

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

	Oct 31, 23
ASSETS	
Current Assets	
Checking/Savings	
1010 · Operating Accounts	
1011 · Centennial OP 8856	67,224.12
1014 · Cent CD3694 12/11/23 .45%	40,122.73
Total 1010 · Operating Accounts	107,346.85
1020 · Reserve Accounts	
1021 · Centennial Res MM 8864	90,917.25
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	122,660.50
Total Checking/Savings	230,007.35
Accounts Receivable	
1040 · Accounts Receivable	4,924.52
Total Accounts Receivable	4,924.52
Other Current Assets	
1050 · Prepaid Insurance	71,353.70
1052 · Prepaid Flood Insurance	16,992.92
1210 · Utility Deposits	337.10
Total Other Current Assets	88,683.72
Total Current Assets	323,615.59
TOTAL ASSETS	323,615.59
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
3010 · Accounts Payable	2,484.06
Total Accounts Payable	2,484.06
Other Current Liabilities	
3020 · Insurance Loan Payable	60,997.98
3031 · Deferred Assessments	37,642.50
3040 · Prepaid Assessments	1,906.25
3112 · 2023 S/A West Boardwalk Rebuild	15,840.00
Total Other Current Liabilities	116,386.73
Total Current Liabilities	118,870.79
Long Term Liabilities	
3500 · Reserve Fund	122,660.50
Total Long Term Liabilities	122,660.50
Total Liabilities	241,531.29
Equity	
3990 · Operating Fund Balance	69,937.36
3993 · Prior Year Adjustment	6,469.00
Net Income	5,677.94
Total Equity	82,084.30
TOTAL LIABILITIES & EQUITY	323,615.59

