

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

	Aug 31, 23
ASSETS	
Current Assets	
Checking/Savings	
1010 · Operating Accounts	
1011 · Centennial OP 8856	68,155.43
1014 · Cent CD3694 12/11/23 .45%	40,031.86
Total 1010 · Operating Accounts	108,187.29
1020 · Reserve Accounts	
1021 · Centennial Res MM 8864	85,217.37
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	116,724.96
Total Checking/Savings	224,912.25
Accounts Receivable	
1040 · Accounts Receivable	
1041 · Assessment Receivable	1,879.02
1042 · Special Assessment AR	8,980.00
Total 1040 · Accounts Receivable	10,859.02
Total Accounts Receivable	10,859.02
Other Current Assets	
1050 · Prepaid Insurance	91,740.47
1052 · Prepaid Flood Insurance	4,014.42
1210 · Utility Deposits	337.10
1499 · Undeposited Funds	480.00
Total Other Current Assets	96,571.99
Total Current Assets	332,343.26
TOTAL ASSETS	332,343.26
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
3010 · Accounts Payable	382.94
Total Accounts Payable	382.94
Other Current Liabilities	
3020 · Insurance Loan Payable	81,330.64
3031 · Deferred Assessments	18,821.25
3040 · Prepaid Assessments	7,981.25
3110 · 2023 SA Insurance Short Fall	22,100.00
3112 · 2023 S/A West Boardwalk Rebuild	15,840.00
Total Other Current Liabilities	146,073.14
Total Current Liabilities	146,456.08
Long Term Liabilities	
3500 · Reserve Fund	116,724.96
Total Long Term Liabilities	116,724.96
Total Liabilities	263,181.04
Equity	
3990 · Operating Fund Balance	69,937.36
3993 · Prior Year Adjustment	6,469.00
Net Income	(7,244.14)
Total Equity	69,162.22
TOTAL LIABILITIES & EQUITY	332,343.26

