

SHORELINE TERRACES I ASSOCIATION, INC.
FINANCIAL REPORTS
April 30, 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.

05/04/23

Shoreline Terraces I Association, Inc.
Statement of Assets, Liabilities, & Fund Balance
As of April 30, 2023

	Apr 30, 23
ASSETS	
Current Assets	
Checking/Savings	
1010 · Operating Accounts	
1011 · Centennial OP 8856	53,495.16
1014 · Cent CD3694 12/11/23 .45%	40,031.86
Total 1010 · Operating Accounts	93,527.02
1020 · Reserve Accounts	
1021 · Centennial Res MM 8864	79,288.02
1022 · Cent CD2120 07/23/24	10,501.39
1024 · Cent CD2121 07/23/24	10,503.10
1025 · Cent CD2122 07/23/24	10,503.10
Total 1020 · Reserve Accounts	110,795.61
Total Checking/Savings	204,322.63
Accounts Receivable	
1040 · Accounts Receivable	1,087.20
Total Accounts Receivable	1,087.20
Other Current Assets	
1050 · Prepaid Insurance	4,474.03
1052 · Prepaid Flood Insurance	10,071.75
1210 · Utility Deposits	337.10
Total Other Current Assets	14,882.88
Total Current Assets	220,292.71
TOTAL ASSETS	220,292.71
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Other Current Liabilities	
3031 · Deferred Assessments	37,642.50
3040 · Prepaid Assessments	9,281.25
Total Other Current Liabilities	46,923.75
Total Current Liabilities	46,923.75
Long Term Liabilities	
3500 · Reserve Fund	110,795.61
Total Long Term Liabilities	110,795.61
Total Liabilities	157,719.36
Equity	
3990 · Operating Fund Balance	69,937.36
3993 · Prior Year Adjustment	6,469.00
Net Income	(13,833.01)
Total Equity	62,573.35
TOTAL LIABILITIES & EQUITY	220,292.71

