

**SHORELINE TERRACES I ASSOCIATION, INC.**  
**FINANCIAL REPORTS**  
**May 31, 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.

Balance Sheet as of 5/31/2024

<b>Assets</b>	<b>Operating</b>	<b>Reserve</b>	<b>Total</b>
<b>Asset</b>			
1011 - Centennial OP 8856	\$43,320.72		\$43,320.72
1014 - Cent CD3694 6/11/25 4.00%	\$40,975.37		\$40,975.37
1021 - Centennial Res MM 8864		\$99,297.74	\$99,297.74
1022 - Cent CD2120 07/23/24		\$10,820.59	\$10,820.59
1024 - Cent CD2121 07/23/24		\$10,903.09	\$10,903.09
1025 - Cent CD2122 07/23/24		\$10,903.09	\$10,903.09
1040 - Accounts Receivable	\$1,075.63		\$1,075.63
1050 - Prepaid Insurance	\$142,622.01		\$142,622.01
1052 - Prepaid Flood Insurance	\$9,890.66		\$9,890.66
1210 - Utility Deposits	\$337.10		\$337.10
<b>Total Asset</b>	<b>\$238,221.49</b>	<b>\$131,924.51</b>	<b>\$370,146.00</b>
<b>Total Assets</b>	<b>\$238,221.49</b>	<b>\$131,924.51</b>	<b>\$370,146.00</b>
<b>Liabilities / Equity</b>			
<b>Liabilities</b>			
3010 - Accounts Payable	\$6,307.23		\$6,307.23
3020 - Insurance Loan Payable	\$128,281.14		\$128,281.14
3031 - Deferred Assessments	\$25,523.42		\$25,523.42
3035 - Prepaid Assessments	\$10,849.25		\$10,849.25
3605 - Infrastructure Reserve		\$5,881.53	\$5,881.53
3610 - Painting Reserve		\$15,009.50	\$15,009.50
3620 - Pool Reserve		\$9,716.53	\$9,716.53
3630 - Roads Reserve		\$27,346.54	\$27,346.54
3640 - Roofs Reserve		\$67,080.91	\$67,080.91
3890 - Reserve Interest		\$6,889.50	\$6,889.50
<b>Total Liabilities</b>	<b>\$170,961.04</b>	<b>\$131,924.51</b>	<b>\$302,885.55</b>
<b>Equity</b>			
3990 - Operating Fund Balance	\$70,982.46		\$70,982.46
3999 - Net Income	(\$3,722.01)		(\$3,722.01)
<b>Total Equity</b>	<b>\$67,260.45</b>		<b>\$67,260.45</b>
<b>Total Liabilities / Equity</b>	<b>\$238,221.49</b>	<b>\$131,924.51</b>	<b>\$370,146.00</b>

# Shoreline Terraces I Association, Inc.

## Statement of Revenues and Expenses 5/1/2024 - 5/31/2024

	Current Period			Year To Date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
<b>Operating Income</b>							
<b>Income</b>							
5010 - Assessments	25,523.42	25,523.42	-	127,617.08	127,617.08	-	306,281.00
5015 - Reserve Income	-	-	-	7,569.50	7,569.50	-	15,139.00
5030 - Sales & Lease Fees	100.00	-	100.00	250.00	-	250.00	-
5045 - Late Fee Income	-	-	-	147.07	-	147.07	-
5050 - Interest	416.64	-	416.64	851.95	-	851.95	-
5085 - Shared Pool Expense Reimb.	1,035.50	-	1,035.50	1,035.50	-	1,035.50	-
<b>Total Income</b>	<b>27,075.56</b>	<b>25,523.42</b>	<b>1,552.14</b>	<b>137,471.10</b>	<b>135,186.58</b>	<b>2,284.52</b>	<b>321,420.00</b>
<b>Total Income</b>	<b>27,075.56</b>	<b>25,523.42</b>	<b>1,552.14</b>	<b>137,471.10</b>	<b>135,186.58</b>	<b>2,284.52</b>	<b>321,420.00</b>