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

August 2023

	Aug 23	Budget	\$ Over Bud...	Jan - Aug 23	YTD Budget	\$ Over Bud...	Annual Bud...
Income							
5010 · Assessments	18,821.25	18,821.25	0.00	150,570.00	150,570.00	0.00	225,855.00
5015 · Reserve Income	0.00	0.00	0.00	16,233.75	16,233.75	0.00	21,645.00
5030 · Sales & Lease Fees	100.00	0.00	100.00	200.00	0.00	200.00	0.00
5045 · Late Fee Income	0.00	0.00	0.00	3.76	0.00	3.76	0.00
5050 · Interest	12.54	0.00	12.54	107.40	0.00	107.40	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
Total Income	18,933.79	18,821.25	112.54	187,012.91	166,803.75	20,209.16	247,500.00
Expense							
7000 · Disbursements							
7100 · Grounds							
7110 · Contracted Lawn Service	1,447.00	1,480.42	(33.42)	11,576.00	11,843.33	(267.33)	17,765.00
7135 · Miscellaneous/Projects	0.00	833.33	(833.33)	11,258.41	6,666.67	4,591.74	10,000.00
7140 · Tree Trimming/Removals	0.00	416.67	(416.67)	645.00	3,333.33	(2,688.33)	5,000.00
7155 · Sprinkler Repairs	0.00	125.00	(125.00)	1,452.99	1,000.00	452.99	1,500.00
Total 7100 · Grounds	1,447.00	2,855.42	(1,408.42)	24,932.40	22,843.33	2,089.07	34,265.00
7200 · Building Maintenance							
7210 · Repairs & Maintenance	0.00	416.67	(416.67)	11,307.44	3,333.33	7,974.11	5,000.00
7220 · Pest Control/Sentricon System	0.00	150.00	(150.00)	0.00	1,200.00	(1,200.00)	1,800.00
7240 · Fire Extinguishers	0.00	62.50	(62.50)	1,271.16	500.00	771.16	750.00
Total 7200 · Building Maintenance	0.00	629.17	(629.17)	12,578.60	5,033.33	7,545.27	7,550.00
7300 · Swimming Pool							
7310 · Pool Contract	150.00	121.67	28.33	1,200.00	973.33	226.67	1,460.00
7320 · Pool Equip Repairs	197.91	83.33	114.58	1,405.08	666.67	738.41	1,000.00
7325 · Pool Permit	0.00	31.25	(31.25)	375.35	250.00	125.35	375.00
7330 · Pool Landscape Contract	42.86	41.67	1.19	342.88	333.33	9.55	500.00
7410 · Pool Water	60.68	127.08	(66.40)	583.88	1,016.67	(432.79)	1,525.00
7420 · Pool Electric	232.37	389.58	(157.21)	3,139.19	3,116.67	22.52	4,675.00
7450 · Pool Janitorial Service	36.44	95.00	(58.56)	291.52	760.00	(468.48)	1,140.00
Total 7300 · Swimming Pool	720.26	889.58	(169.32)	7,337.90	7,116.67	221.23	10,675.00
7500 · Utilities							
7510 · Water/Sewer	1,445.62	1,541.67	(96.05)	12,262.01	12,333.33	(71.32)	18,500.00
7520 · Electric	98.01	44.17	53.84	704.46	353.33	351.13	530.00
7530 · Cable TV	2,114.13	2,083.33	30.80	16,885.07	16,666.67	218.40	25,000.00
Total 7500 · Utilities	3,657.76	3,669.17	(11.41)	29,851.54	29,353.33	498.21	44,030.00
7800 · Administration							
7810 · Insurance - Property	10,193.38	4,583.33	5,610.05	52,950.30	36,666.67	16,283.63	55,000.00
7812 · Insurance - Flood	1,514.33	1,500.00	14.33	12,042.00	12,000.00	42.00	18,000.00
7820 · Legal/Professional	0.00	83.33	(83.33)	120.00	666.67	(546.67)	1,000.00
7825 · Accounting Services	0.00	16.67	(16.67)	475.00	133.33	341.67	200.00
7830 · Division Fees	0.00	11.00	(11.00)	132.00	88.00	44.00	132.00
7835 · Fees, Dues, License	0.00	7.17	(7.17)	92.25	57.33	34.92	86.00
7870 · Management Fee	788.00	788.00	0.00	6,304.00	6,304.00	0.00	9,456.00
7875 · Master Assn. Fees	3,564.00	3,564.00	0.00	28,512.00	28,512.00	0.00	42,768.00
7880 · Copies/Printing/Supplies	261.59	206.25	55.34	2,431.84	1,650.00	781.84	2,475.00
7882 · Postage	2.52	18.17	(15.65)	163.47	145.33	18.14	218.00
7884 · Rental Applications	0.00	0.00	0.00	100.00	0.00	100.00	0.00
Total 7800 · Administration	16,323.82	10,777.92	5,545.90	103,322.86	86,223.33	17,099.53	129,335.00
Total 7000 · Disbursements	22,148.84	18,821.26	3,327.58	178,023.30	150,569.99	27,453.31	225,855.00
7990 · Transfer to Reserves							
7992 · Painting	0.00	0.00	0.00	3,000.00	3,000.00	0.00	4,000.00
7993 · Pool	0.00	0.00	0.00	4,878.75	4,878.75	0.00	6,505.00
7995 · Roofs	0.00	0.00	0.00	8,355.00	8,355.00	0.00	11,140.00
Total 7990 · Transfer to Reserves	0.00	0.00	0.00	16,233.75	16,233.75	0.00	21,645.00
Total Expense	22,148.84	18,821.26	3,327.58	194,257.05	166,803.74	27,453.31	247,500.00
Net Income	(3,215.05)	(0.01)	(3,215.04)	(7,244.14)	0.01	(7,244.15)	0.00

SHORELINE TERRACES I ASSOCIATION, INC.

Reserve Balances

August 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	3,000.00	-	-	-	12,010.00
3620 Pool	3,495.02	4,878.75	-	-	-	8,373.77
3630 Roads	27,346.54	-	-	-	-	27,346.54
3640 Roofs	50,370.91	8,355.00	-	-	-	58,725.91
3890 Interest	3,229.91	-	-	-	1,157.30	4,387.21
Total Reserves	\$ 99,333.91	16,233.75	-	-	1,157.30	116,724.96

Expense Details

Allocation Details

Total \$ -

Total
