

SHORELINE TERRACES I ASSOCIATION, INC.
FINANCIAL REPORTS
March 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 March 31, 2024

	Mar 31, 24
ASSETS	
Current Assets	
Checking/Savings	
1010 · Operating Accounts	
1011 · Centennial OP 8856	34,850.71
1014 · Cent CD3694 6/11/25 4.00%	40,567.48
1019 · Due (to)/from Reserves	(377.92)
Total 1010 · Operating Accounts	75,040.27
1020 · Reserve Accounts	
1021 · Centennial Res MM 8864	94,810.07
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
Total 1020 · Reserve Accounts	127,412.95
Total Checking/Savings	202,453.22
Accounts Receivable	
1040 · Accounts Receivable	
1041 · Assessment Receivable	1,619.14
1042 · Special Assessment AR	247.20
Total 1040 · Accounts Receivable	1,866.34
Total Accounts Receivable	1,866.34
Other Current Assets	
1050 · Prepaid Insurance	20,386.76
1052 · Prepaid Flood Insurance	13,395.50
1210 · Utility Deposits	337.10
Total Other Current Assets	34,119.36
Total Current Assets	238,438.92
TOTAL ASSETS	238,438.92
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
3010 · Accounts Payable	5,112.64
Total Accounts Payable	5,112.64
Other Current Liabilities	
3020 · Insurance Loan Payable	10,166.33
3040 · Prepaid Assessments	28,485.00
Total Other Current Liabilities	38,651.33
Total Current Liabilities	43,763.97
Long Term Liabilities	
3500 · Reserve Fund	127,412.95
Total Long Term Liabilities	127,412.95
Total Liabilities	171,176.92
Equity	
3990 · Operating Fund Balance	70,982.46
Net Income	(3,720.46)
Total Equity	67,262.00
TOTAL LIABILITIES & EQUITY	238,438.92

