

SHORELINE TERRACES I ASSOCIATION, INC.
FINANCIAL REPORTS
November 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 November 30, 2022

	Nov 30, 22
ASSETS	
Current Assets	
Checking/Savings	
1010 · Operating Accounts	
1011 · Centennial OP 8856	34,067.77
1014 · Cent CD3694 12/11/23 .45%	39,942.68
Total 1010 · Operating Accounts	74,010.45
1020 · Reserve Accounts	
1021 · Centennial Res MM 8864	67,990.94
1022 · Cent CD3700 12/11/23 .45%	10,408.78
1024 · Cent CD3701 12/11/23 .45%	10,408.78
1025 · Cent CD3702 12/11/23 .45%	10,408.78
Total 1020 · Reserve Accounts	99,217.28
Total Checking/Savings	173,227.73
Accounts Receivable	
1040 · Accounts Receivable	1,290.28
Total Accounts Receivable	1,290.28
Other Current Assets	
1050 · Prepaid Insurance	26,844.18
1052 · Prepaid Flood Insurance	13,220.42
1210 · Utility Deposits	337.10
Total Other Current Assets	40,401.70
Total Current Assets	214,919.71
TOTAL ASSETS	214,919.71
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
3010 · Accounts Payable	738.38
Total Accounts Payable	738.38
Other Current Liabilities	
3015 · Accrued Expense	6,361.00
3020 · Insurance Loan Payable	18,606.95
3031 · Deferred Assessments	17,072.66
3040 · Prepaid Assessments	1,781.25
3050 · Surplus Carryover	416.67
Total Other Current Liabilities	44,238.53
Total Current Liabilities	44,976.91
Long Term Liabilities	
3500 · Reserve Fund	99,217.28
Total Long Term Liabilities	99,217.28
Total Liabilities	144,194.19
Equity	
3990 · Operating Fund Balance	51,534.80
3993 · Prior Year Adjustment	108.00
Net Income	19,082.72
Total Equity	70,725.52
TOTAL LIABILITIES & EQUITY	214,919.71

