

SHORELINE TERRACES I ASSOCIATION, INC.
FINANCIAL REPORTS
June 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.

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

	Jun 30, 23
ASSETS	
Current Assets	
Checking/Savings	
1010 · Operating Accounts	
1011 · Centennial OP 8856	34,687.35
1014 · Cent CD3694 12/11/23 .45%	40,031.86
Total 1010 · Operating Accounts	74,719.21
1020 · Reserve Accounts	
1021 · Centennial Res MM 8864	79,531.61
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	111,039.20
Total Checking/Savings	185,758.41
Accounts Receivable	
1040 · Accounts Receivable	
1041 · Assessment Receivable	2,125.90
1042 · Special Assessment AR	22,100.00
Total 1040 · Accounts Receivable	24,225.90
Total Accounts Receivable	24,225.90
Other Current Assets	
1050 · Prepaid Insurance	112,127.24
1052 · Prepaid Flood Insurance	7,043.08
1210 · Utility Deposits	337.10
Total Other Current Assets	119,507.42
Total Current Assets	329,491.73
TOTAL ASSETS	329,491.73
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
3010 · Accounts Payable	464.36
Total Accounts Payable	464.36
Other Current Liabilities	
3020 · Insurance Loan Payable	101,663.30
3040 · Prepaid Assessments	18,656.25
3110 · 2023 SA Insurance Short Fall	22,100.00
Total Other Current Liabilities	142,419.55
Total Current Liabilities	142,883.91
Long Term Liabilities	
3500 · Reserve Fund	111,039.20
Total Long Term Liabilities	111,039.20
Total Liabilities	253,923.11
Equity	
3990 · Operating Fund Balance	69,937.36
3993 · Prior Year Adjustment	6,469.00
Net Income	(837.74)
Total Equity	75,568.62
TOTAL LIABILITIES & EQUITY	329,491.73

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

	Jun 23	Budget	\$ Over Budget	Jan - Jun 23	YTD Budget	\$ Over Budget	Annual Budg...
Income							
5010 · Assessments	18,821.25	18,821.25	0.00	112,927.50	112,927.50	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	5.99	0.00	5.99	82.65	0.00	82.65	0.00
5060 · Owner Expense Reimb.	(902.00)	0.00	(902.00)	(902.00)	0.00	(902.00)	0.00
5080 · Insurance S/Assessment Income	20,800.00	0.00	20,800.00	20,800.00	0.00	20,800.00	0.00
Total Income	38,725.24	18,821.25	19,903.99	143,834.41	123,750.00	20,084.41	247,500.00
Expense							
7000 · Disbursements							
7100 · Grounds							
7110 · Contracted Lawn Service	1,447.00	1,480.42	(33.42)	8,682.00	8,882.50	(200.50)	17,765.00
7135 · Miscellaneous/Projects	0.00	833.33	(833.33)	11,258.41	5,000.00	6,258.41	10,000.00
7140 · Tree Trimming/Removals	0.00	416.67	(416.67)	645.00	2,500.00	(1,855.00)	5,000.00
7155 · Sprinkler Repairs	327.19	125.00	202.19	1,452.99	750.00	702.99	1,500.00
Total 7100 · Grounds	1,774.19	2,855.42	(1,081.23)	22,038.40	17,132.50	4,905.90	34,265.00
7200 · Building Maintenance							
7210 · Repairs & Maintenance	0.00	416.67	(416.67)	11,307.44	2,500.00	8,807.44	5,000.00
7220 · Pest Control/Sentricon Sy...	0.00	150.00	(150.00)	0.00	900.00	(900.00)	1,800.00
7240 · Fire Extinguishers	0.00	62.50	(62.50)	1,271.16	375.00	896.16	750.00
Total 7200 · Building Maintenance	0.00	629.17	(629.17)	12,578.60	3,775.00	8,803.60	7,550.00
7300 · Swimming Pool							
7310 · Pool Contract	150.00	121.67	28.33	900.00	730.00	170.00	1,460.00
7320 · Pool Equip Repairs	52.17	83.33	(31.16)	1,236.97	500.00	736.97	1,000.00
7325 · Pool Permit	0.00	31.25	(31.25)	375.35	187.50	187.85	375.00
7330 · Pool Landscape Contract	42.86	41.67	1.19	257.16	250.00	7.16	500.00
7410 · Pool Water	64.62	127.08	(62.46)	454.64	762.50	(307.86)	1,525.00
7420 · Pool Electric	341.69	389.58	(47.89)	2,631.64	2,337.50	294.14	4,675.00
7450 · Pool Janitorial Service	36.44	95.00	(58.56)	218.64	570.00	(351.36)	1,140.00
Total 7300 · Swimming Pool	687.78	889.58	(201.80)	6,074.40	5,337.50	736.90	10,675.00
7500 · Utilities							
7510 · Water/Sewer	1,460.32	1,541.67	(81.35)	9,390.38	9,250.00	140.38	18,500.00
7520 · Electric	98.94	44.17	54.77	507.81	265.00	242.81	530.00
7530 · Cable TV	2,114.13	2,083.33	30.80	12,656.81	12,500.00	156.81	25,000.00
Total 7500 · Utilities	3,673.39	3,669.17	4.22	22,555.00	22,015.00	540.00	44,030.00
7800 · Administration							
7810 · Insurance - Property	10,193.38	4,583.33	5,610.05	32,563.53	27,500.00	5,063.53	55,000.00
7812 · Insurance - Flood	1,514.34	1,500.00	14.34	9,013.34	9,000.00	13.34	18,000.00
7820 · Legal/Professional	0.00	83.33	(83.33)	120.00	500.00	(380.00)	1,000.00
7825 · Accounting Services	250.00	16.67	233.33	475.00	100.00	375.00	200.00
7830 · Division Fees	0.00	11.00	(11.00)	132.00	66.00	66.00	132.00
7835 · Fees, Dues, License	6.00	7.17	(1.17)	92.25	43.00	49.25	86.00
7870 · Management Fee	788.00	788.00	0.00	4,728.00	4,728.00	0.00	9,456.00
7875 · Master Assn. Fees	3,564.00	3,564.00	0.00	21,384.00	21,384.00	0.00	42,768.00
7880 · Copies/Printing/Supplies	290.98	206.25	84.73	1,865.77	1,237.50	628.27	2,475.00
7882 · Postage	21.00	18.17	2.83	129.36	109.00	20.36	218.00
7884 · Rental Applications	0.00	0.00	0.00	100.00	0.00	100.00	0.00
Total 7800 · Administration	16,627.70	10,777.92	5,849.78	70,603.25	64,667.50	5,935.75	129,335.00
Total 7000 · Disbursements	22,763.06	18,821.26	3,941.80	133,849.65	112,927.50	20,922.15	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	22,763.06	18,821.26	3,941.80	144,672.15	123,750.00	20,922.15	247,500.00
Net Income	15,962.18	(0.01)	15,962.19	(837.74)	0.00	(837.74)	0.00

SHORELINE TERRACES I ASSOCIATION, INC.
Reserve Balances
June 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	-	-	-	882.79	4,112.70
Total Reserves	<u>\$ 99,333.91</u>	<u>10,822.50</u>	<u>-</u>	<u>-</u>	<u>882.79</u>	<u>111,039.20</u>

Expense Details

Allocation Details

Total \$ -

Total
