

**SHORELINE TERRACES I ASSOCIATION, INC.**  
**FINANCIAL REPORTS**  
**July 31, 2023**

**TABLE OF CONTENTS:**

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 July 31, 2023

	Jul 31, 23
<b>ASSETS</b>	
Current Assets	
Checking/Savings	
1010 · Operating Accounts	
1011 · Centennial OP 8856	80,337.65
1014 · Cent CD3694 12/11/23 .45%	40,031.86
<b>Total 1010 · Operating Accounts</b>	<b>120,369.51</b>
1020 · Reserve Accounts	
1021 · Centennial Res MM 8864	85,072.86
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
<b>Total 1020 · Reserve Accounts</b>	<b>116,580.45</b>
<b>Total Checking/Savings</b>	<b>236,949.96</b>
Accounts Receivable	
1040 · Accounts Receivable	
1041 · Assessment Receivable	918.78
1042 · Special Assessment AR	16,660.00
<b>Total 1040 · Accounts Receivable</b>	<b>17,578.78</b>
<b>Total Accounts Receivable</b>	<b>17,578.78</b>
Other Current Assets	
1050 · Prepaid Insurance	101,933.85
1052 · Prepaid Flood Insurance	5,528.75
1210 · Utility Deposits	337.10
<b>Total Other Current Assets</b>	<b>107,799.70</b>
<b>Total Current Assets</b>	<b>362,328.44</b>
<b>TOTAL ASSETS</b>	<b>362,328.44</b>
<b>LIABILITIES &amp; EQUITY</b>	
Liabilities	
Current Liabilities	
Accounts Payable	
3010 · Accounts Payable	185.00
<b>Total Accounts Payable</b>	<b>185.00</b>
Other Current Liabilities	
3020 · Insurance Loan Payable	91,496.97
3031 · Deferred Assessments	37,642.50
3040 · Prepaid Assessments	6,106.25
3110 · 2023 SA Insurance Short Fall	22,100.00
3112 · 2023 S/A West Boardwalk Rebuild	15,840.00
<b>Total Other Current Liabilities</b>	<b>173,185.72</b>
<b>Total Current Liabilities</b>	<b>173,370.72</b>
Long Term Liabilities	
3500 · Reserve Fund	116,580.45
<b>Total Long Term Liabilities</b>	<b>116,580.45</b>
<b>Total Liabilities</b>	<b>289,951.17</b>
Equity	
3990 · Operating Fund Balance	69,937.36
3993 · Prior Year Adjustment	6,469.00
Net Income	(4,029.09)
<b>Total Equity</b>	<b>72,377.27</b>
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b>362,328.44</b>

