

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

	Nov 30, 23
ASSETS	
Current Assets	
Checking/Savings	
1010 · Operating Accounts	
1011 · Centennial OP 8856	53,961.60
1014 · Cent CD3694 12/11/23 .45%	40,122.73
Total 1010 · Operating Accounts	94,084.33
1020 · Reserve Accounts	
1021 · Centennial Res MM 8864	91,066.70
1022 · Cent CD2120 07/23/24	10,659.93
1024 · Cent CD2121 07/23/24	10,661.67
1025 · Cent CD2122 07/23/24	10,661.67
Total 1020 · Reserve Accounts	123,049.97
Total Checking/Savings	217,134.30
Accounts Receivable	
1040 · Accounts Receivable	
1041 · Assessment Receivable	2,387.82
1042 · Special Assessment AR	960.00
Total 1040 · Accounts Receivable	3,347.82
Total Accounts Receivable	3,347.82
Other Current Assets	
1050 · Prepaid Insurance	61,160.31
1052 · Prepaid Flood Insurance	15,293.67
1210 · Utility Deposits	337.10
Total Other Current Assets	76,791.08
Total Current Assets	297,273.20
TOTAL ASSETS	297,273.20
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
3010 · Accounts Payable	119.00
Total Accounts Payable	119.00
Other Current Liabilities	
3015 · Accrued Expense	85.00
3020 · Insurance Loan Payable	50,831.65
3031 · Deferred Assessments	18,821.25
3040 · Prepaid Assessments	11,796.25
3112 · 2023 S/A West Boardwalk Rebuild	15,840.00
Total Other Current Liabilities	97,374.15
Total Current Liabilities	97,493.15
Long Term Liabilities	
3500 · Reserve Fund	123,049.97
Total Long Term Liabilities	123,049.97
Total Liabilities	220,543.12
Equity	
3990 · Operating Fund Balance	69,937.36
3993 · Prior Year Adjustment	6,469.00
Net Income	323.72
Total Equity	76,730.08
TOTAL LIABILITIES & EQUITY	297,273.20

