

**SHORELINE TERRACES I ASSOCIATION, INC.**  
**FINANCIAL REPORTS**  
**January 31, 2024**

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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 January 31, 2024

	Jan 31, 24
<b>ASSETS</b>	
Current Assets	
Checking/Savings	
1010 · Operating Accounts	
1011 · Centennial OP 8856	57,588.61
1014 · Cent CD3694 6/11/25 4.00%	40,167.74
Total 1010 · Operating Accounts	97,756.35
1020 · Reserve Accounts	
1021 · Centennial Res MM 8864	95,160.66
1022 · Cent CD2120 07/23/24	10,740.48
1024 · Cent CD2121 07/23/24	10,742.24
1025 · Cent CD2122 07/23/24	10,742.24
Total 1020 · Reserve Accounts	127,385.62
Total Checking/Savings	225,141.97
Accounts Receivable	
1040 · Accounts Receivable	
1041 · Assessment Receivable	6,613.43
1042 · Special Assessment AR	243.60
Total 1040 · Accounts Receivable	6,857.03
Total Accounts Receivable	6,857.03
Other Current Assets	
1050 · Prepaid Insurance	40,773.54
1052 · Prepaid Flood Insurance	16,847.17
1210 · Utility Deposits	337.10
Total Other Current Assets	57,957.81
Total Current Assets	289,956.81
<b>TOTAL ASSETS</b>	<b>289,956.81</b>
<b>LIABILITIES &amp; EQUITY</b>	
Liabilities	
Current Liabilities	
Accounts Payable	
3010 · Accounts Payable	3,497.51
Total Accounts Payable	3,497.51
Other Current Liabilities	
3015 · Accrued Expense	1,447.00
3020 · Insurance Loan Payable	30,498.99
3031 · Deferred Assessments	51,046.84
3040 · Prepaid Assessments	8,620.00
3112 · 2023 S/A West Boardwalk Rebuild	0.00
Total Other Current Liabilities	91,612.83
Total Current Liabilities	95,110.34
Long Term Liabilities	
3500 · Reserve Fund	127,385.62
Total Long Term Liabilities	127,385.62
Total Liabilities	222,495.96
Equity	
3990 · Operating Fund Balance	70,982.46
Net Income	(3,521.61)
Total Equity	67,460.85
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b>289,956.81</b>