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

	Nov 22	Budget	\$ Over Budget	Jan - Nov 22	YTD Budget	\$ Over Budget	Annual Budg...
Income							
5010 · Assessments	17,072.67	17,072.67	0.00	187,799.34	187,799.33	0.01	204,872.00
5015 · Reserve Income	0.00	0.00	0.00	26,128.00	26,128.00	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	26.25	0.00	26.25	156.97	0.00	156.97	0.00
5050 · Interest	3.44	0.00	3.44	145.97	0.00	145.97	0.00
5055 · Prior Years Surplus	416.67	416.67	0.00	4,583.33	4,583.33	0.00	5,000.00
5060 · Owner Expense Reimb.	0.00	0.00	0.00	12,675.00	0.00	12,675.00	0.00
Total Income	17,519.03	17,489.34	29.69	231,588.61	218,510.66	13,077.95	236,000.00
Expense							
7000 · Disbursements							
7100 · Grounds							
7110 · Contracted Lawn Service	1,410.00	1,401.00	9.00	15,375.00	15,411.00	(36.00)	16,812.00
7135 · Misc. Materials	113.75	283.33	(169.58)	2,537.11	3,116.67	(579.56)	3,400.00
7140 · Tree Trimming/Removals	0.00	383.33	(383.33)	3,675.00	4,216.67	(541.67)	4,600.00
7155 · Sprinkler Repairs	189.45	166.67	22.78	1,330.58	1,833.33	(502.75)	2,000.00
Total 7100 · Grounds	1,713.20	2,234.33	(521.13)	22,917.69	24,577.67	(1,659.98)	26,812.00
7200 · Building Maintenance							
7210 · Repairs & Maintenance	545.43	1,086.67	(541.24)	2,975.81	11,953.33	(8,977.52)	13,040.00
7220 · Pest Control/Sentricon Sy...	0.00	150.00	(150.00)	0.00	1,650.00	(1,650.00)	1,800.00
7240 · Fire Extinguishers	0.00	41.67	(41.67)	1,095.69	458.33	637.36	500.00
Total 7200 · Building Maintenance	545.43	1,278.34	(732.91)	4,071.50	14,061.66	(9,990.16)	15,340.00
7300 · Swimming Pool							
7310 · Pool Contract	115.72	102.83	12.89	1,272.92	1,131.17	141.75	1,234.00
7320 · Pool Equip Repairs	0.00	108.33	(108.33)	2,966.18	1,191.67	1,774.51	1,300.00
7325 · Pool Permit	0.00	20.83	(20.83)	375.35	229.17	146.18	250.00
7330 · Pool Landscape Contract	42.86	0.00	42.86	561.46	0.00	561.46	0.00
7410 · Pool Water	115.78	100.00	15.78	1,269.73	1,100.00	169.73	1,200.00
7420 · Pool Electric	381.03	333.33	47.70	3,963.17	3,666.67	296.50	4,000.00
7450 · Pool Janitorial Service	80.00	75.00	5.00	880.00	825.00	55.00	900.00
Total 7300 · Swimming Pool	735.39	740.32	(4.93)	11,288.81	8,143.68	3,145.13	8,884.00
7500 · Utilities							
7510 · Water/Sewer	1,513.61	1,621.67	(108.06)	16,215.92	17,838.33	(1,622.41)	19,460.00
7520 · Electric	97.73	62.50	35.23	628.70	687.50	(58.80)	750.00
7530 · Cable TV	2,095.30	2,083.33	11.97	22,947.32	22,916.67	30.65	25,000.00
Total 7500 · Utilities	3,706.64	3,767.50	(60.86)	39,791.94	41,442.50	(1,650.56)	45,210.00
7800 · Administration							
7810 · Insurance - Property	4,474.03	3,500.00	974.03	45,872.11	38,500.00	7,372.11	42,000.00
7812 · Insurance - Flood	1,478.00	1,583.33	(105.33)	12,523.40	17,416.67	(4,893.27)	19,000.00
7820 · Legal/Professional	0.00	83.33	(83.33)	2,934.50	916.67	2,017.83	1,000.00
7825 · Accounting Services	0.00	16.67	(16.67)	200.00	183.33	16.67	200.00
7830 · Division Fees	0.00	11.00	(11.00)	0.00	121.00	(121.00)	132.00
7835 · Fees, Dues, License	0.00	7.17	(7.17)	86.25	78.83	7.42	86.00
7870 · Management Fee	750.00	750.00	0.00	8,250.00	8,250.00	0.00	9,000.00
7875 · Master Assn. Fees	3,234.00	3,234.00	0.00	35,574.00	35,574.00	0.00	38,808.00
7880 · Copies/Printing/Supplies	285.21	225.00	60.21	2,754.31	2,475.00	279.31	2,700.00
7882 · Postage	24.20	16.67	7.53	113.38	183.33	(69.95)	200.00
7890 · Contingencies	0.00	41.67	(41.67)	0.00	458.33	(458.33)	500.00
Total 7800 · Administration	10,245.44	9,468.84	776.60	108,307.95	104,157.16	4,150.79	113,626.00
Total 7000 · Disbursements	16,946.10	17,489.33	(543.23)	186,377.89	192,382.67	(6,004.78)	209,872.00
7990 · Transfer to Reserves							
7992 · Painting	0.00	0.00	0.00	9,010.00	9,010.00	0.00	9,010.00
7993 · Pool	0.00	0.00	0.00	3,582.00	3,582.00	0.00	3,582.00
7994 · Roads	0.00	0.00	0.00	3,549.00	3,549.00	0.00	3,549.00
7995 · Roofs	0.00	0.00	0.00	9,987.00	9,987.00	0.00	9,987.00
Total 7990 · Transfer to Reserves	0.00	0.00	0.00	26,128.00	26,128.00	0.00	26,128.00
Total Expense	16,946.10	17,489.33	(543.23)	212,505.89	218,510.67	(6,004.78)	236,000.00
Net Income	572.93	0.01	572.92	19,082.72	(0.01)	19,082.73	0.00

SHORELINE TERRACES I ASSOCIATION, INC.

Reserve Balances

November 30, 2022

	Balance 1/1/22	YTD Contribution	YTD Allocation	YTD Expense	YTD Interest	Current Balance
3605 Infrastructure	\$ 13,781.53	-	-	(7,900.00)	-	5,881.53
3610 Painting	-	9,010.00	-	-	-	9,010.00
3620 Pool	(86.98)	3,582.00	-	-	-	3,495.02
3630 Roads	23,797.54	3,549.00	-	-	-	27,346.54
3640 Roofs	40,383.91	9,987.00	-	-	-	50,370.91
3890 Interest	2,787.88	-	-	-	325.40	3,113.28
Total Reserves	<u><u>\$ 80,663.88</u></u>	<u><u>26,128.00</u></u>	<u><u>-</u></u>	<u><u>(7,900.00)</u></u>	<u><u>325.40</u></u>	<u><u>99,217.28</u></u>

Expense Details

3605 Infrastructure

10/17/22 Sundance Property - Mailbox work	2,200.00
10/17/22 Sundance Property - Storage Closet	5,700.00

Total \$ 7,900.00

Allocation Details

Total