

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

	Mar 31, 23
ASSETS	
Current Assets	
Checking/Savings	
1010 · Operating Accounts	
1011 · Centennial OP 8856	26,858.75
1014 · Cent CD3694 12/11/23 .45%	40,031.86
Total 1010 · Operating Accounts	66,890.61
1020 · Reserve Accounts	
1021 · Centennial Res MM 8864	73,767.81
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	105,045.75
Total Checking/Savings	171,936.36
Accounts Receivable	
1040 · Accounts Receivable	2,521.34
Total Accounts Receivable	2,521.34
Other Current Assets	
1050 · Prepaid Insurance	8,948.06
1052 · Prepaid Flood Insurance	11,586.08
1210 · Utility Deposits	337.10
Total Other Current Assets	20,871.24
Total Current Assets	195,328.94
TOTAL ASSETS	195,328.94
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
3010 · Accounts Payable	85.00
Total Accounts Payable	85.00
Other Current Liabilities	
3020 · Insurance Loan Payable	3,721.39
3040 · Prepaid Assessments	24,179.37
Total Other Current Liabilities	27,900.76
Total Current Liabilities	27,985.76
Long Term Liabilities	
3500 · Reserve Fund	105,045.75
Total Long Term Liabilities	105,045.75
Total Liabilities	133,031.51
Equity	
3990 · Operating Fund Balance	69,937.36
3993 · Prior Year Adjustment	6,469.00
Net Income	(14,108.93)
Total Equity	62,297.43
TOTAL LIABILITIES & EQUITY	195,328.94

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

	Mar 23	Budget	\$ Over Budget	Jan - Mar 23	YTD Budget	\$ Over Budget	Annual Budg...
Income							
5010 · Assessments	18,821.25	18,821.25	0.00	56,463.75	56,463.75	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
5030 · Sales & Lease Fees	100.00	0.00	100.00	100.00	0.00	100.00	0.00
5045 · Late Fee Income	3.76	0.00	3.76	3.76	0.00	3.76	0.00
5050 · Interest	46.73	0.00	46.73	60.37	0.00	60.37	0.00
Total Income	18,971.74	18,821.25	150.49	62,039.13	61,875.00	164.13	247,500.00
Expense							
7000 · Disbursements							
7100 · Grounds							
7110 · Contracted Lawn Service	1,447.00	1,480.42	(33.42)	4,341.00	4,441.25	(100.25)	17,765.00
7135 · Miscellaneous/Projects	216.00	833.33	(617.33)	11,202.00	2,500.00	8,702.00	10,000.00
7140 · Tree Trimming/Removals	0.00	416.67	(416.67)	45.00	1,250.00	(1,205.00)	5,000.00
7155 · Sprinkler Repairs	78.00	125.00	(47.00)	875.10	375.00	500.10	1,500.00
Total 7100 · Grounds	1,741.00	2,855.42	(1,114.42)	16,463.10	8,566.25	7,896.85	34,265.00
7200 · Building Maintenance							
7210 · Repairs & Maintenance	4,812.60	416.67	4,395.93	6,709.44	1,250.00	5,459.44	5,000.00
7220 · Pest Control/Sentricon Sy...	0.00	150.00	(150.00)	0.00	450.00	(450.00)	1,800.00
7240 · Fire Extinguishers	0.00	62.50	(62.50)	0.00	187.50	(187.50)	750.00
Total 7200 · Building Maintenance	4,812.60	629.17	4,183.43	6,709.44	1,887.50	4,821.94	7,550.00
7300 · Swimming Pool							
7310 · Pool Contract	150.00	121.67	28.33	450.00	365.00	85.00	1,460.00
7320 · Pool Equip Repairs	1,096.92	83.33	1,013.59	1,267.65	250.00	1,017.65	1,000.00
7325 · Pool Permit	0.00	31.25	(31.25)	0.00	93.75	(93.75)	375.00
7330 · Pool Landscape Contract	42.86	41.67	1.19	128.58	125.00	3.58	500.00
7410 · Pool Water	76.43	127.08	(50.65)	260.78	381.25	(120.47)	1,525.00
7420 · Pool Electric	393.39	389.58	3.81	1,472.22	1,168.75	303.47	4,675.00
7450 · Pool Janitorial Service	36.44	95.00	(58.56)	109.32	285.00	(175.68)	1,140.00
Total 7300 · Swimming Pool	1,796.04	889.58	906.46	3,688.55	2,668.75	1,019.80	10,675.00
7500 · Utilities							
7510 · Water/Sewer	1,612.25	1,541.67	70.58	4,752.14	4,625.00	127.14	18,500.00
7520 · Electric	98.77	44.17	54.60	207.64	132.50	75.14	530.00
7530 · Cable TV	2,114.09	2,083.33	30.76	6,314.46	6,250.00	64.46	25,000.00
Total 7500 · Utilities	3,825.11	3,669.17	155.94	11,274.24	11,007.50	266.74	44,030.00
7800 · Administration							
7810 · Insurance - Property	4,474.03	4,583.33	(109.30)	13,422.09	13,750.00	(327.91)	55,000.00
7812 · Insurance - Flood	1,514.34	1,500.00	14.34	4,470.34	4,500.00	(29.66)	18,000.00
7820 · Legal/Professional	120.00	83.33	36.67	120.00	250.00	(130.00)	1,000.00
7825 · Accounting Services	0.00	16.67	(16.67)	225.00	50.00	175.00	200.00
7830 · Division Fees	0.00	11.00	(11.00)	132.00	33.00	99.00	132.00
7835 · Fees, Dues, License	61.25	7.17	54.08	96.25	21.50	74.75	86.00
7870 · Management Fee	788.00	788.00	0.00	2,364.00	2,364.00	0.00	9,456.00
7875 · Master Assn. Fees	3,564.00	3,564.00	0.00	10,692.00	10,692.00	0.00	42,768.00
7880 · Copies/Printing/Supplies	292.27	206.25	86.02	1,047.79	618.75	429.04	2,475.00
7882 · Postage	10.86	18.17	(7.31)	32.01	54.50	(22.49)	218.00
Total 7800 · Administration	10,824.75	10,777.92	46.83	32,601.48	32,333.75	267.73	129,335.00
Total 7000 · Disbursements	22,999.50	18,821.26	4,178.24	70,736.81	56,463.75	14,273.06	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	22,999.50	18,821.26	4,178.24	76,148.06	61,875.00	14,273.06	247,500.00
Net Income	(4,027.76)	(0.01)	(4,027.75)	(14,108.93)	0.00	(14,108.93)	0.00

SHORELINE TERRACES I ASSOCIATION, INC.

Reserve Balances

March 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	-	-	-	300.59	3,530.50
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>300.59</u></u>	<u><u>105,045.75</u></u>

Expense Details

Allocation Details

Total \$ -

Total