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

	Apr 23	Budget	\$ Over Budget	Jan - Apr 23	YTD Budget	\$ Over Budget	Annual Budg...
Income							
5010 · Assessments	18,821.25	18,821.25	0.00	75,285.00	75,285.00	0.00	225,855.00
5015 · Reserve Income	5,411.25	5,411.25	0.00	10,822.50	10,822.50	0.00	21,645.00
5030 · Sales & Lease Fees	0.00	0.00	0.00	100.00	0.00	100.00	0.00
5045 · Late Fee Income	0.00	0.00	0.00	3.76	0.00	3.76	0.00
5050 · Interest	7.17	0.00	7.17	67.54	0.00	67.54	0.00
Total Income	24,239.67	24,232.50	7.17	86,278.80	86,107.50	171.30	247,500.00
Expense							
7000 · Disbursements							
7100 · Grounds							
7110 · Contracted Lawn Service	1,447.00	1,480.41	(33.41)	5,788.00	5,921.66	(133.66)	17,765.00
7135 · Miscellaneous/Projects	0.00	833.34	(833.34)	11,202.00	3,333.34	7,868.66	10,000.00
7140 · Tree Trimming/Removals	600.00	416.66	183.34	645.00	1,666.66	(1,021.66)	5,000.00
7155 · Sprinkler Repairs	23.55	125.00	(101.45)	898.65	500.00	398.65	1,500.00
Total 7100 · Grounds	2,070.55	2,855.41	(784.86)	18,533.65	11,421.66	7,111.99	34,265.00
7200 · Building Maintenance							
7210 · Repairs & Maintenance	0.00	416.66	(416.66)	6,709.44	1,666.66	5,042.78	5,000.00
7220 · Pest Control/Sentricon Sy...	0.00	150.00	(150.00)	0.00	600.00	(600.00)	1,800.00
7240 · Fire Extinguishers	1,271.16	62.50	1,208.66	1,271.16	250.00	1,021.16	750.00
Total 7200 · Building Maintenance	1,271.16	629.16	642.00	7,980.60	2,516.66	5,463.94	7,550.00
7300 · Swimming Pool							
7310 · Pool Contract	150.00	121.66	28.34	600.00	486.66	113.34	1,460.00
7320 · Pool Equip Repairs	0.00	83.34	(83.34)	1,267.65	333.34	934.31	1,000.00
7325 · Pool Permit	0.00	31.25	(31.25)	0.00	125.00	(125.00)	375.00
7330 · Pool Landscape Contract	42.86	41.66	1.20	171.44	166.66	4.78	500.00
7410 · Pool Water	68.56	127.09	(58.53)	329.34	508.34	(179.00)	1,525.00
7420 · Pool Electric	441.20	389.59	51.61	1,913.42	1,558.34	355.08	4,675.00
7450 · Pool Janitorial Service	36.44	95.00	(58.56)	145.76	380.00	(234.24)	1,140.00
Total 7300 · Swimming Pool	739.06	889.59	(150.53)	4,427.61	3,558.34	869.27	10,675.00
7500 · Utilities							
7510 · Water/Sewer	1,577.95	1,541.66	36.29	6,330.09	6,166.66	163.43	18,500.00
7520 · Electric	102.03	44.16	57.87	309.67	176.66	133.01	530.00
7530 · Cable TV	2,114.09	2,083.34	30.75	8,428.55	8,333.34	95.21	25,000.00
Total 7500 · Utilities	3,794.07	3,669.16	124.91	15,068.31	14,676.66	391.65	44,030.00
7800 · Administration							
7810 · Insurance - Property	4,474.03	4,583.34	(109.31)	17,896.12	18,333.34	(437.22)	55,000.00
7812 · Insurance - Flood	1,514.33	1,500.00	14.33	5,984.67	6,000.00	(15.33)	18,000.00
7820 · Legal/Professional	0.00	83.34	(83.34)	120.00	333.34	(213.34)	1,000.00
7825 · Accounting Services	0.00	16.66	(16.66)	225.00	66.66	158.34	200.00
7830 · Division Fees	0.00	11.00	(11.00)	132.00	44.00	88.00	132.00
7835 · Fees, Dues, License	0.00	7.16	(7.16)	61.25	28.66	32.59	86.00
7870 · Management Fee	788.00	788.00	0.00	3,152.00	3,152.00	0.00	9,456.00
7875 · Master Assn. Fees	3,564.00	3,564.00	0.00	14,256.00	14,256.00	0.00	42,768.00
7880 · Copies/Printing/Supplies	229.50	206.25	23.25	1,312.29	825.00	487.29	2,475.00
7882 · Postage	7.80	18.16	(10.36)	39.81	72.66	(32.85)	218.00
7884 · Rental Applications	100.00	0.00	100.00	100.00	0.00	100.00	0.00
Total 7800 · Administration	10,677.66	10,777.91	(100.25)	43,279.14	43,111.66	167.48	129,335.00
Total 7000 · Disbursements	18,552.50	18,821.23	(268.73)	89,289.31	75,284.98	14,004.33	225,855.00
7990 · Transfer to Reserves							
7992 · Painting	1,000.00	1,000.00	0.00	2,000.00	2,000.00	0.00	4,000.00
7993 · Pool	1,626.25	1,626.25	0.00	3,252.50	3,252.50	0.00	6,505.00
7995 · Roofs	2,785.00	2,785.00	0.00	5,570.00	5,570.00	0.00	11,140.00
Total 7990 · Transfer to Reserves	5,411.25	5,411.25	0.00	10,822.50	10,822.50	0.00	21,645.00
Total Expense	23,963.75	24,232.48	(268.73)	100,111.81	86,107.48	14,004.33	247,500.00
Net Income	275.92	0.02	275.90	(13,833.01)	0.02	(13,833.03)	0.00

SHORELINE TERRACES I ASSOCIATION, INC.
Reserve Balances
April 30, 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	2,000.00	-	-	-	11,010.00
3620 Pool	3,495.02	3,252.50	-	-	-	6,747.52
3630 Roads	27,346.54	-	-	-	-	27,346.54
3640 Roofs	50,370.91	5,570.00	-	-	-	55,940.91
3890 Interest	3,229.91	-	-	-	639.20	3,869.11
Total Reserves	\$ 99,333.91	10,822.50	-	-	639.20	110,795.61

Expense Details

Total \$ -

Allocation Details

Total
