

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

	Aug 31, 22
<b>ASSETS</b>	
<b>Current Assets</b>	
<b>Checking/Savings</b>	
1010 · Operating Accounts	
1011 · Centennial OP 8856	35,041.87
1014 · Cent CD3694 12/11/23 .45%	39,897.43
<b>Total 1010 · Operating Accounts</b>	74,939.30
<b>1020 · Reserve Accounts</b>	
1021 · Centennial Res MM 8864	69,207.40
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
<b>Total 1020 · Reserve Accounts</b>	100,398.37
<b>Total Checking/Savings</b>	175,337.67
<b>Accounts Receivable</b>	
1040 · Accounts Receivable	2,379.85
<b>Total Accounts Receivable</b>	2,379.85
<b>Other Current Assets</b>	
1050 · Prepaid Insurance	40,266.27
1052 · Prepaid Flood Insurance	3,730.00
1210 · Utility Deposits	337.10
<b>Total Other Current Assets</b>	44,333.37
<b>Total Current Assets</b>	222,050.89
<b>TOTAL ASSETS</b>	<b>222,050.89</b>
<b>LIABILITIES &amp; EQUITY</b>	
<b>Liabilities</b>	
<b>Current Liabilities</b>	
<b>Accounts Payable</b>	
3010 · Accounts Payable	530.00
<b>Total Accounts Payable</b>	530.00
<b>Other Current Liabilities</b>	
3015 · Accrued Expense	6,361.00
3020 · Insurance Loan Payable	29,771.12
3031 · Deferred Assessments	17,072.67
3040 · Prepaid Assessments	3,531.25
3050 · Surplus Carryover	1,666.68
<b>Total Other Current Liabilities</b>	58,402.72
<b>Total Current Liabilities</b>	58,932.72
<b>Long Term Liabilities</b>	
3500 · Reserve Fund	100,398.37
<b>Total Long Term Liabilities</b>	100,398.37
<b>Total Liabilities</b>	159,331.09
<b>Equity</b>	
3990 · Operating Fund Balance	51,534.80
3993 · Prior Year Adjustment	108.00
Net Income	11,077.00
<b>Total Equity</b>	62,719.80
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b>222,050.89</b>

