

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

	May 31, 23
ASSETS	
Current Assets	
Checking/Savings	
1010 · Operating Accounts	
1011 · Centennial OP 8856	41,496.55
1014 · Cent CD3694 12/11/23 .45%	40,031.86
Total 1010 · Operating Accounts	81,528.41
1020 · Reserve Accounts	
1021 · Centennial Res MM 8864	79,410.86
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	110,918.45
Total Checking/Savings	192,446.86
Accounts Receivable	
1040 · Accounts Receivable	
1041 · Assessment Receivable	1,380.42
1042 · Special Assessment AR	42,900.00
Total 1040 · Accounts Receivable	44,280.42
Total Accounts Receivable	44,280.42
Other Current Assets	
1050 · Prepaid Insurance	117,341.34
1052 · Prepaid Flood Insurance	8,557.42
1210 · Utility Deposits	337.10
Total Other Current Assets	126,235.86
Total Current Assets	362,963.14
TOTAL ASSETS	362,963.14
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
3010 · Accounts Payable	14,585.40
Total Accounts Payable	14,585.40
Other Current Liabilities	
3020 · Insurance Loan Payable	106,850.35
3031 · Deferred Assessments	18,821.25
3040 · Prepaid Assessments	9,281.25
3110 · 2023 SA Insurance Short Fall	42,900.00
Total Other Current Liabilities	177,852.85
Total Current Liabilities	192,438.25
Long Term Liabilities	
3500 · Reserve Fund	110,918.45
Total Long Term Liabilities	110,918.45
Total Liabilities	303,356.70
Equity	
3990 · Operating Fund Balance	69,937.36
3993 · Prior Year Adjustment	6,469.00
Net Income	(16,799.92)
Total Equity	59,606.44
TOTAL LIABILITIES & EQUITY	362,963.14

