

**SHORELINE TERRACES I ASSOCIATION, INC.**  
**FINANCIAL REPORTS**  
**February 29, 2024**

**TABLE OF CONTENTS:**

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 February 29, 2024

03/14/24

	Feb 29, 24
<b>ASSETS</b>	
<b>Current Assets</b>	
<b>Checking/Savings</b>	
1010 · Operating Accounts	
1011 · Centennial OP 8856	45,051.03
1014 · Cent CD3694 6/11/25 4.00%	40,167.74
1019 · Due (to)/from Reserves	(377.92)
<b>Total 1010 · Operating Accounts</b>	<b>84,840.85</b>
<b>1020 · Reserve Accounts</b>	
1021 · Centennial Res MM 8864	94,649.73
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
1029 · Due (to)/from Operating	377.92
<b>Total 1020 · Reserve Accounts</b>	<b>127,252.61</b>
<b>Total Checking/Savings</b>	<b>212,093.46</b>
<b>Accounts Receivable</b>	
1040 · Accounts Receivable	
1041 · Assessment Receivable	2,215.46
1042 · Special Assessment AR	243.60
<b>Total 1040 · Accounts Receivable</b>	<b>2,459.06</b>
<b>Total Accounts Receivable</b>	<b>2,459.06</b>
<b>Other Current Assets</b>	
1050 · Prepaid Insurance	30,580.15
1052 · Prepaid Flood Insurance	15,147.92
1210 · Utility Deposits	337.10
<b>Total Other Current Assets</b>	<b>46,065.17</b>
<b>Total Current Assets</b>	<b>260,617.69</b>
<b>TOTAL ASSETS</b>	<b>260,617.69</b>
<b>LIABILITIES &amp; EQUITY</b>	
<b>Liabilities</b>	
<b>Current Liabilities</b>	
<b>Accounts Payable</b>	
3010 · Accounts Payable	3,433.06
<b>Total Accounts Payable</b>	<b>3,433.06</b>
<b>Other Current Liabilities</b>	
3020 · Insurance Loan Payable	20,332.66
3031 · Deferred Assessments	25,523.42
3040 · Prepaid Assessments	15,925.00
3112 · 2023 S/A West Boardwalk Rebuild	0.00
<b>Total Other Current Liabilities</b>	<b>61,781.08</b>
<b>Total Current Liabilities</b>	<b>65,214.14</b>
<b>Long Term Liabilities</b>	
3500 · Reserve Fund	127,252.61
<b>Total Long Term Liabilities</b>	<b>127,252.61</b>
<b>Total Liabilities</b>	<b>192,466.75</b>
<b>Equity</b>	
3990 · Operating Fund Balance	70,982.46
Net Income	(2,831.52)
<b>Total Equity</b>	<b>68,150.94</b>
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b>260,617.69</b>