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

March 2024

	Mar 24	Budget	\$ Over Bud...	Jan - Mar 24	YTD Budget	\$ Over Bud...	Annual Bud...
Income							
5010 · Assessments	25,523.42	25,523.42	0.00	76,570.25	76,570.25	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	3.60	0.00	3.60	79.79	0.00	79.79	0.00
5050 · Interest	404.62	0.00	404.62	423.56	0.00	423.56	0.00
Total Income	25,931.64	25,523.42	408.22	81,008.35	80,355.00	653.35	321,420.00
Gross Profit	25,931.64	25,523.42	408.22	81,008.35	80,355.00	653.35	321,420.00
Expense							
7000 · Disbursements							
7100 · Grounds							
7110 · Contracted Lawn Service	1,447.00	1,519.17	(72.17)	4,341.00	4,557.50	(216.50)	18,230.00
7135 · Miscellaneous/Projects	887.13	416.67	470.46	4,617.01	1,250.00	3,367.01	5,000.00
7140 · Tree Trimming/Removals	0.00	166.67	(166.67)	0.00	500.00	(500.00)	2,000.00
7155 · Sprinkler Repairs	150.04	125.00	25.04	339.98	375.00	(35.02)	1,500.00
Total 7100 · Grounds	2,484.17	2,227.51	256.66	9,297.99	6,682.50	2,615.49	26,730.00
7200 · Building Maintenance							
7210 · Repairs & Maintenance	904.96	416.67	488.29	1,046.42	1,250.00	(203.58)	5,000.00
7220 · Pest Control/Sentricon System	0.00	150.00	(150.00)	325.00	450.00	(125.00)	1,800.00
7240 · Fire Extinguishers	0.00	112.50	(112.50)	0.00	337.50	(337.50)	1,350.00
Total 7200 · Building Maintenance	904.96	679.17	225.79	1,371.42	2,037.50	(666.08)	8,150.00
7300 · Swimming Pool							
7310 · Pool Contract	171.44	158.33	13.11	514.32	475.00	39.32	1,900.00
7320 · Pool Equip Repairs	348.82	63.58	285.24	1,660.22	190.75	1,469.47	763.00
7325 · Pool Permit	0.00	31.25	(31.25)	0.00	93.75	(93.75)	375.00
7330 · Pool Landscape Contract	42.86	45.83	(2.97)	128.58	137.50	(8.92)	550.00
7410 · Pool Water	121.83	76.67	45.16	348.77	230.00	118.77	920.00
7420 · Pool Electric	498.55	412.50	86.05	1,610.04	1,237.50	372.54	4,950.00
7450 · Pool Janitorial Service	85.00	65.00	20.00	255.00	195.00	60.00	780.00
Total 7300 · Swimming Pool	1,268.50	853.16	415.34	4,516.93	2,559.50	1,957.43	10,238.00
7500 · Utilities							
7510 · Water/Sewer	2,085.28	1,608.33	476.95	5,641.60	4,825.00	816.60	19,300.00
7520 · Electric	99.10	92.50	6.60	298.65	277.50	21.15	1,110.00
7530 · Cable TV	2,141.18	2,111.83	29.35	6,423.54	6,335.50	88.04	25,342.00
Total 7500 · Utilities	4,325.56	3,812.66	512.90	12,363.79	11,438.00	925.79	45,752.00
7800 · Administration							
7810 · Insurance - Property	10,193.39	10,696.92	(503.53)	30,580.16	32,090.75	(1,510.59)	128,363.00
7812 · Insurance - Flood	1,752.42	1,628.33	124.09	5,150.92	4,885.00	265.92	19,540.00
7820 · Legal/Professional	0.00	41.67	(41.67)	0.00	125.00	(125.00)	500.00
7825 · Accounting Services	225.00	20.83	204.17	225.00	62.50	162.50	250.00
7830 · Division Fees	0.00	11.00	(11.00)	132.00	33.00	99.00	132.00
7835 · Fees, Dues, License	61.25	10.00	51.25	61.25	30.00	31.25	120.00
7870 · Management Fee	825.00	825.00	0.00	2,625.00	2,475.00	150.00	9,900.00
7875 · Master Assn. Fees	4,488.00	4,488.00	0.00	13,464.00	13,464.00	0.00	53,856.00
7880 · Copies/Printing/Supplies	378.25	208.33	169.92	1,083.95	625.00	458.95	2,500.00
7882 · Postage	14.08	20.83	(6.75)	71.65	62.50	9.15	250.00
Total 7800 · Administration	17,937.39	17,950.91	(13.52)	53,393.93	53,852.75	(458.82)	215,411.00
Total 7000 · Disbursements	26,920.58	25,523.41	1,397.17	80,944.06	76,570.25	4,373.81	306,281.00
7990 · Transfer to Reserves							
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
Total 7990 · Transfer to Reserves	0.00	0.00	0.00	3,784.75	3,784.75	0.00	15,139.00
Total Expense	26,920.58	25,523.41	1,397.17	84,728.81	80,355.00	4,373.81	321,420.00
Net Income	(988.94)	0.01	(988.95)	(3,720.46)	0.00	(3,720.46)	0.00

SHORELINE TERRACES I ASSOCIATION, INC.

Reserve Balances

March 31, 2024

	Balance 1/1/24	YTD Contribution	YTD Allocation	YTD Expense	YTD Interest	Current Balance
3605 Infrastructure	\$ 5,881.53	-	-	-	-	5,881.53
3610 Painting	13,010.00	999.75	-	-	-	14,009.75
3620 Pool	10,000.02	-	-	(283.49)	-	9,716.53
3630 Roads	27,346.54	-	-	-	-	27,346.54
3640 Roofs	61,510.91	2,785.00	-	-	-	64,295.91
3890 Interest	5,455.65	-	-	-	707.04	6,162.69
Total Reserves	\$ 123,204.65	3,784.75	-	(283.49)	707.04	127,412.95

Expense Details

3620 Pool

2/21/24 Pools by Lowell - drain gates	661.41
2/29/24 STII & STIII shared expense	(377.92)

Total \$ 283.49

Allocation Details

Total

Total \$ -

Total \$ -