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

	Aug 22	Budget	\$ Over Budget	Jan - Aug 22	YTD Budget	\$ Over Budget	Annual Budget
<b>Income</b>							
5010 · Assessments	17,072.67	17,072.67	0.00	136,581.33	136,581.33	0.00	204,872.00
5015 · Reserve Income	0.00	0.00	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	25.73	0.00	25.73	104.47	0.00	104.47	0.00
5050 · Interest	3.50	0.00	3.50	88.14	0.00	88.14	0.00
5055 · Prior Years Surplus	416.67	416.67	0.00	3,333.32	3,333.32	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
<b>Total Income</b>	<b>17,518.57</b>	<b>17,489.34</b>	<b>29.23</b>	<b>166,978.26</b>	<b>159,510.65</b>	<b>7,467.61</b>	<b>236,000.00</b>
<b>Expense</b>							
<b>7000 · Disbursements</b>							
<b>7100 · Grounds</b>							
7110 · Contracted Lawn Service	1,410.00	1,401.00	9.00	11,145.00	11,208.00	(63.00)	16,812.00
7135 · Misc. Materials	0.00	283.33	(283.33)	1,988.90	2,266.68	(277.78)	3,400.00
7140 · Tree Trimming/Removals	450.00	383.33	66.67	3,675.00	3,066.68	608.32	4,600.00
7155 · Sprinkler Repairs	0.00	166.67	(166.67)	1,114.40	1,333.32	(218.92)	2,000.00
<b>Total 7100 · Grounds</b>	<b>1,860.00</b>	<b>2,234.33</b>	<b>(374.33)</b>	<b>17,923.30</b>	<b>17,874.68</b>	<b>48.62</b>	<b>26,812.00</b>
<b>7200 · Building Maintenance</b>							
7210 · Repairs & Maintenance	0.00	1,086.67	(1,086.67)	1,331.38	8,693.32	(7,361.94)	13,040.00
7220 · Pest Control/Sentricon System	0.00	150.00	(150.00)	0.00	1,200.00	(1,200.00)	1,800.00
7240 · Fire Extinguishers	0.00	41.67	(41.67)	1,095.69	333.32	762.37	500.00
<b>Total 7200 · Building Maintenance</b>	<b>0.00</b>	<b>1,278.34</b>	<b>(1,278.34)</b>	<b>2,427.07</b>	<b>10,226.64</b>	<b>(7,799.57)</b>	<b>15,340.00</b>
<b>7300 · Swimming Pool</b>							
7310 · Pool Contract	115.72	102.83	12.89	925.76	822.68	103.08	1,234.00
7320 · Pool Equip Repairs	0.00	108.33	(108.33)	2,737.94	866.68	1,871.26	1,300.00
7325 · Pool Permit	0.00	20.83	(20.83)	375.35	166.68	208.67	250.00
7330 · Pool Landscape Contract	42.86	0.00	42.86	432.88	0.00	432.88	0.00
7410 · Pool Water	96.10	100.00	(3.90)	965.67	800.00	165.67	1,200.00
7420 · Pool Electric	224.71	333.33	(108.62)	2,969.58	2,666.68	302.90	4,000.00
7450 · Pool Janitorial Service	80.00	75.00	5.00	640.00	600.00	40.00	900.00
<b>Total 7300 · Swimming Pool</b>	<b>559.39</b>	<b>740.32</b>	<b>(180.93)</b>	<b>9,047.18</b>	<b>5,922.72</b>	<b>3,124.46</b>	<b>8,884.00</b>
<b>7500 · Utilities</b>							
7510 · Water/Sewer	1,377.00	1,621.67	(244.67)	11,953.20	12,973.32	(1,020.12)	19,460.00
7520 · Electric	96.74	62.50	34.24	337.33	500.00	(162.67)	750.00
7530 · Cable TV	2,095.22	2,083.33	11.89	16,661.42	16,666.68	(5.26)	25,000.00
<b>Total 7500 · Utilities</b>	<b>3,568.96</b>	<b>3,767.50</b>	<b>(198.54)</b>	<b>28,951.95</b>	<b>30,140.00</b>	<b>(1,188.05)</b>	<b>45,210.00</b>
<b>7800 · Administration</b>							
7810 · Insurance - Property	4,474.03	3,500.00	974.03	32,450.02	28,000.00	4,450.02	42,000.00
7812 · Insurance - Flood	1,517.17	1,583.33	(66.16)	8,155.82	12,666.68	(4,510.86)	19,000.00
7820 · Legal/Professional	0.00	83.33	(83.33)	2,934.50	666.68	2,267.82	1,000.00
7825 · Accounting Services	0.00	16.67	(16.67)	200.00	133.32	66.68	200.00
7830 · Division Fees	0.00	11.00	(11.00)	0.00	88.00	(88.00)	132.00
7835 · Fees, Dues, License	0.00	7.17	(7.17)	86.25	57.32	28.93	86.00
7870 · Management Fee	750.00	750.00	0.00	6,000.00	6,000.00	0.00	9,000.00
7875 · Master Assn. Fees	3,234.00	3,234.00	0.00	25,872.00	25,872.00	0.00	38,808.00
7880 · Copies/Printing/Supplies	144.75	225.00	(80.25)	2,175.40	1,800.00	375.40	2,700.00
7882 · Postage	4.97	16.67	(11.70)	81.77	133.32	(51.55)	200.00
7890 · Contingencies	0.00	41.67	(41.67)	0.00	333.32	(333.32)	500.00
<b>Total 7800 · Administration</b>	<b>10,124.92</b>	<b>9,468.84</b>	<b>656.08</b>	<b>77,955.76</b>	<b>75,750.64</b>	<b>2,205.12</b>	<b>113,626.00</b>
<b>Total 7000 · Disbursements</b>	<b>16,113.27</b>	<b>17,489.33</b>	<b>(1,376.06)</b>	<b>136,305.26</b>	<b>139,914.68</b>	<b>(3,609.42)</b>	<b>209,872.00</b>
<b>7990 · Transfer to Reserves</b>							
7992 · Painting	0.00	0.00	0.00	6,757.50	6,757.50	0.00	9,010.00
7993 · Pool	0.00	0.00	0.00	2,686.50	2,686.50	0.00	3,582.00
7994 · Roads	0.00	0.00	0.00	2,661.75	2,661.75	0.00	3,549.00
7995 · Roofs	0.00	0.00	0.00	7,490.25	7,490.25	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>19,596.00</b>	<b>19,596.00</b>	<b>0.00</b>	<b>26,128.00</b>
<b>Total Expense</b>	<b>16,113.27</b>	<b>17,489.33</b>	<b>(1,376.06)</b>	<b>155,901.26</b>	<b>159,510.68</b>	<b>(3,609.42)</b>	<b>236,000.00</b>
<b>Net Income</b>	<b>1,405.30</b>	<b>0.01</b>	<b>1,405.29</b>	<b>11,077.00</b>	<b>(0.03)</b>	<b>11,077.03</b>	<b>0.00</b>

**SHORELINE TERRACES I ASSOCIATION, INC.**

**Reserve Balances**

August 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>	-	6,757.50	-	-	-	6,757.50
<b>3620 Pool</b>	(86.98)	2,686.50	-	-	-	2,599.52
<b>3630 Roads</b>	23,797.54	2,661.75	-	-	-	26,459.29
<b>3640 Roofs</b>	40,383.91	7,490.25	-	-	-	47,874.16
<b>3890 Interest</b>	2,787.88	-	-	-	138.49	2,926.37
<b>Total Reserves</b>	<u><u>\$ 80,663.88</u></u>	<u><u>19,596.00</u></u>	<u><u>-</u></u>	<u><u>-</u></u>	<u><u>138.49</u></u>	<u><u>100,398.37</u></u>

**Expense Details**

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**Allocation Details**

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**Total**

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**Total**

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