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

October 2023

	Oct 23	Budget	\$ Over Bud...	Jan - Oct 23	YTD Budget	\$ Over Bud...	Annual Bu...
Income							
5010 · Assessments	18,821.25	18,821.25	0.00	188,212.50	188,212.50	0.00	225,855.00
5015 · Reserve Income	5,411.25	5,411.25	0.00	21,645.00	21,645.00	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	12.37	0.00	12.37	220.01	0.00	220.01	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	22,100.00	0.00	22,100.00	42,900.00	0.00	42,900.00	0.00
Total Income	46,344.87	24,232.50	22,112.37	252,279.27	209,857.50	42,421.77	247,500.00
Expense							
7000 · Disbursements							
7100 · Grounds							
7110 · Contracted Lawn Service	1,447.00	1,480.41	(33.41)	14,470.00	14,804.16	(334.16)	17,765.00
7135 · Miscellaneous/Projects	0.00	833.34	(833.34)	11,258.41	8,333.34	2,925.07	10,000.00
7140 · Tree Trimming/Removals	0.00	416.66	(416.66)	645.00	4,166.66	(3,521.66)	5,000.00
7155 · Sprinkler Repairs	106.02	125.00	(18.98)	1,638.73	1,250.00	388.73	1,500.00
Total 7100 · Grounds	1,553.02	2,855.41	(1,302.39)	28,012.14	28,554.16	(542.02)	34,265.00
7200 · Building Maintenance							
7210 · Repairs & Maintenance	1,552.41	416.66	1,135.75	12,859.85	4,166.66	8,693.19	5,000.00
7220 · Pest Control/Sentricon System	0.00	150.00	(150.00)	0.00	1,500.00	(1,500.00)	1,800.00
7240 · Fire Extinguishers	0.00	62.50	(62.50)	1,271.16	625.00	646.16	750.00
Total 7200 · Building Maintenance	1,552.41	629.16	923.25	14,131.01	6,291.66	7,839.35	7,550.00
7300 · Swimming Pool							
7310 · Pool Contract	150.00	121.66	28.34	1,500.00	1,216.66	283.34	1,460.00
7320 · Pool Equip Repairs	453.58	83.34	370.24	1,858.66	833.34	1,025.32	1,000.00
7325 · Pool Permit	0.00	31.25	(31.25)	375.35	312.50	62.85	375.00
7330 · Pool Landscape Contract	42.86	41.66	1.20	428.60	416.66	11.94	500.00
7410 · Pool Water	57.00	127.09	(70.09)	691.61	1,270.84	(579.23)	1,525.00
7420 · Pool Electric	319.43	389.59	(70.16)	3,691.84	3,895.84	(204.00)	4,675.00
7450 · Pool Janitorial Service	85.00	95.00	(10.00)	704.32	950.00	(245.68)	1,140.00
Total 7300 · Swimming Pool	1,107.87	889.59	218.28	9,250.38	8,895.84	354.54	10,675.00
7500 · Utilities							
7510 · Water/Sewer	1,562.62	1,541.66	20.96	15,157.53	15,416.66	(259.13)	18,500.00
7520 · Electric	100.10	44.16	55.94	903.26	441.66	461.60	530.00
7530 · Cable TV	2,114.13	2,083.34	30.79	21,079.54	20,833.34	246.20	25,000.00
Total 7500 · Utilities	3,776.85	3,669.16	107.69	37,140.33	36,691.66	448.67	44,030.00
7800 · Administration							
7810 · Insurance - Property	10,193.38	4,583.34	5,610.04	73,337.07	45,833.34	27,503.73	55,000.00
7812 · Insurance - Flood	1,584.16	1,500.00	84.16	15,140.50	15,000.00	140.50	18,000.00
7820 · Legal/Professional	0.00	83.34	(83.34)	120.00	833.34	(713.34)	1,000.00
7825 · Accounting Services	0.00	16.66	(16.66)	725.00	166.66	558.34	200.00
7830 · Division Fees	0.00	11.00	(11.00)	132.00	110.00	22.00	132.00
7835 · Fees, Dues, License	0.00	7.16	(7.16)	92.25	71.66	20.59	86.00
7870 · Management Fee	788.00	788.00	0.00	7,880.00	7,880.00	0.00	9,456.00
7875 · Master Assn. Fees	3,564.00	3,564.00	0.00	35,640.00	35,640.00	0.00	42,768.00
7880 · Copies/Printing/Supplies	303.29	206.25	97.04	2,962.33	2,062.50	899.83	2,475.00
7882 · Postage	26.07	18.16	7.91	193.32	181.66	11.66	218.00
7884 · Rental Applications	0.00	0.00	0.00	200.00	0.00	200.00	0.00
Total 7800 · Administration	16,458.90	10,777.91	5,680.99	136,422.47	107,779.16	28,643.31	129,335.00
Total 7000 · Disbursements	24,449.05	18,821.23	5,627.82	224,956.33	188,212.48	36,743.85	225,855.00
7990 · Transfer to Reserves							
7992 · Painting	1,000.00	1,000.00	0.00	4,000.00	4,000.00	0.00	4,000.00
7993 · Pool	1,626.25	1,626.25	0.00	6,505.00	6,505.00	0.00	6,505.00
7995 · Roofs	2,785.00	2,785.00	0.00	11,140.00	11,140.00	0.00	11,140.00
Total 7990 · Transfer to Reserves	5,411.25	5,411.25	0.00	21,645.00	21,645.00	0.00	21,645.00
Total Expense	29,860.30	24,232.48	5,627.82	246,601.33	209,857.48	36,743.85	247,500.00
Net Income	16,484.57	0.02	16,484.55	5,677.94	0.02	5,677.92	0.00

SHORELINE TERRACES I ASSOCIATION, INC.

Reserve Balances

October 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	4,000.00	-	-	-	13,010.00
3620 Pool	3,495.02	6,505.00	-	-	-	10,000.02
3630 Roads	27,346.54	-	-	-	-	27,346.54
3640 Roofs	50,370.91	11,140.00	-	-	-	61,510.91
3890 Interest	3,229.91	-	-	-	1,681.59	4,911.50
Total Reserves	<u><u>\$ 99,333.91</u></u>	<u><u>21,645.00</u></u>	<u><u>-</u></u>	<u><u>-</u></u>	<u><u>1,681.59</u></u>	<u><u>122,660.50</u></u>

Expense Details

Allocation Details

Total \$ -

Total