sprinkler Repairs	0.00	166.67	(166.67)	1,114.40	1,166.65	(52.25)	2,000.00
Total 7100 · Grounds	1,410.00	2,234.33	(824.33)	16,063.30	15,640.35	422.95	26,812.00
7200 · Building Maintenance							
7210 · Repairs & Maintenance	0.00	1,086.67	(1,086.67)	1,331.38	7,606.65	(6,275.27)	13,040.00
7220 · Pest Control/Sentricon Sy...	0.00	150.00	(150.00)	0.00	1,050.00	(1,050.00)	1,800.00
7240 · Fire Extinguishers	0.00	41.67	(41.67)	1,095.69	291.65	804.04	500.00
Total 7200 · Building Maintenance	0.00	1,278.34	(1,278.34)	2,427.07	8,948.30	(6,521.23)	15,340.00
7300 · Swimming Pool							
7310 · Pool Contract	115.72	102.83	12.89	810.04	719.85	90.19	1,234.00
7320 · Pool Equip Repairs	286.51	108.33	178.18	2,737.94	758.35	1,979.59	1,300.00
7325 · Pool Permit	0.00	20.83	(20.83)	375.35	145.85	229.50	250.00
7330 · Pool Landscape Contract	42.86	0.00	42.86	390.02	0.00	390.02	0.00
7410 · Pool Water	115.80	100.00	15.80	869.57	700.00	169.57	1,200.00
7420 · Pool Electric	241.53	333.33	(91.80)	2,744.87	2,333.35	411.52	4,000.00
7450 · Pool Janitorial Service	80.00	75.00	5.00	560.00	525.00	35.00	900.00
Total 7300 · Swimming Pool	882.42	740.32	142.10	8,487.79	5,182.40	3,305.39	8,884.00
7500 · Utilities							
7510 · Water/Sewer	1,225.07	1,621.67	(396.60)	10,576.20	11,351.65	(775.45)	19,460.00
7520 · Electric	96.21	62.50	33.71	240.59	437.50	(196.91)	750.00
7530 · Cable TV	2,095.63	2,083.33	12.30	14,566.20	14,583.35	(17.15)	25,000.00
Total 7500 · Utilities	3,416.91	3,767.50	(350.59)	25,382.99	26,372.50	(989.51)	45,210.00
7800 · Administration							
7810 · Insurance - Property	4,474.03	3,500.00	974.03	27,975.99	24,500.00	3,475.99	42,000.00
7812 · Insurance - Flood	1,517.16	1,583.33	(66.17)	6,638.65	11,083.35	(4,444.70)	19,000.00
7820 · Legal/Professional	0.00	83.33	(83.33)	2,934.50	583.35	2,351.15	1,000.00
7825 · Accounting Services	0.00	16.67	(16.67)	200.00	116.65	83.35	200.00
7830 · Division Fees	0.00	11.00	(11.00)	0.00	77.00	(77.00)	132.00
7835 · Fees, Dues, License	0.00	7.17	(7.17)	86.25	50.15	36.10	86.00
7870 · Management Fee	750.00	750.00	0.00	5,250.00	5,250.00	0.00	9,000.00
7875 · Master Assn. Fees	3,234.00	3,234.00	0.00	22,638.00	22,638.00	0.00	38,808.00
7880 · Copies/Printing/Supplies	151.50	225.00	(73.50)	2,030.65	1,575.00	455.65	2,700.00
7882 · Postage	3.71	16.67	(12.96)	76.80	116.65	(39.85)	200.00
7890 · Contingencies	0.00	41.67	(41.67)	0.00	291.65	(291.65)	500.00
Total 7800 · Administration	10,130.40	9,468.84	661.56	67,830.84	66,281.80	1,549.04	113,626.00
Total 7000 · Disbursements	15,839.73	17,489.33	(1,649.60)	120,191.99	122,425.35	(2,233.36)	209,872.00
7990 · Transfer to Reserves							
7992 · Painting	2,252.50	2,252.50	0.00	6,757.50	6,757.50	0.00	9,010.00
7993 · Pool	895.50	895.50	0.00	2,686.50	2,686.50	0.00	3,582.00
7994 · Roads	887.25	887.25	0.00	2,661.75	2,661.75	0.00	3,549.00
7995 · Roofs	2,496.75	2,496.75	0.00	7,490.25	7,490.25	0.00	9,987.00
Total 7990 · Transfer to Reserves	6,532.00	6,532.00	0.00	19,596.00	19,596.00	0.00	26,128.00
Total Expense	22,371.73	24,021.33	(1,649.60)	139,787.99	142,021.35	(2,233.36)	236,000.00
Net Income	1,653.98	0.00	1,653.98	9,671.70	(0.04)	9,671.74	0.00

SHORELINE TERRACES I ASSOCIATION, INC.
Reserve Balances
July 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	-	6,757.50	-	-	-	6,757.50
3620 Pool	(86.98)	2,686.50	-	-	-	2,599.52
3630 Roads	23,797.54	2,661.75	-	-	-	26,459.29
3640 Roofs	40,383.91	7,490.25	-	-	-	47,874.16
3890 Interest	2,787.88	-	-	-	117.92	2,905.80
Total Reserves	\$ 80,663.88	19,596.00	-	-	117.92	100,377.80

Expense Details

Allocation Details

Total

Total