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

	Nov 23	Budget	\$ Over Bud...	Jan - Nov 23	YTD Budget	\$ Over Bud...	Annual Bu...
Income							
5010 · Assessments	18,821.25	18,821.25	0.00	207,033.75	207,033.75	0.00	225,855.00
5015 · Reserve Income	0.00	0.00	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	10.73	0.00	10.73	230.74	0.00	230.74	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	42,900.00	0.00	42,900.00	0.00
Total Income	18,831.98	18,821.25	10.73	271,111.25	228,678.75	42,432.50	247,500.00
Expense							
7000 · Disbursements							
7100 · Grounds							
7110 · Contracted Lawn Service	1,447.00	1,480.42	(33.42)	15,917.00	16,284.58	(367.58)	17,765.00
7135 · Miscellaneous/Projects	0.00	833.33	(833.33)	11,258.41	9,166.67	2,091.74	10,000.00
7140 · Tree Trimming/Removals	0.00	416.67	(416.67)	645.00	4,583.33	(3,938.33)	5,000.00
7155 · Sprinkler Repairs	0.00	125.00	(125.00)	1,638.73	1,375.00	263.73	1,500.00
Total 7100 · Grounds	1,447.00	2,855.42	(1,408.42)	29,459.14	31,409.58	(1,950.44)	34,265.00
7200 · Building Maintenance							
7210 · Repairs & Maintenance	1,159.66	416.67	742.99	14,019.51	4,583.33	9,436.18	5,000.00
7220 · Pest Control/Sentricon System	0.00	150.00	(150.00)	0.00	1,650.00	(1,650.00)	1,800.00
7240 · Fire Extinguishers	0.00	62.50	(62.50)	1,271.16	687.50	583.66	750.00
Total 7200 · Building Maintenance	1,159.66	629.17	530.49	15,290.67	6,920.83	8,369.84	7,550.00
7300 · Swimming Pool							
7310 · Pool Contract	150.00	121.67	28.33	1,650.00	1,338.33	311.67	1,460.00
7320 · Pool Equip Repairs	403.47	83.33	320.14	2,262.13	916.67	1,345.46	1,000.00
7325 · Pool Permit	0.00	31.25	(31.25)	375.35	343.75	31.60	375.00
7330 · Pool Landscape Contract	42.86	41.67	1.19	471.46	458.33	13.13	500.00
7410 · Pool Water	67.57	127.08	(59.51)	759.18	1,397.92	(638.74)	1,525.00
7420 · Pool Electric	410.79	389.58	21.21	4,102.63	4,285.42	(182.79)	4,675.00
7450 · Pool Janitorial Service	85.00	95.00	(10.00)	789.32	1,045.00	(255.68)	1,140.00
Total 7300 · Swimming Pool	1,159.69	889.58	270.11	10,410.07	9,785.42	624.65	10,675.00
7500 · Utilities							
7510 · Water/Sewer	1,650.95	1,541.67	109.28	16,808.48	16,958.33	(149.85)	18,500.00
7520 · Electric	100.22	44.17	56.05	1,003.48	485.83	517.65	530.00
7530 · Cable TV	2,114.13	2,083.33	30.80	23,193.67	22,916.67	277.00	25,000.00
Total 7500 · Utilities	3,865.30	3,669.17	196.13	41,005.63	40,360.83	644.80	44,030.00
7800 · Administration							
7810 · Insurance - Property	10,193.39	4,583.33	5,610.06	83,530.46	50,416.67	33,113.79	55,000.00
7812 · Insurance - Flood	1,699.25	1,500.00	199.25	16,839.75	16,500.00	339.75	18,000.00
7820 · Legal/Professional	0.00	83.33	(83.33)	120.00	916.67	(796.67)	1,000.00
7825 · Accounting Services	0.00	16.67	(16.67)	725.00	183.33	541.67	200.00
7830 · Division Fees	0.00	11.00	(11.00)	132.00	121.00	11.00	132.00
7835 · Fees, Dues, License	0.00	7.17	(7.17)	92.25	78.83	13.42	86.00
7870 · Management Fee	788.00	788.00	0.00	8,668.00	8,668.00	0.00	9,456.00
7875 · Master Assn. Fees	3,564.00	3,564.00	0.00	39,204.00	39,204.00	0.00	42,768.00
7880 · Copies/Printing/Supplies	302.35	206.25	96.10	3,264.68	2,268.75	995.93	2,475.00
7882 · Postage	7.56	18.17	(10.61)	200.88	199.83	1.05	218.00
7884 · Rental Applications	0.00	0.00	0.00	200.00	0.00	200.00	0.00
Total 7800 · Administration	16,554.55	10,777.92	5,776.63	152,977.02	118,557.08	34,419.94	129,335.00
Total 7000 · Disbursements	24,186.20	18,821.26	5,364.94	249,142.53	207,033.74	42,108.79	225,855.00
7990 · Transfer to Reserves							
7992 · Painting	0.00	0.00	0.00	4,000.00	4,000.00	0.00	4,000.00
7993 · Pool	0.00	0.00	0.00	6,505.00	6,505.00	0.00	6,505.00
7995 · Roofs	0.00	0.00	0.00	11,140.00	11,140.00	0.00	11,140.00
Total 7990 · Transfer to Reserves	0.00	0.00	0.00	21,645.00	21,645.00	0.00	21,645.00
Total Expense	24,186.20	18,821.26	5,364.94	270,787.53	228,678.74	42,108.79	247,500.00
Net Income	(5,354.22)	(0.01)	(5,354.21)	323.72	0.01	323.71	0.00

SHORELINE TERRACES I ASSOCIATION, INC.

Reserve Balances

November 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	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	-	-	-	2,071.06	5,300.97
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>2,071.06</u></u>	<u><u>123,049.97</u></u>

Expense Details

Allocation Details

Total \$ -

Total