**Shoreline Terraces I Association, Inc.**  
**Revenue & Expense Budget Performance**  
**January 2024**

	Jan 24	Budget	\$ Over Bu...	Jan 24	YTD Budget	\$ Over Bu...	Annual Budget
<b>Income</b>							
5010 · Assessments	25,523.41	25,523.41	0.00	25,523.41	25,523.41	0.00	306,281.00
5015 · Reserve Income	3,784.75	3,784.75	0.00	3,784.75	3,784.75	0.00	15,139.00
5030 · Sales & Lease Fees	150.00	0.00	150.00	150.00	0.00	150.00	0.00
5045 · Late Fee Income	39.66	0.00	39.66	39.66	0.00	39.66	0.00
5050 · Interest	11.73	0.00	11.73	11.73	0.00	11.73	0.00
<b>Total Income</b>	<b>29,509.55</b>	<b>29,308.16</b>	<b>201.39</b>	<b>29,509.55</b>	<b>29,308.16</b>	<b>201.39</b>	<b>321,420.00</b>
<b>Expense</b>							
7000 · Disbursements							
7100 · Grounds							
7110 · Contracted Lawn Service	1,447.00	1,519.16	(72.16)	1,447.00	1,519.16	(72.16)	18,230.00
7135 · Miscellaneous/Projects	3,712.06	416.66	3,295.40	3,712.06	416.66	3,295.40	5,000.00
7140 · Tree Trimming/Removals	0.00	166.66	(166.66)	0.00	166.66	(166.66)	2,000.00
7155 · Sprinkler Repairs	92.82	125.00	(32.18)	92.82	125.00	(32.18)	1,500.00
<b>Total 7100 · Grounds</b>	<b>5,251.88</b>	<b>2,227.48</b>	<b>3,024.40</b>	<b>5,251.88</b>	<b>2,227.48</b>	<b>3,024.40</b>	<b>26,730.00</b>
7200 · Building Maintenance							
7210 · Repairs & Maintenance	0.00	416.66	(416.66)	0.00	416.66	(416.66)	5,000.00
7220 · Pest Control/Sentricon System	325.00	150.00	175.00	325.00	150.00	175.00	1,800.00
7240 · Fire Extinguishers	0.00	112.50	(112.50)	0.00	112.50	(112.50)	1,350.00
<b>Total 7200 · Building Maintenance</b>	<b>325.00</b>	<b>679.16</b>	<b>(354.16)</b>	<b>325.00</b>	<b>679.16</b>	<b>(354.16)</b>	<b>8,150.00</b>
7300 · Swimming Pool							
7310 · Pool Contract	171.44	158.34	13.10	171.44	158.34	13.10	1,900.00
7320 · Pool Equip Repairs	1,173.66	63.59	1,110.07	1,173.66	63.59	1,110.07	763.00
7325 · Pool Permit	0.00	31.25	(31.25)	0.00	31.25	(31.25)	375.00
7330 · Pool Landscape Contract	42.86	45.84	(2.98)	42.86	45.84	(2.98)	550.00
7410 · Pool Water	88.43	76.66	11.77	88.43	76.66	11.77	920.00
7420 · Pool Electric	543.53	412.50	131.03	543.53	412.50	131.03	4,950.00
7450 · Pool Janitorial Service	85.00	65.00	20.00	85.00	65.00	20.00	780.00
<b>Total 7300 · Swimming Pool</b>	<b>2,104.92</b>	<b>853.18</b>	<b>1,251.74</b>	<b>2,104.92</b>	<b>853.18</b>	<b>1,251.74</b>	<b>10,238.00</b>
7500 · Utilities							
7510 · Water/Sewer	1,567.81	1,608.34	(40.53)	1,567.81	1,608.34	(40.53)	19,300.00
7520 · Electric	100.66	92.50	8.16	100.66	92.50	8.16	1,110.00
7530 · Cable TV	2,141.18	2,111.84	29.34	2,141.18	2,111.84	29.34	25,342.00
<b>Total 7500 · Utilities</b>	<b>3,809.65</b>	<b>3,812.68</b>	<b>(3.03)</b>	<b>3,809.65</b>	<b>3,812.68</b>	<b>(3.03)</b>	<b>45,752.00</b>
7800 · Administration							
7810 · Insurance - Property	10,193.38	10,696.91	(503.53)	10,193.38	10,696.91	(503.53)	128,363.00
7812 · Insurance - Flood	1,699.25	1,628.34	70.91	1,699.25	1,628.34	70.91	19,540.00
7820 · Legal/Professional	0.00	41.66	(41.66)	0.00	41.66	(41.66)	500.00
7825 · Accounting Services	0.00	20.84	(20.84)	0.00	20.84	(20.84)	250.00
7830 · Division Fees	132.00	11.00	121.00	132.00	11.00	121.00	132.00
7835 · Fees, Dues, License	0.00	10.00	(10.00)	0.00	10.00	(10.00)	120.00
7870 · Management Fee	825.00	825.00	0.00	825.00	825.00	0.00	9,900.00
7875 · Master Assn. Fees	4,488.00	4,488.00	0.00	4,488.00	4,488.00	0.00	53,856.00
7880 · Copies/Printing/Supplies	389.37	208.34	181.03	389.37	208.34	181.03	2,500.00
7882 · Postage	27.96	20.84	7.12	27.96	20.84	7.12	250.00
<b>Total 7800 · Administration</b>	<b>17,754.96</b>	<b>17,950.93</b>	<b>(195.97)</b>	<b>17,754.96</b>	<b>17,950.93</b>	<b>(195.97)</b>	<b>215,411.00</b>
<b>Total 7000 · Disbursements</b>	<b>29,246.41</b>	<b>25,523.43</b>	<b>3,722.98</b>	<b>29,246.41</b>	<b>25,523.43</b>	<b>3,722.98</b>	<b>306,281.00</b>
7990 · Transfer to Reserves							
7992 · Painting	999.75	999.75	0.00	999.75	999.75	0.00	3,999.00
7995 · Roofs	2,785.00	2,785.00	0.00	2,785.00	2,785.00	0.00	11,140.00
<b>Total 7990 · Transfer to Reserves</b>	<b>3,784.75</b>	<b>3,784.75</b>	<b>0.00</b>	<b>3,784.75</b>	<b>3,784.75</b>	<b>0.00</b>	<b>15,139.00</b>
<b>Total Expense</b>	<b>33,031.16</b>	<b>29,308.18</b>	<b>3,722.98</b>	<b>33,031.16</b>	<b>29,308.18</b>	<b>3,722.98</b>	<b>321,420.00</b>
<b>Net Income</b>	<b>(3,521.61)</b>	<b>(0.02)</b>	<b>(3,521.59)</b>	<b>(3,521.61)</b>	<b>(0.02)</b>	<b>(3,521.59)</b>	<b>0.00</b>

**SHORELINE TERRACES I ASSOCIATION, INC.**  
**Reserve Balances**  
**January 31, 2024**

	<b>Balance 1/1/24</b>	<b>YTD Contribution</b>	<b>YTD Allocation</b>	<b>YTD Expense</b>	<b>YTD Interest</b>	<b>Current Balance</b>
<b>3605 Infrastructure</b>	\$ 5,881.53	-	-	-	-	5,881.53
<b>3610 Painting</b>	13,010.00	999.75	-	-	-	14,009.75
<b>3620 Pool</b>	10,000.02	-	-	-	-	10,000.02
<b>3630 Roads</b>	27,346.54	-	-	-	-	27,346.54
<b>3640 Roofs</b>	61,510.91	2,785.00	-	-	-	64,295.91
<b>3890 Interest</b>	5,455.65	-	-	-	396.22	5,851.87
<b>Total Reserves</b>	<u><u>\$ 123,204.65</u></u>	<u><u>3,784.75</u></u>	<u><u>-</u></u>	<u><u>-</u></u>	<u><u>396.22</u></u>	<u><u>127,385.62</u></u>

**Expense Details**

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**Total \$ -**

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**Allocation Details**

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**Total**

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