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

03/14/24

	Feb 24	Budget	\$ Over Bud...	Jan - Feb 24	YTD Budget	\$ Over Bud...	Annual Bu...
<b>Income</b>							
5010 · Assessments	25,523.42	25,523.42	0.00	51,046.83	51,046.83	0.00	306,281.00
5015 · Reserve Income	0.00	0.00	0.00	3,784.75	3,784.75	0.00	15,139.00
5030 · Sales & Lease Fees	0.00	0.00	0.00	150.00	0.00	150.00	0.00
5045 · Late Fee Income	36.53	0.00	36.53	76.19	0.00	76.19	0.00
5050 · Interest	7.21	0.00	7.21	18.94	0.00	18.94	0.00
<b>Total Income</b>	<b>25,567.16</b>	<b>25,523.42</b>	<b>43.74</b>	<b>55,076.71</b>	<b>54,831.58</b>	<b>245.13</b>	<b>321,420.00</b>
<b>Gross Profit</b>	<b>25,567.16</b>	<b>25,523.42</b>	<b>43.74</b>	<b>55,076.71</b>	<b>54,831.58</b>	<b>245.13</b>	<b>321,420.00</b>
<b>Expense</b>							
<b>7000 · Disbursements</b>							
<b>7100 · Grounds</b>							
7110 · Contracted Lawn Service	1,447.00	1,519.17	(72.17)	2,894.00	3,038.33	(144.33)	18,230.00
7135 · Miscellaneous/Projects	17.82	416.67	(398.85)	3,729.88	833.33	2,896.55	5,000.00
7140 · Tree Trimming/Removals	0.00	166.67	(166.67)	0.00	333.33	(333.33)	2,000.00
7155 · Sprinkler Repairs	97.12	125.00	(27.88)	189.94	250.00	(60.06)	1,500.00
<b>Total 7100 · Grounds</b>	<b>1,561.94</b>	<b>2,227.51</b>	<b>(665.57)</b>	<b>6,813.82</b>	<b>4,454.99</b>	<b>2,358.83</b>	<b>26,730.00</b>
<b>7200 · Building Maintenance</b>							
7210 · Repairs & Maintenance	141.46	416.67	(275.21)	141.46	833.33	(691.87)	5,000.00
7220 · Pest Control/Sentricon System	0.00	150.00	(150.00)	325.00	300.00	25.00	1,800.00
7240 · Fire Extinguishers	0.00	112.50	(112.50)	0.00	225.00	(225.00)	1,350.00
<b>Total 7200 · Building Maintenance</b>	<b>141.46</b>	<b>679.17</b>	<b>(537.71)</b>	<b>466.46</b>	<b>1,358.33</b>	<b>(891.87)</b>	<b>8,150.00</b>
<b>7300 · Swimming Pool</b>							
7310 · Pool Contract	171.44	158.33	13.11	342.88	316.67	26.21	1,900.00
7320 · Pool Equip Repairs	137.74	63.58	74.16	1,311.40	127.17	1,184.23	763.00
7325 · Pool Permit	0.00	31.25	(31.25)	0.00	62.50	(62.50)	375.00
7330 · Pool Landscape Contract	142.86	45.83	97.03	185.72	91.67	94.05	550.00
7410 · Pool Water	138.51	76.67	61.84	226.94	153.33	73.61	920.00
7420 · Pool Electric	567.96	412.50	155.46	1,111.49	825.00	286.49	4,950.00
7450 · Pool Janitorial Service	85.00	65.00	20.00	170.00	130.00	40.00	780.00
<b>Total 7300 · Swimming Pool</b>	<b>1,243.51</b>	<b>853.16</b>	<b>390.35</b>	<b>3,348.43</b>	<b>1,706.34</b>	<b>1,642.09</b>	<b>10,238.00</b>
<b>7500 · Utilities</b>							
7510 · Water/Sewer	1,988.51	1,608.33	380.18	3,556.32	3,216.67	339.65	19,300.00
7520 · Electric	98.89	92.50	6.39	199.55	185.00	14.55	1,110.00
7530 · Cable TV	2,141.18	2,111.83	29.35	4,282.36	4,223.67	58.69	25,342.00
<b>Total 7500 · Utilities</b>	<b>4,228.58</b>	<b>3,812.66</b>	<b>415.92</b>	<b>8,038.23</b>	<b>7,625.34</b>	<b>412.89</b>	<b>45,752.00</b>
<b>7800 · Administration</b>							
7810 · Insurance - Property	10,193.39	10,696.92	(503.53)	20,386.77	21,393.83	(1,007.06)	128,363.00
7812 · Insurance - Flood	1,699.25	1,628.33	70.92	3,398.50	3,256.67	141.83	19,540.00
7820 · Legal/Professional	0.00	41.67	(41.67)	0.00	83.33	(83.33)	500.00
7825 · Accounting Services	0.00	20.83	(20.83)	0.00	41.67	(41.67)	250.00
7830 · Division Fees	0.00	11.00	(11.00)	132.00	22.00	110.00	132.00
7835 · Fees, Dues, License	0.00	10.00	(10.00)	0.00	20.00	(20.00)	120.00
7870 · Management Fee	975.00	825.00	150.00	1,800.00	1,650.00	150.00	9,900.00
7875 · Master Assn. Fees	4,488.00	4,488.00	0.00	8,976.00	8,976.00	0.00	53,856.00
7880 · Copies/Printing/Supplies	316.33	208.33	108.00	705.70	416.67	289.03	2,500.00
7882 · Postage	29.61	20.83	8.78	57.57	41.67	15.90	250.00
<b>Total 7800 · Administration</b>	<b>17,701.58</b>	<b>17,950.91</b>	<b>(249.33)</b>	<b>35,456.54</b>	<b>35,901.84</b>	<b>(445.30)</b>	<b>215,411.00</b>
<b>Total 7000 · Disbursements</b>	<b>24,877.07</b>	<b>25,523.41</b>	<b>(646.34)</b>	<b>54,123.48</b>	<b>51,046.84</b>	<b>3,076.64</b>	<b>306,281.00</b>
<b>7990 · Transfer to Reserves</b>							
7992 · Painting	0.00	0.00	0.00	999.75	999.75	0.00	3,999.00
7995 · Roofs	0.00	0.00	0.00	2,785.00	2,785.00	0.00	11,140.00
<b>Total 7990 · Transfer to Reserves</b>	<b>0.00</b>	<b>0.00</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>24,877.07</b>	<b>25,523.41</b>	<b>(646.34)</b>	<b>57,908.23</b>	<b>54,831.59</b>	<b>3,076.64</b>	<b>321,420.00</b>
<b>Net Income</b>	<b>690.09</b>	<b>0.01</b>	<b>690.08</b>	<b>(2,831.52)</b>	<b>(0.01)</b>	<b>(2,831.51)</b>	<b>0.00</b>

**SHORELINE TERRACES I ASSOCIATION, INC.**

**Reserve Balances**

February 29, 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	-	-	(283.49)	-	9,716.53
<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	-	-	-	546.70	6,002.35
<b>Total Reserves</b>	<u><u>\$ 123,204.65</u></u>	<u><u>3,784.75</u></u>	<u><u>-</u></u>	<u><u>(283.49)</u></u>	<u><u>546.70</u></u>	<u><u>127,252.61</u></u>

**Expense Details**

<b>3620 Pool</b>	
2/21/24 Pools by Lowell - drain gates	661.41
2/29/24 STII & STIII shared expense	(377.92)
<b>Total \$</b>	<b>283.49</b>

**Allocation Details**

<b>Total</b>
--------------

**Total \$ -**

**Total \$ -**