

SHORELINE TERRACES I ASSOCIATION, INC.
FINANCIAL REPORTS
January 31, 2023

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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 January 31, 2023

	Jan 31, 23
ASSETS	
Current Assets	
Checking/Savings	
1010 · Operating Accounts	
1011 · Centennial OP 8856	58,431.23
1014 · Cent CD3694 12/11/23 .45%	39,987.49
Total 1010 · Operating Accounts	98,418.72
1020 · Reserve Accounts	
1021 · Centennial Res MM 8864	73,573.17
1022 · Cent CD2120 07/23/24	10,425.98
1024 · Cent CD2121 07/23/24	10,425.98
1025 · Cent CD2122 07/23/24	10,425.98
Total 1020 · Reserve Accounts	104,851.11
Total Checking/Savings	203,269.83
Accounts Receivable	
1040 · Accounts Receivable	1,650.76
Total Accounts Receivable	1,650.76
Other Current Assets	
1050 · Prepaid Insurance	17,896.12
1052 · Prepaid Flood Insurance	14,578.42
1210 · Utility Deposits	337.10
Total Other Current Assets	32,811.64
Total Current Assets	237,732.23
TOTAL ASSETS	237,732.23
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
3010 · Accounts Payable	11,839.57
Total Accounts Payable	11,839.57
Other Current Liabilities	
3020 · Insurance Loan Payable	11,164.17
3031 · Deferred Assessments	37,642.50
3040 · Prepaid Assessments	7,406.25
Total Other Current Liabilities	56,212.92
Total Current Liabilities	68,052.49
Long Term Liabilities	
3500 · Reserve Fund	104,851.11
Total Long Term Liabilities	104,851.11
Total Liabilities	172,903.60
Equity	
3990 · Operating Fund Balance	69,937.36
3993 · Prior Year Adjustment	6,469.00
Net Income	(11,577.73)
Total Equity	64,828.63
TOTAL LIABILITIES & EQUITY	237,732.23

Shoreline Terraces I Association, Inc.
Revenue & Expense Budget Performance
January 2023

