

SHORELINE TERRACES I ASSOCIATION, INC.
FINANCIAL REPORTS
February 28, 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 February 28, 2023

	Feb 28, 23
ASSETS	
Current Assets	
Checking/Savings	
1010 · Operating Accounts	
1011 · Centennial OP 8856	30,275.31
1014 · Cent CD3694 12/11/23 .45%	39,987.49
Total 1010 · Operating Accounts	70,262.80
1020 · Reserve Accounts	
1021 · Centennial Res MM 8864	73,658.33
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	104,936.27
Total Checking/Savings	175,199.07
Accounts Receivable	
1040 · Accounts Receivable	2,773.06
Total Accounts Receivable	2,773.06
Other Current Assets	
1050 · Prepaid Insurance	13,422.09
1052 · Prepaid Flood Insurance	13,100.42
1210 · Utility Deposits	337.10
Total Other Current Assets	26,859.61
Total Current Assets	204,831.74
TOTAL ASSETS	204,831.74
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
3010 · Accounts Payable	(100.00)
Total Accounts Payable	(100.00)
Other Current Liabilities	
3020 · Insurance Loan Payable	7,442.78
3031 · Deferred Assessments	18,821.25
3040 · Prepaid Assessments	7,406.25
Total Other Current Liabilities	33,670.28
Total Current Liabilities	33,570.28
Long Term Liabilities	
3500 · Reserve Fund	104,936.27
Total Long Term Liabilities	104,936.27
Total Liabilities	138,506.55
Equity	
3990 · Operating Fund Balance	69,937.36
3993 · Prior Year Adjustment	6,469.00
Net Income	(10,081.17)
Total Equity	66,325.19
TOTAL LIABILITIES & EQUITY	204,831.74

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

	Feb 23	Budget	\$ Over Budget	Jan - Feb 23	YTD Budget	\$ Over Budget	Annual Budg...
Income							
5010 · Assessments	18,821.25	18,821.25	0.00	37,642.50	37,642.50	0.00	225,855.00
5015 · Reserve Income	0.00	0.00	0.00	5,411.25	5,411.25	0.00	21,645.00
5050 · Interest	5.19	0.00	5.19	13.64	0.00	13.64	0.00
Total Income	18,826.44	18,821.25	5.19	43,067.39	43,053.75	13.64	247,500.00
Expense							
7000 · Disbursements							
7100 · Grounds							
7110 · Contracted Lawn Service	1,447.00	1,480.42	(33.42)	2,894.00	2,960.83	(66.83)	17,765.00
7135 · Miscellaneous/Projects	0.00	833.33	(833.33)	10,986.00	1,666.67	9,319.33	10,000.00
7140 · Tree Trimming/Removals	0.00	416.67	(416.67)	45.00	833.33	(788.33)	5,000.00
7155 · Sprinkler Repairs	75.50	125.00	(49.50)	797.10	250.00	547.10	1,500.00
Total 7100 · Grounds	1,522.50	2,855.42	(1,332.92)	14,722.10	5,710.83	9,011.27	34,265.00
7200 · Building Maintenance							
7210 · Repairs & Maintenance	447.76	416.67	31.09	1,896.84	833.33	1,063.51	5,000.00
7220 · Pest Control/Sentricon Sy...	0.00	150.00	(150.00)	0.00	300.00	(300.00)	1,800.00
7240 · Fire Extinguishers	0.00	62.50	(62.50)	0.00	125.00	(125.00)	750.00
Total 7200 · Building Maintenance	447.76	629.17	(181.41)	1,896.84	1,258.33	638.51	7,550.00
7300 · Swimming Pool							
7310 · Pool Contract	150.00	121.67	28.33	300.00	243.33	56.67	1,460.00
7320 · Pool Equip Repairs	0.00	83.33	(83.33)	170.73	166.67	4.06	1,000.00
7325 · Pool Permit	0.00	31.25	(31.25)	0.00	62.50	(62.50)	375.00
7330 · Pool Landscape Contract	42.86	41.67	1.19	85.72	83.33	2.39	500.00
7410 · Pool Water	72.49	127.08	(54.59)	184.35	254.17	(69.82)	1,525.00
7420 · Pool Electric	503.59	389.58	114.01	1,078.83	779.17	299.66	4,675.00
7450 · Pool Janitorial Service	(12.12)	95.00	(107.12)	72.88	190.00	(117.12)	1,140.00
Total 7300 · Swimming Pool	756.82	889.58	(132.76)	1,892.51	1,779.17	113.34	10,675.00
7500 · Utilities							
7510 · Water/Sewer	1,583.41	1,541.67	41.74	3,139.89	3,083.33	56.56	18,500.00
7520 · Electric	9.90	44.17	(34.27)	108.87	88.33	20.54	530.00
7530 · Cable TV	2,114.09	2,083.33	30.76	4,200.37	4,166.67	33.70	25,000.00
Total 7500 · Utilities	3,707.40	3,669.17	38.23	7,449.13	7,338.33	110.80	44,030.00
7800 · Administration							
7810 · Insurance - Property	4,474.03	4,583.33	(109.30)	8,948.06	9,166.67	(218.61)	55,000.00
7812 · Insurance - Flood	1,478.00	1,500.00	(22.00)	2,956.00	3,000.00	(44.00)	18,000.00
7820 · Legal/Professional	0.00	83.33	(83.33)	0.00	166.67	(166.67)	1,000.00
7825 · Accounting Services	225.00	16.67	208.33	225.00	33.33	191.67	200.00
7830 · Division Fees	0.00	11.00	(11.00)	132.00	22.00	110.00	132.00
7835 · Fees, Dues, License	0.00	7.17	(7.17)	35.00	14.33	20.67	86.00
7870 · Management Fee	788.00	788.00	0.00	1,576.00	1,576.00	0.00	9,456.00
7875 · Master Assn. Fees	3,564.00	3,564.00	0.00	7,128.00	7,128.00	0.00	42,768.00
7880 · Copies/Printing/Supplies	352.63	206.25	146.38	755.52	412.50	343.02	2,475.00
7882 · Postage	13.74	18.17	(4.43)	21.15	36.33	(15.18)	218.00
Total 7800 · Administration	10,895.40	10,777.92	117.48	21,776.73	21,555.83	220.90	129,335.00
Total 7000 · Disbursements	17,329.88	18,821.26	(1,491.38)	47,737.31	37,642.49	10,094.82	225,855.00
7990 · Transfer to Reserves							
7992 · Painting	0.00	0.00	0.00	1,000.00	1,000.00	0.00	4,000.00
7993 · Pool	0.00	0.00	0.00	1,626.25	1,626.25	0.00	6,505.00
7995 · Roofs	0.00	0.00	0.00	2,785.00	2,785.00	0.00	11,140.00
Total 7990 · Transfer to Reserves	0.00	0.00	0.00	5,411.25	5,411.25	0.00	21,645.00
Total Expense	17,329.88	18,821.26	(1,491.38)	53,148.56	43,053.74	10,094.82	247,500.00
Net Income	1,496.56	(0.01)	1,496.57	(10,081.17)	0.01	(10,081.18)	0.00

SHORELINE TERRACES I ASSOCIATION, INC.

Reserve Balances

February 28, 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	-	-	-	191.11	3,421.02
Total Reserves	\$ 99,333.91	5,411.25	-	-	191.11	104,936.27

Expense Details

Allocation Details

Total \$ -

Total
