

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

	Dec 31, 23
ASSETS	
Current Assets	
Checking/Savings	
1010 · Operating Accounts	
1011 · Centennial OP 8856	31,032.71
1014 · Cent CD3694 6/11/25 4.00%	40,167.74
Total 1010 · Operating Accounts	71,200.45
1020 · Reserve Accounts	
1021 · Centennial Res MM 8864	91,221.38
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	123,204.65
Total Checking/Savings	194,405.10
Accounts Receivable	
1040 · Accounts Receivable	
1041 · Assessment Receivable	2,658.14
1042 · Special Assessment AR	480.00
Total 1040 · Accounts Receivable	3,138.14
Total Accounts Receivable	3,138.14
Other Current Assets	
1050 · Prepaid Insurance	50,966.92
1052 · Prepaid Flood Insurance	13,594.42
1055 · Prepaid Expenses	132.00
1210 · Utility Deposits	337.10
Total Other Current Assets	65,030.44
Total Current Assets	262,573.68
TOTAL ASSETS	262,573.68
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Other Current Liabilities	
3020 · Insurance Loan Payable	40,665.32
3040 · Prepaid Assessments	27,721.25
3112 · 2023 S/A West Boardwalk Rebuild	0.00
Total Other Current Liabilities	68,386.57
Total Current Liabilities	68,386.57
Long Term Liabilities	
3500 · Reserve Fund	123,204.65
Total Long Term Liabilities	123,204.65
Total Liabilities	191,591.22
Equity	
3990 · Operating Fund Balance	76,406.36
Net Income	(5,423.90)
Total Equity	70,982.46
TOTAL LIABILITIES & EQUITY	262,573.68

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

December 2023

	Dec 23	Budget	\$ Over Bud...	Jan - Dec 23	YTD Budget	\$ Over Bud...	Annual Bud...
Income							
5010 · Assessments	18,821.25	18,821.25	0.00	225,855.00	225,855.00	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	52.40	0.00	52.40	283.14	0.00	283.14	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	18,873.65	18,821.25	52.40	289,984.90	247,500.00	42,484.90	247,500.00
Expense							
7000 · Disbursements							
7100 · Grounds							
7110 · Contracted Lawn Service	1,447.00	1,480.42	(33.42)	17,364.00	17,765.00	(401.00)	17,765.00
7135 · Miscellaneous/Projects	0.00	833.33	(833.33)	11,258.41	10,000.00	1,258.41	10,000.00
7140 · Tree Trimming/Removals	565.00	416.67	148.33	1,210.00	5,000.00	(3,790.00)	5,000.00
7155 · Sprinkler Repairs	0.00	125.00	(125.00)	1,638.73	1,500.00	138.73	1,500.00
Total 7100 · Grounds	2,012.00	2,855.42	(843.42)	31,471.14	34,265.00	(2,793.86)	34,265.00
7200 · Building Maintenance							
7210 · Repairs & Maintenance	0.00	416.67	(416.67)	14,019.51	5,000.00	9,019.51	5,000.00
7220 · Pest Control/Sentricon System	0.00	150.00	(150.00)	0.00	1,800.00	(1,800.00)	1,800.00
7240 · Fire Extinguishers	0.00	62.50	(62.50)	1,271.16	750.00	521.16	750.00
Total 7200 · Building Maintenance	0.00	629.17	(629.17)	15,290.67	7,550.00	7,740.67	7,550.00
7300 · Swimming Pool							
7310 · Pool Contract	150.00	121.67	28.33	1,800.00	1,460.00	340.00	1,460.00
7320 · Pool Equip Repairs	1,256.33	83.33	1,173.00	3,518.46	1,000.00	2,518.46	1,000.00
7325 · Pool Permit	0.00	31.25	(31.25)	375.35	375.00	0.35	375.00
7330 · Pool Landscape Contract	42.86	41.67	1.19	514.32	500.00	14.32	500.00
7410 · Pool Water	92.61	127.08	(34.47)	851.79	1,525.00	(673.21)	1,525.00
7420 · Pool Electric	470.26	389.58	80.68	4,572.89	4,675.00	(102.11)	4,675.00
7450 · Pool Janitorial Service	85.00	95.00	(10.00)	874.32	1,140.00	(265.68)	1,140.00
Total 7300 · Swimming Pool	2,097.06	889.58	1,207.48	12,507.13	10,675.00	1,832.13	10,675.00
7500 · Utilities							
7510 · Water/Sewer	1,921.01	1,541.67	379.34	18,729.49	18,500.00	229.49	18,500.00
7520 · Electric	3.02	44.17	(41.15)	1,006.50	530.00	476.50	530.00
7530 · Cable TV	2,114.13	2,083.33	30.80	25,307.80	25,000.00	307.80	25,000.00
Total 7500 · Utilities	4,038.16	3,669.17	368.99	45,043.79	44,030.00	1,013.79	44,030.00
7800 · Administration							
7810 · Insurance - Property	10,193.39	4,583.33	5,610.06	93,723.85	55,000.00	38,723.85	55,000.00
7812 · Insurance - Flood	1,699.25	1,500.00	199.25	18,539.00	18,000.00	539.00	18,000.00
7820 · Legal/Professional	0.00	83.33	(83.33)	120.00	1,000.00	(880.00)	1,000.00
7825 · Accounting Services	0.00	16.67	(16.67)	725.00	200.00	525.00	200.00
7830 · Division Fees	0.00	11.00	(11.00)	132.00	132.00	0.00	132.00
7835 · Fees, Dues, License	0.00	7.17	(7.17)	92.25	86.00	6.25	86.00
7870 · Management Fee	788.00	788.00	0.00	9,456.00	9,456.00	0.00	9,456.00
7875 · Master Assn. Fees	3,564.00	3,564.00	0.00	42,768.00	42,768.00	0.00	42,768.00
7880 · Copies/Printing/Supplies	225.00	206.25	18.75	3,489.68	2,475.00	1,014.68	2,475.00
7882 · Postage	4.41	18.17	(13.76)	205.29	218.00	(12.71)	218.00
7884 · Rental Applications	0.00	0.00	0.00	200.00	0.00	200.00	0.00
Total 7800 · Administration	16,474.05	10,777.92	5,696.13	169,451.07	129,335.00	40,116.07	129,335.00
Total 7000 · Disbursements	24,621.27	18,821.26	5,800.01	273,763.80	225,855.00	47,908.80	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	24,621.27	18,821.26	5,800.01	295,408.80	247,500.00	47,908.80	247,500.00
Net Income	(5,747.62)	(0.01)	(5,747.61)	(5,423.90)	0.00	(5,423.90)	0.00

SHORELINE TERRACES I ASSOCIATION, INC.

Reserve Balances

December 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	-	-	-	2,225.74	5,455.65
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>2,225.74</u></u>	<u><u>123,204.65</u></u>

Expense Details

Allocation Details

Total \$ -

Total