

SHORELINE TERRACES I ASSOCIATION, INC.
FINANCIAL REPORTS
September 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.

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

	Sep 30, 22
ASSETS	
Current Assets	
Checking/Savings	
1010 · Operating Accounts	
1011 · Centennial OP 8856	27,988.81
1014 · Cent CD3694 12/11/23 .45%	39,897.43
Total 1010 · Operating Accounts	67,886.24
1020 · Reserve Accounts	
1021 · Centennial Res MM 8864	69,235.84
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	100,426.81
Total Checking/Savings	168,313.05
Accounts Receivable	
1040 · Accounts Receivable	6,461.72
Total Accounts Receivable	6,461.72
Other Current Assets	
1050 · Prepaid Insurance	35,792.24
1052 · Prepaid Flood Insurance	7,639.83
1210 · Utility Deposits	337.10
Total Other Current Assets	43,769.17
Total Current Assets	218,543.94
TOTAL ASSETS	218,543.94
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Other Current Liabilities	
3015 · Accrued Expense	6,441.00
3020 · Insurance Loan Payable	26,049.73
3040 · Prepaid Assessments	15,781.25
3050 · Surplus Carryover	1,250.01
Total Other Current Liabilities	49,521.99
Total Current Liabilities	49,521.99
Long Term Liabilities	
3500 · Reserve Fund	100,426.81
Total Long Term Liabilities	100,426.81
Total Liabilities	149,948.80
Equity	
3990 · Operating Fund Balance	51,534.80
3993 · Prior Year Adjustment	108.00
Net Income	16,952.34
Total Equity	68,595.14
TOTAL LIABILITIES & EQUITY	218,543.94

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

September 2022

10/10/22

	Sep 22	Budget	\$ Over Budget	Jan - Sep 22	YTD Budget	\$ Over Budget	Annual Budget
Income							
5010 · Assessments	17,072.67	17,072.67	0.00	153,654.00	153,654.00	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	0.00	0.00	0.00	104.47	0.00	104.47	0.00
5050 · Interest	2.78	0.00	2.78	90.92	0.00	90.92	0.00
5055 · Prior Years Surplus	416.67	416.67	0.00	3,749.99	3,749.99	0.00	5,000.00
5060 · Owner Expense Reimb.	5,500.00	0.00	5,500.00	12,675.00	0.00	12,675.00	0.00
Total Income	22,992.12	17,489.34	5,502.78	189,970.38	176,999.99	12,970.39	236,000.00
Expense							
7000 · Disbursements							
7100 · Grounds							
7110 · Contracted Lawn Service	1,410.00	1,401.00	9.00	12,555.00	12,609.00	(54.00)	16,812.00
7135 · Misc. Materials	229.36	283.33	(53.97)	2,218.26	2,550.01	(331.75)	3,400.00
7140 · Tree Trimming/Removals	0.00	383.33	(383.33)	3,675.00	3,450.01	224.99	4,600.00
7155 · Sprinkler Repairs	0.00	166.67	(166.67)	1,114.40	1,499.99	(385.59)	2,000.00
Total 7100 · Grounds	1,639.36	2,234.33	(594.97)	19,562.66	20,109.01	(546.35)	26,812.00
7200 · Building Maintenance							
7210 · Repairs & Maintenance	999.00	1,086.67	(87.67)	2,330.38	9,779.99	(7,449.61)	13,040.00
7220 · Pest Control/Sentricon System	0.00	150.00	(150.00)	0.00	1,350.00	(1,350.00)	1,800.00
7240 · Fire Extinguishers	0.00	41.67	(41.67)	1,095.69	374.99	720.70	500.00
Total 7200 · Building Maintenance	999.00	1,278.34	(279.34)	3,426.07	11,504.98	(8,078.91)	15,340.00
7300 · Swimming Pool							
7310 · Pool Contract	115.72	102.83	12.89	1,041.48	925.51	115.97	1,234.00
7320 · Pool Equip Repairs	171.44	108.33	63.11	2,909.38	975.01	1,934.37	1,300.00
7325 · Pool Permit	0.00	20.83	(20.83)	375.35	187.51	187.84	250.00
7330 · Pool Landscape Contract	42.86	0.00	42.86	475.74	0.00	475.74	0.00
7410 · Pool Water	107.91	100.00	7.91	1,073.58	900.00	173.58	1,200.00
7420 · Pool Electric	283.45	333.33	(49.88)	3,253.03	3,000.01	253.02	4,000.00
7450 · Pool Janitorial Service	80.00	75.00	5.00	720.00	675.00	45.00	900.00
Total 7300 · Swimming Pool	801.38	740.32	61.06	9,848.56	6,663.04	3,185.52	8,884.00
7500 · Utilities							
7510 · Water/Sewer	1,357.40	1,621.67	(264.27)	13,310.60	14,594.99	(1,284.39)	19,460.00
7520 · Electric	96.54	62.50	34.04	433.87	562.50	(128.63)	750.00
7530 · Cable TV	2,095.30	2,083.33	11.97	18,756.72	18,750.01	6.71	25,000.00
Total 7500 · Utilities	3,549.24	3,767.50	(218.26)	32,501.19	33,907.50	(1,406.31)	45,210.00
7800 · Administration							
7810 · Insurance - Property	4,474.03	3,500.00	974.03	36,924.05	31,500.00	5,424.05	42,000.00
7812 · Insurance - Flood	1,517.17	1,583.33	(66.16)	9,672.99	14,250.01	(4,577.02)	19,000.00
7820 · Legal/Professional	0.00	83.33	(83.33)	2,934.50	750.01	2,184.49	1,000.00
7825 · Accounting Services	0.00	16.67	(16.67)	200.00	149.99	50.01	200.00
7830 · Division Fees	0.00	11.00	(11.00)	0.00	99.00	(99.00)	132.00
7835 · Fees, Dues, License	0.00	7.17	(7.17)	86.25	64.49	21.76	86.00
7870 · Management Fee	750.00	750.00	0.00	6,750.00	6,750.00	0.00	9,000.00
7875 · Master Assn. Fees	3,234.00	3,234.00	0.00	29,106.00	29,106.00	0.00	38,808.00
7880 · Copies/Printing/Supplies	149.75	225.00	(75.25)	2,325.15	2,025.00	300.15	2,700.00
7882 · Postage	2.85	16.67	(13.82)	84.62	149.99	(65.37)	200.00
7890 · Contingencies	0.00	41.67	(41.67)	0.00	374.99	(374.99)	500.00
Total 7800 · Administration	10,127.80	9,468.84	658.96	88,083.56	85,219.48	2,864.08	113,626.00
Total 7000 · Disbursements	17,116.78	17,489.33	(372.55)	153,422.04	157,404.01	(3,981.97)	209,872.00
7990 · Transfer to Reserves							
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
Total 7990 · Transfer to Reserves	0.00	0.00	0.00	19,596.00	19,596.00	0.00	26,128.00
Total Expense	17,116.78	17,489.33	(372.55)	173,018.04	177,000.01	(3,981.97)	236,000.00
Net Income	5,875.34	0.01	5,875.33	16,952.34	(0.02)	16,952.36	0.00

SHORELINE TERRACES I ASSOCIATION, INC.

Reserve Balances

September 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	-	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	-	-	-	166.93	2,954.81
Total Reserves	\$ 80,663.88	19,596.00	-	-	166.93	100,426.81

Expense Details

Allocation Details

Total

Total
