

SHORELINE TERRACES I ASSOCIATION, INC.
FINANCIAL REPORTS
September 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 September 30, 2023

	Sep 30, 23
ASSETS	
Current Assets	
Checking/Savings	
1010 · Operating Accounts	
1011 · Centennial OP 8856	47,433.74
1014 · Cent CD3694 12/11/23 .45%	40,122.73
Total 1010 · Operating Accounts	87,556.47
1020 · Reserve Accounts	
1021 · Centennial Res MM 8864	85,357.45
1022 · Cent CD2120 07/23/24	10,579.93
1024 · Cent CD2121 07/23/24	10,581.66
1025 · Cent CD2122 07/23/24	10,581.66
Total 1020 · Reserve Accounts	117,100.70
Total Checking/Savings	204,657.17
Accounts Receivable	
1040 · Accounts Receivable	
1041 · Assessment Receivable	897.28
1042 · Special Assessment AR	7,060.00
Total 1040 · Accounts Receivable	7,957.28
Total Accounts Receivable	7,957.28
Other Current Assets	
1050 · Prepaid Insurance	81,547.08
1052 · Prepaid Flood Insurance	18,577.08
1210 · Utility Deposits	337.10
Total Other Current Assets	100,461.26
Total Current Assets	313,075.71
TOTAL ASSETS	313,075.71
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
3010 · Accounts Payable	164.72
Total Accounts Payable	164.72
Other Current Liabilities	
3020 · Insurance Loan Payable	71,164.31
3040 · Prepaid Assessments	21,106.25
3110 · 2023 SA Insurance Short Fall	22,100.00
3112 · 2023 S/A West Boardwalk Rebuild	15,840.00
Total Other Current Liabilities	130,210.56
Total Current Liabilities	130,375.28
Long Term Liabilities	
3500 · Reserve Fund	117,100.70
Total Long Term Liabilities	117,100.70
Total Liabilities	247,475.98
Equity	
3990 · Operating Fund Balance	69,937.36
3993 · Prior Year Adjustment	6,469.00
Net Income	(10,806.63)
Total Equity	65,599.73
TOTAL LIABILITIES & EQUITY	313,075.71

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

September 2023

	Sep 23	Budget	\$ Over Bu...	Jan - Sep 23	YTD Budget	\$ Over Bu...	Annual Bu...
Income							
5010 · Assessments	18,821.25	18,821.25	0.00	169,391.25	169,391.25	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	0.00	0.00	0.00	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	100.24	0.00	100.24	207.64	0.00	207.64	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	18,921.49	18,821.25	100.24	205,934.40	185,625.00	20,309.40	247,500.00
Expense							
7000 · Disbursements							
7100 · Grounds							
7110 · Contracted Lawn Service	1,447.00	1,480.42	(33.42)	13,023.00	13,323.75	(300.75)	17,765.00
7135 · Miscellaneous/Projects	0.00	833.33	(833.33)	11,258.41	7,500.00	3,758.41	10,000.00
7140 · Tree Trimming/Removals	0.00	416.67	(416.67)	645.00	3,750.00	(3,105.00)	5,000.00
7155 · Sprinkler Repairs	79.72	125.00	(45.28)	1,532.71	1,125.00	407.71	1,500.00
Total 7100 · Grounds	1,526.72	2,855.42	(1,328.70)	26,459.12	25,698.75	760.37	34,265.00
7200 · Building Maintenance							
7210 · Repairs & Maintenance	0.00	416.67	(416.67)	11,307.44	3,750.00	7,557.44	5,000.00
7220 · Pest Control/Sentricon System	0.00	150.00	(150.00)	0.00	1,350.00	(1,350.00)	1,800.00
7240 · Fire Extinguishers	0.00	62.50	(62.50)	1,271.16	562.50	708.66	750.00
Total 7200 · Building Maintenance	0.00	629.17	(629.17)	12,578.60	5,662.50	6,916.10	7,550.00
7300 · Swimming Pool							
7310 · Pool Contract	150.00	121.67	28.33	1,350.00	1,095.00	255.00	1,460.00
7320 · Pool Equip Repairs	0.00	83.33	(83.33)	1,405.08	750.00	655.08	1,000.00
7325 · Pool Permit	0.00	31.25	(31.25)	375.35	281.25	94.10	375.00
7330 · Pool Landscape Contract	42.86	41.67	1.19	385.74	375.00	10.74	500.00
7410 · Pool Water	50.73	127.08	(76.35)	634.61	1,143.75	(509.14)	1,525.00
7420 · Pool Electric	233.22	389.58	(156.36)	3,372.41	3,506.25	(133.84)	4,675.00
7450 · Pool Janitorial Service	327.80	95.00	232.80	619.32	855.00	(235.68)	1,140.00
Total 7300 · Swimming Pool	804.61	889.58	(84.97)	8,142.51	8,006.25	136.26	10,675.00
7500 · Utilities							
7510 · Water/Sewer	1,332.90	1,541.67	(208.77)	13,594.91	13,875.00	(280.09)	18,500.00
7520 · Electric	98.70	44.17	54.53	803.16	397.50	405.66	530.00
7530 · Cable TV	2,080.34	2,083.33	(2.99)	18,965.41	18,750.00	215.41	25,000.00
Total 7500 · Utilities	3,511.94	3,669.17	(157.23)	33,363.48	33,022.50	340.98	44,030.00
7800 · Administration							
7810 · Insurance - Property	10,193.39	4,583.33	5,610.06	63,143.69	41,250.00	21,893.69	55,000.00
7812 · Insurance - Flood	1,514.34	1,500.00	14.34	13,556.34	13,500.00	56.34	18,000.00
7820 · Legal/Professional	0.00	83.33	(83.33)	120.00	750.00	(630.00)	1,000.00
7825 · Accounting Services	250.00	16.67	233.33	725.00	150.00	575.00	200.00
7830 · Division Fees	0.00	11.00	(11.00)	132.00	99.00	33.00	132.00
7835 · Fees, Dues, License	0.00	7.17	(7.17)	92.25	64.50	27.75	86.00
7870 · Management Fee	788.00	788.00	0.00	7,092.00	7,092.00	0.00	9,456.00
7875 · Master Assn. Fees	3,564.00	3,564.00	0.00	32,076.00	32,076.00	0.00	42,768.00
7880 · Copies/Printing/Supplies	227.20	206.25	20.95	2,659.04	1,856.25	802.79	2,475.00
7882 · Postage	3.78	18.17	(14.39)	167.25	163.50	3.75	218.00
7884 · Rental Applications	100.00	0.00	100.00	200.00	0.00	200.00	0.00
Total 7800 · Administration	16,640.71	10,777.92	5,862.79	119,963.57	97,001.25	22,962.32	129,335.00
Total 7000 · Disbursements	22,483.98	18,821.26	3,662.72	200,507.28	169,391.25	31,116.03	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	22,483.98	18,821.26	3,662.72	216,741.03	185,625.00	31,116.03	247,500.00
Net Income	(3,562.49)	(0.01)	(3,562.48)	(10,806.63)	0.00	(10,806.63)	0.00

SHORELINE TERRACES I ASSOCIATION, INC.

Reserve Balances

September 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	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	-	-	-	1,533.04	4,762.95
Total Reserves	\$ 99,333.91	16,233.75	-	-	1,533.04	117,100.70

Expense Details

Allocation Details

Total \$ -

Total