	Jan 23	Budget	\$ Over Budget	Jan 23	YTD Budget	\$ Over Budget	Annual Budg...
Income							
5010 · Assessments	18,821.25	18,821.25	0.00	18,821.25	18,821.25	0.00	225,855.00
5015 · Reserve Income	5,411.25	5,411.25	0.00	5,411.25	5,411.25	0.00	21,645.00
5050 · Interest	8.45	0.00	8.45	8.45	0.00	8.45	0.00
Total Income	24,240.95	24,232.50	8.45	24,240.95	24,232.50	8.45	247,500.00
Expense							
7000 · Disbursements							
7100 · Grounds							
7110 · Contracted Lawn Service	1,447.00	1,480.41	(33.41)	1,447.00	1,480.41	(33.41)	17,765.00
7135 · Miscellaneous/Projects	10,986.00	833.34	10,152.66	10,986.00	833.34	10,152.66	10,000.00
7140 · Tree Trimming/Removals	45.00	416.66	(371.66)	45.00	416.66	(371.66)	5,000.00
7155 · Sprinkler Repairs	721.60	125.00	596.60	721.60	125.00	596.60	1,500.00
Total 7100 · Grounds	13,199.60	2,855.41	10,344.19	13,199.60	2,855.41	10,344.19	34,265.00
7200 · Building Maintenance							
7210 · Repairs & Maintenance	1,449.08	416.66	1,032.42	1,449.08	416.66	1,032.42	5,000.00
7220 · Pest Control/Sentricon Sy...	0.00	150.00	(150.00)	0.00	150.00	(150.00)	1,800.00
7240 · Fire Extinguishers	0.00	62.50	(62.50)	0.00	62.50	(62.50)	750.00
Total 7200 · Building Maintenance	1,449.08	629.16	819.92	1,449.08	629.16	819.92	7,550.00
7300 · Swimming Pool							
7310 · Pool Contract	150.00	121.66	28.34	150.00	121.66	28.34	1,460.00
7320 · Pool Equip Repairs	170.73	83.34	87.39	170.73	83.34	87.39	1,000.00
7325 · Pool Permit	0.00	31.25	(31.25)	0.00	31.25	(31.25)	375.00
7330 · Pool Landscape Contract	42.86	41.66	1.20	42.86	41.66	1.20	500.00
7410 · Pool Water	111.86	127.09	(15.23)	111.86	127.09	(15.23)	1,525.00
7420 · Pool Electric	575.24	389.59	185.65	575.24	389.59	185.65	4,675.00
7450 · Pool Janitorial Service	85.00	95.00	(10.00)	85.00	95.00	(10.00)	1,140.00
Total 7300 · Swimming Pool	1,135.69	889.59	246.10	1,135.69	889.59	246.10	10,675.00
7500 · Utilities							
7510 · Water/Sewer	1,556.48	1,541.66	14.82	1,556.48	1,541.66	14.82	18,500.00
7520 · Electric	98.97	44.16	54.81	98.97	44.16	54.81	530.00
7530 · Cable TV	2,086.28	2,083.34	2.94	2,086.28	2,083.34	2.94	25,000.00
Total 7500 · Utilities	3,741.73	3,669.16	72.57	3,741.73	3,669.16	72.57	44,030.00
7800 · Administration							
7810 · Insurance - Property	4,474.03	4,583.34	(109.31)	4,474.03	4,583.34	(109.31)	55,000.00
7812 · Insurance - Flood	1,478.00	1,500.00	(22.00)	1,478.00	1,500.00	(22.00)	18,000.00
7820 · Legal/Professional	0.00	83.34	(83.34)	0.00	83.34	(83.34)	1,000.00
7825 · Accounting Services	0.00	16.66	(16.66)	0.00	16.66	(16.66)	200.00
7830 · Division Fees	132.00	11.00	121.00	132.00	11.00	121.00	132.00
7835 · Fees, Dues, License	35.00	7.16	27.84	35.00	7.16	27.84	86.00
7870 · Management Fee	788.00	788.00	0.00	788.00	788.00	0.00	9,456.00
7875 · Master Assn. Fees	3,564.00	3,564.00	0.00	3,564.00	3,564.00	0.00	42,768.00
7880 · Copies/Printing/Supplies	402.89	206.25	196.64	402.89	206.25	196.64	2,475.00
7882 · Postage	7.41	18.16	(10.75)	7.41	18.16	(10.75)	218.00
Total 7800 · Administration	10,881.33	10,777.91	103.42	10,881.33	10,777.91	103.42	129,335.00
Total 7000 · Disbursements	30,407.43	18,821.23	11,586.20	30,407.43	18,821.23	11,586.20	225,855.00
7990 · Transfer to Reserves							
7992 · Painting	1,000.00	1,000.00	0.00	1,000.00	1,000.00	0.00	4,000.00
7993 · Pool	1,626.25	1,626.25	0.00	1,626.25	1,626.25	0.00	6,505.00
7995 · Roofs	2,785.00	2,785.00	0.00	2,785.00	2,785.00	0.00	11,140.00
Total 7990 · Transfer to Reserves	5,411.25	5,411.25	0.00	5,411.25	5,411.25	0.00	21,645.00
Total Expense	35,818.68	24,232.48	11,586.20	35,818.68	24,232.48	11,586.20	247,500.00
Net Income	(11,577.73)	0.02	(11,577.75)	(11,577.73)	0.02	(11,577.75)	0.00

SHORELINE TERRACES I ASSOCIATION, INC.
Reserve Balances
January 31, 2023

	Balance 1/1/23	YTD Contribution	YTD Allocation	YTD Expense	YTD Interest	Current Balance
3605 Infrastructure	\$ 5,881.53	-	-	-	-	5,881.53
3610 Painting	9,010.00	1,000.00	-	-	-	10,010.00
3620 Pool	3,495.02	1,626.25	-	-	-	5,121.27
3630 Roads	27,346.54	-	-	-	-	27,346.54
3640 Roofs	50,370.91	2,785.00	-	-	-	53,155.91
3890 Interest	3,229.91	-	-	-	105.95	3,335.86
Total Reserves	<u><u>\$ 99,333.91</u></u>	<u><u>5,411.25</u></u>	<u><u>-</u></u>	<u><u>-</u></u>	<u><u>105.95</u></u>	<u><u>104,851.11</u></u>

Expense Details

Allocation Details

Total \$ -

Total