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

May 2023

	May 23	Budget	\$ Over Budget	Jan - May 23	YTD Budget	\$ Over Budget	Annual Budg...
Income							
5010 · Assessments	18,821.25	18,821.25	0.00	94,106.25	94,106.25	0.00	225,855.00
5015 · Reserve Income	0.00	0.00	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	9.12	0.00	9.12	76.66	0.00	76.66	0.00
Total Income	18,830.37	18,821.25	9.12	105,109.17	104,928.75	180.42	247,500.00
Expense							
7000 · Disbursements							
7100 · Grounds							
7110 · Contracted Lawn Service	1,447.00	1,480.42	(33.42)	7,235.00	7,402.08	(167.08)	17,765.00
7135 · Miscellaneous/Projects	56.41	833.33	(776.92)	11,258.41	4,166.67	7,091.74	10,000.00
7140 · Tree Trimming/Removals	0.00	416.67	(416.67)	645.00	2,083.33	(1,438.33)	5,000.00
7155 · Sprinkler Repairs	227.15	125.00	102.15	1,125.80	625.00	500.80	1,500.00
Total 7100 · Grounds	1,730.56	2,855.42	(1,124.86)	20,264.21	14,277.08	5,987.13	34,265.00
7200 · Building Maintenance							
7210 · Repairs & Maintenance	4,598.00	416.67	4,181.33	11,307.44	2,083.33	9,224.11	5,000.00
7220 · Pest Control/Sentricon Sy...	0.00	150.00	(150.00)	0.00	750.00	(750.00)	1,800.00
7240 · Fire Extinguishers	0.00	62.50	(62.50)	1,271.16	312.50	958.66	750.00
Total 7200 · Building Maintenance	4,598.00	629.17	3,968.83	12,578.60	3,145.83	9,432.77	7,550.00
7300 · Swimming Pool							
7310 · Pool Contract	150.00	121.67	28.33	750.00	608.33	141.67	1,460.00
7320 · Pool Equip Repairs	(82.85)	83.33	(166.18)	1,184.80	416.67	768.13	1,000.00
7325 · Pool Permit	375.35	31.25	344.10	375.35	156.25	219.10	375.00
7330 · Pool Landscape Contract	42.86	41.67	1.19	214.30	208.33	5.97	500.00
7410 · Pool Water	60.68	127.08	(66.40)	390.02	635.42	(245.40)	1,525.00
7420 · Pool Electric	376.53	389.58	(13.05)	2,289.95	1,947.92	342.03	4,675.00
7450 · Pool Janitorial Service	36.44	95.00	(58.56)	182.20	475.00	(292.80)	1,140.00
Total 7300 · Swimming Pool	959.01	889.58	69.43	5,386.62	4,447.92	938.70	10,675.00
7500 · Utilities							
7510 · Water/Sewer	1,599.97	1,541.67	58.30	7,930.06	7,708.33	221.73	18,500.00
7520 · Electric	99.20	44.17	55.03	408.87	220.83	188.04	530.00
7530 · Cable TV	2,114.13	2,083.33	30.80	10,542.68	10,416.67	126.01	25,000.00
Total 7500 · Utilities	3,813.30	3,669.17	144.13	18,881.61	18,345.83	535.78	44,030.00
7800 · Administration							
7810 · Insurance - Property	4,474.03	4,583.33	(109.30)	22,370.15	22,916.67	(546.52)	55,000.00
7812 · Insurance - Flood	1,514.33	1,500.00	14.33	7,499.00	7,500.00	(1.00)	18,000.00
7820 · Legal/Professional	0.00	83.33	(83.33)	120.00	416.67	(296.67)	1,000.00
7825 · Accounting Services	0.00	16.67	(16.67)	225.00	83.33	141.67	200.00
7830 · Division Fees	0.00	11.00	(11.00)	132.00	55.00	77.00	132.00
7835 · Fees, Dues, License	25.00	7.17	17.83	86.25	35.83	50.42	86.00
7870 · Management Fee	788.00	788.00	0.00	3,940.00	3,940.00	0.00	9,456.00
7875 · Master Assn. Fees	3,564.00	3,564.00	0.00	17,820.00	17,820.00	0.00	42,768.00
7880 · Copies/Printing/Supplies	303.80	206.25	97.55	1,574.79	1,031.25	543.54	2,475.00
7882 · Postage	27.25	18.17	9.08	108.36	90.83	17.53	218.00
7884 · Rental Applications	0.00	0.00	0.00	100.00	0.00	100.00	0.00
Total 7800 · Administration	10,696.41	10,777.92	(81.51)	53,975.55	53,889.58	85.97	129,335.00
Total 7000 · Disbursements	21,797.28	18,821.26	2,976.02	111,086.59	94,106.24	16,980.35	225,855.00
7990 · Transfer to Reserves							
7992 · Painting	0.00	0.00	0.00	2,000.00	2,000.00	0.00	4,000.00
7993 · Pool	0.00	0.00	0.00	3,252.50	3,252.50	0.00	6,505.00
7995 · Roofs	0.00	0.00	0.00	5,570.00	5,570.00	0.00	11,140.00
Total 7990 · Transfer to Reserves	0.00	0.00	0.00	10,822.50	10,822.50	0.00	21,645.00
Total Expense	21,797.28	18,821.26	2,976.02	121,909.09	104,928.74	16,980.35	247,500.00
Net Income	(2,966.91)	(0.01)	(2,966.90)	(16,799.92)	0.01	(16,799.93)	0.00

SHORELINE TERRACES I ASSOCIATION, INC.

Reserve Balances

May 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	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	-	-	-	762.04	3,991.95
Total Reserves	<u><u>\$ 99,333.91</u></u>	<u><u>10,822.50</u></u>	<u><u>-</u></u>	<u><u>-</u></u>	<u><u>762.04</u></u>	<u><u>110,918.45</u></u>

Expense Details

Allocation Details

Total \$ -

Total