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

July 2023

	Jul 23	Budget	\$ Over Bud...	Jan - Jul 23	YTD Budget	\$ Over Bud...	Annual Bud...
<b>Income</b>							
5010 · Assessments	18,821.25	18,821.25	0.00	131,748.75	131,748.75	0.00	225,855.00
5015 · Reserve Income	5,411.25	5,411.25	0.00	16,233.75	16,233.75	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	12.21	0.00	12.21	94.86	0.00	94.86	0.00
5060 · Owner Expense Reimb.	0.00	0.00	0.00	(902.00)	0.00	(902.00)	0.00
5080 · Insurance S/A Income	0.00	0.00	0.00	20,800.00	0.00	20,800.00	0.00
<b>Total Income</b>	<b>24,244.71</b>	<b>24,232.50</b>	<b>12.21</b>	<b>168,079.12</b>	<b>147,982.50</b>	<b>20,096.62</b>	<b>247,500.00</b>
<b>Expense</b>							
<b>7000 · Disbursements</b>							
<b>7100 · Grounds</b>							
7110 · Contracted Lawn Service	1,447.00	1,480.41	(33.41)	10,129.00	10,362.91	(233.91)	17,765.00
7135 · Miscellaneous/Projects	0.00	833.34	(833.34)	11,258.41	5,833.34	5,425.07	10,000.00
7140 · Tree Trimming/Removals	0.00	416.66	(416.66)	645.00	2,916.66	(2,271.66)	5,000.00
7155 · Sprinkler Repairs	0.00	125.00	(125.00)	1,452.99	875.00	577.99	1,500.00
<b>Total 7100 · Grounds</b>	<b>1,447.00</b>	<b>2,855.41</b>	<b>(1,408.41)</b>	<b>23,485.40</b>	<b>19,987.91</b>	<b>3,497.49</b>	<b>34,265.00</b>
<b>7200 · Building Maintenance</b>							
7210 · Repairs & Maintenance	0.00	416.66	(416.66)	11,307.44	2,916.66	8,390.78	5,000.00
7220 · Pest Control/Sentricon System	0.00	150.00	(150.00)	0.00	1,050.00	(1,050.00)	1,800.00
7240 · Fire Extinguishers	0.00	62.50	(62.50)	1,271.16	437.50	833.66	750.00
<b>Total 7200 · Building Maintenance</b>	<b>0.00</b>	<b>629.16</b>	<b>(629.16)</b>	<b>12,578.60</b>	<b>4,404.16</b>	<b>8,174.44</b>	<b>7,550.00</b>
<b>7300 · Swimming Pool</b>							
7310 · Pool Contract	150.00	121.66	28.34	1,050.00	851.66	198.34	1,460.00
7320 · Pool Equip Repairs	(29.80)	83.34	(113.14)	1,207.17	583.34	623.83	1,000.00
7325 · Pool Permit	0.00	31.25	(31.25)	375.35	218.75	156.60	375.00
7330 · Pool Landscape Contract	42.86	41.66	1.20	300.02	291.66	8.36	500.00
7410 · Pool Water	68.56	127.09	(58.53)	523.20	889.59	(366.39)	1,525.00
7420 · Pool Electric	275.18	389.59	(114.41)	2,906.82	2,727.09	179.73	4,675.00
7450 · Pool Janitorial Service	36.44	95.00	(58.56)	255.08	665.00	(409.92)	1,140.00
<b>Total 7300 · Swimming Pool</b>	<b>543.24</b>	<b>889.59</b>	<b>(346.35)</b>	<b>6,617.64</b>	<b>6,227.09</b>	<b>390.55</b>	<b>10,675.00</b>
<b>7500 · Utilities</b>							
7510 · Water/Sewer	1,426.01	1,541.66	(115.65)	10,816.39	10,791.66	24.73	18,500.00
7520 · Electric	98.64	44.16	54.48	606.45	309.16	297.29	530.00
7530 · Cable TV	2,114.13	2,083.34	30.79	14,770.94	14,583.34	187.60	25,000.00
<b>Total 7500 · Utilities</b>	<b>3,638.78</b>	<b>3,669.16</b>	<b>(30.38)</b>	<b>26,193.78</b>	<b>25,684.16</b>	<b>509.62</b>	<b>44,030.00</b>
<b>7800 · Administration</b>							
7810 · Insurance - Property	10,193.39	4,583.34	5,610.05	42,756.92	32,083.34	10,673.58	55,000.00
7812 · Insurance - Flood	1,514.33	1,500.00	14.33	10,527.67	10,500.00	27.67	18,000.00
7820 · Legal/Professional	0.00	83.34	(83.34)	120.00	583.34	(463.34)	1,000.00
7825 · Accounting Services	0.00	16.66	(16.66)	475.00	116.66	358.34	200.00
7830 · Division Fees	0.00	11.00	(11.00)	132.00	77.00	55.00	132.00
7835 · Fees, Dues, License	0.00	7.16	(7.16)	92.25	50.16	42.09	86.00
7870 · Management Fee	788.00	788.00	0.00	5,516.00	5,516.00	0.00	9,456.00
7875 · Master Assn. Fees	3,564.00	3,564.00	0.00	24,948.00	24,948.00	0.00	42,768.00
7880 · Copies/Printing/Supplies	304.48	206.25	98.23	2,170.25	1,443.75	726.50	2,475.00
7882 · Postage	31.59	18.16	13.43	160.95	127.16	33.79	218.00
7884 · Rental Applications	0.00	0.00	0.00	100.00	0.00	100.00	0.00
<b>Total 7800 · Administration</b>	<b>16,395.79</b>	<b>10,777.91</b>	<b>5,617.88</b>	<b>86,999.04</b>	<b>75,445.41</b>	<b>11,553.63</b>	<b>129,335.00</b>
<b>Total 7000 · Disbursements</b>	<b>22,024.81</b>	<b>18,821.23</b>	<b>3,203.58</b>	<b>155,874.46</b>	<b>131,748.73</b>	<b>24,125.73</b>	<b>225,855.00</b>
<b>7990 · Transfer to Reserves</b>							
7992 · Painting	1,000.00	1,000.00	0.00	3,000.00	3,000.00	0.00	4,000.00
7993 · Pool	1,626.25	1,626.25	0.00	4,878.75	4,878.75	0.00	6,505.00
7995 · Roofs	2,785.00	2,785.00	0.00	8,355.00	8,355.00	0.00	11,140.00
<b>Total 7990 · Transfer to Reserves</b>	<b>5,411.25</b>	<b>5,411.25</b>	<b>0.00</b>	<b>16,233.75</b>	<b>16,233.75</b>	<b>0.00</b>	<b>21,645.00</b>
<b>Total Expense</b>	<b>27,436.06</b>	<b>24,232.48</b>	<b>3,203.58</b>	<b>172,108.21</b>	<b>147,982.48</b>	<b>24,125.73</b>	<b>247,500.00</b>
<b>Net Income</b>	<b>(3,191.35)</b>	<b>0.02</b>	<b>(3,191.37)</b>	<b>(4,029.09)</b>	<b>0.02</b>	<b>(4,029.11)</b>	<b>0.00</b>

**SHORELINE TERRACES I ASSOCIATION, INC.**  
**Reserve Balances**  
**July 31, 2023**

	<b>Balance 1/1/23</b>	<b>YTD Contribution</b>	<b>YTD Allocation</b>	<b>YTD Expense</b>	<b>YTD Interest</b>	<b>Current Balance</b>
<b>3605 Infrastructure</b>	\$ 5,881.53	-	-	-	-	5,881.53
<b>3610 Painting</b>	9,010.00	3,000.00	-	-	-	12,010.00
<b>3620 Pool</b>	3,495.02	4,878.75	-	-	-	8,373.77
<b>3630 Roads</b>	27,346.54	-	-	-	-	27,346.54
<b>3640 Roofs</b>	50,370.91	8,355.00	-	-	-	58,725.91
<b>3890 Interest</b>	3,229.91	-	-	-	1,012.79	4,242.70
<b>Total Reserves</b>	<u><u>\$ 99,333.91</u></u>	<u><u>16,233.75</u></u>	<u><u>-</u></u>	<u><u>-</u></u>	<u><u>1,012.79</u></u>	<u><u>116,580.45</u></u>

**Expense Details**

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Total \$ -

**Allocation Details**

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Total