

SHORELINE TERRACES I ASSOCIATION, INC.
FINANCIAL REPORTS
December 31, 2022

TABLE OF CONTENTS:

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 December 31, 2022

	Dec 31, 22
ASSETS	
Current Assets	
Checking/Savings	
1010 · Operating Accounts	
1011 · Centennial OP 8856	39,925.99
1014 · Cent CD3694 12/11/23 .45%	39,987.49
Total 1010 · Operating Accounts	79,913.48
1020 · Reserve Accounts	
1021 · Centennial Res MM 8864	68,072.53
1022 · Cent CD3700 12/11/23 .45%	10,420.46
1024 · Cent CD3701 12/11/23 .45%	10,420.46
1025 · Cent CD3702 12/11/23 .45%	10,420.46
Total 1020 · Reserve Accounts	99,333.91
Total Checking/Savings	179,247.39
Accounts Receivable	
1040 · Accounts Receivable	953.02
Total Accounts Receivable	953.02
Other Current Assets	
1050 · Prepaid Insurance	22,370.15
1052 · Prepaid Flood Insurance	11,742.42
1055 · Prepaid Expenses	132.00
1210 · Utility Deposits	337.10
Total Other Current Assets	34,581.67
Total Current Assets	214,782.08
TOTAL ASSETS	214,782.08
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Other Current Liabilities	
3020 · Insurance Loan Payable	14,885.56
3040 · Prepaid Assessments	24,156.25
Total Other Current Liabilities	39,041.81
Total Current Liabilities	39,041.81
Long Term Liabilities	
3500 · Reserve Fund	99,333.91
Total Long Term Liabilities	99,333.91
Total Liabilities	138,375.72
Equity	
3990 · Operating Fund Balance	51,534.80
3993 · Prior Year Adjustment	6,469.00
Net Income	18,402.56
Total Equity	76,406.36
TOTAL LIABILITIES & EQUITY	214,782.08

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

	Dec 22	Budget	\$ Over Budget	Jan - Dec 22	YTD Budget	\$ Over Budget	Annual Budg...
Income							
5010 · Assessments	17,072.66	17,072.67	(0.01)	204,872.00	204,872.00	0.00	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	100.00	0.00	100.00	200.00	0.00	200.00	0.00
5045 · Late Fee Income	0.00	0.00	0.00	156.97	0.00	156.97	0.00
5050 · Interest	48.38	0.00	48.38	194.35	0.00	194.35	0.00
5055 · Prior Years Surplus	416.67	416.67	0.00	5,000.00	5,000.00	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	17,637.71	17,489.34	148.37	249,226.32	236,000.00	13,226.32	236,000.00
Expense							
7000 · Disbursements							
7100 · Grounds							
7110 · Contracted Lawn Service	1,410.00	1,401.00	9.00	16,785.00	16,812.00	(27.00)	16,812.00
7135 · Misc. Materials	0.00	283.33	(283.33)	2,537.11	3,400.00	(862.89)	3,400.00
7140 · Tree Trimming/Removals	2,075.00	383.33	1,691.67	5,750.00	4,600.00	1,150.00	4,600.00
7155 · Sprinkler Repairs	0.00	166.67	(166.67)	1,330.58	2,000.00	(669.42)	2,000.00
Total 7100 · Grounds	3,485.00	2,234.33	1,250.67	26,402.69	26,812.00	(409.31)	26,812.00
7200 · Building Maintenance							
7210 · Repairs & Maintenance	0.00	1,086.67	(1,086.67)	2,975.81	13,040.00	(10,064.19)	13,040.00
7220 · Pest Control/Sentricon Sy...	0.00	150.00	(150.00)	0.00	1,800.00	(1,800.00)	1,800.00
7240 · Fire Extinguishers	0.00	41.67	(41.67)	1,095.69	500.00	595.69	500.00
Total 7200 · Building Maintenance	0.00	1,278.34	(1,278.34)	4,071.50	15,340.00	(11,268.50)	15,340.00
7300 · Swimming Pool							
7310 · Pool Contract	115.72	102.83	12.89	1,388.64	1,234.00	154.64	1,234.00
7320 · Pool Equip Repairs	22.86	108.33	(85.47)	2,989.04	1,300.00	1,689.04	1,300.00
7325 · Pool Permit	0.00	20.83	(20.83)	375.35	250.00	125.35	250.00
7330 · Pool Landscape Contract	42.86	0.00	42.86	604.32	0.00	604.32	0.00
7410 · Pool Water	96.12	100.00	(3.88)	1,365.85	1,200.00	165.85	1,200.00
7420 · Pool Electric	437.30	333.33	103.97	4,400.47	4,000.00	400.47	4,000.00
7450 · Pool Janitorial Service	80.00	75.00	5.00	960.00	900.00	60.00	900.00
Total 7300 · Swimming Pool	794.86	740.32	54.54	12,083.67	8,884.00	3,199.67	8,884.00
7500 · Utilities							
7510 · Water/Sewer	1,538.11	1,621.67	(83.56)	17,754.03	19,460.00	(1,705.97)	19,460.00
7520 · Electric	98.67	62.50	36.17	727.37	750.00	(22.63)	750.00
7530 · Cable TV	2,095.30	2,083.33	11.97	25,042.62	25,000.00	42.62	25,000.00
Total 7500 · Utilities	3,732.08	3,767.50	(35.42)	43,524.02	45,210.00	(1,685.98)	45,210.00
7800 · Administration							
7810 · Insurance - Property	4,474.03	3,500.00	974.03	50,346.14	42,000.00	8,346.14	42,000.00
7812 · Insurance - Flood	1,478.00	1,583.33	(105.33)	14,001.40	19,000.00	(4,998.60)	19,000.00
7820 · Legal/Professional	0.00	83.33	(83.33)	2,934.50	1,000.00	1,934.50	1,000.00
7825 · Accounting Services	0.00	16.67	(16.67)	200.00	200.00	0.00	200.00
7830 · Division Fees	145.20	11.00	134.20	145.20	132.00	13.20	132.00
7835 · Fees, Dues, License	0.00	7.17	(7.17)	86.25	86.00	0.25	86.00
7870 · Management Fee	750.00	750.00	0.00	9,000.00	9,000.00	0.00	9,000.00
7875 · Master Assn. Fees	3,234.00	3,234.00	0.00	38,808.00	38,808.00	0.00	38,808.00
7880 · Copies/Printing/Supplies	219.00	225.00	(6.00)	2,973.31	2,700.00	273.31	2,700.00
7882 · Postage	5.70	16.67	(10.97)	119.08	200.00	(80.92)	200.00
7890 · Contingencies	0.00	41.67	(41.67)	0.00	500.00	(500.00)	500.00
Total 7800 · Administration	10,305.93	9,468.84	837.09	118,613.88	113,626.00	4,987.88	113,626.00
Total 7000 · Disbursements	18,317.87	17,489.33	828.54	204,695.76	209,872.00	(5,176.24)	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	18,317.87	17,489.33	828.54	230,823.76	236,000.00	(5,176.24)	236,000.00
Net Income	(680.16)	0.01	(680.17)	18,402.56	0.00	18,402.56	0.00

SHORELINE TERRACES I ASSOCIATION, INC.

Reserve Balances

December 31, 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	-	-	-	442.03	3,229.91
Total Reserves	\$ 80,663.88	26,128.00	-	(7,900.00)	442.03	99,333.91

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