## Operating Expense

<b>Grounds</b>							
7110 - Contracted Lawn Service	1,447.00	1,519.17	72.17	7,235.00	7,595.83	360.83	18,230.00
7135 - Miscellaneous/Projects	392.07	416.67	24.60	5,021.89	2,083.33	(2,938.56)	5,000.00
7140 - Tree Trimming/Removals	-	166.67	166.67	-	833.33	833.33	2,000.00
7155 - Sprinkler Repairs	141.44	125.00	(16.44)	481.42	625.00	143.58	1,500.00
<b>Total Grounds</b>	<b>1,980.51</b>	<b>2,227.51</b>	<b>247.00</b>	<b>12,738.31</b>	<b>11,137.49</b>	<b>(1,600.82)</b>	<b>26,730.00</b>
<b>Building Maintenance</b>							
7210 - Repairs & Maintenance	1,159.95	416.67	(743.28)	2,206.37	2,083.33	(123.04)	5,000.00
7220 - Pest Control/Sentricon System	-	150.00	150.00	650.00	750.00	100.00	1,800.00
7240 - Fire Extinguishers	1,285.08	112.50	(1,172.58)	1,285.08	562.50	(722.58)	1,350.00
<b>Total Building Maintenance</b>	<b>2,445.03</b>	<b>679.17</b>	<b>(1,765.86)</b>	<b>4,141.45</b>	<b>3,395.83</b>	<b>(745.62)</b>	<b>8,150.00</b>
<b>Pool &amp; Recreation</b>							
7310 - Pool Contract	400.00	158.33	(241.67)	1,085.76	791.67	(294.09)	1,900.00
7320 - Pool Equip Repairs	301.97	63.58	(238.39)	2,037.59	317.92	(1,719.67)	763.00
7325 - Pool Permit	-	31.25	31.25	-	156.25	156.25	375.00
7330 - Pool Landscape Contract	92.00	45.83	(46.17)	260.02	229.17	(30.85)	550.00
7410 - Pool Water	196.59	76.67	(119.92)	625.44	383.33	(242.11)	920.00
7420 - Pool Electric	821.67	412.50	(409.17)	2,922.02	2,062.50	(859.52)	4,950.00
7450 - Pool Janitorial Service	85.00	65.00	(20.00)	425.00	325.00	(100.00)	780.00
<b>Total Pool &amp; Recreation</b>	<b>1,897.23</b>	<b>853.16</b>	<b>(1,044.07)</b>	<b>7,355.83</b>	<b>4,265.84</b>	<b>(3,089.99)</b>	<b>10,238.00</b>
<b>Utilities</b>							
7510 - Water/Sewer	2,072.92	1,608.33	(464.59)	9,630.99	8,041.67	(1,589.32)	19,300.00
7520 - Electric	95.48	92.50	(2.98)	491.98	462.50	(29.48)	1,110.00
7530 - Cable TV	2,141.18	2,111.83	(29.35)	10,705.90	10,559.17	(146.73)	25,342.00
<b>Total Utilities</b>	<b>4,309.58</b>	<b>3,812.66</b>	<b>(496.92)</b>	<b>20,828.87</b>	<b>19,063.34</b>	<b>(1,765.53)</b>	<b>45,752.00</b>
<b>Administrative</b>							
7810 - Insurance - Property	10,193.37	10,696.92	503.55	50,966.92	53,484.58	2,517.66	128,363.00
7812 - Insurance - Flood	1,752.42	1,628.33	(124.09)	8,655.76	8,141.67	(514.09)	19,540.00

# Shoreline Terraces I Association, Inc.

## Statement of Revenues and Expenses 5/1/2024 - 5/31/2024

	Current Period			Year To Date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
<b>Operating Expense</b>							
7820 - Legal/Professional	-	41.67	41.67	-	208.33	208.33	500.00
7825 - Accounting Services	-	20.83	20.83	225.00	104.17	(120.83)	250.00
7830 - Division Fees	-	11.00	11.00	132.00	55.00	(77.00)	132.00
7835 - Fees, Dues, License	-	10.00	10.00	61.25	50.00	(11.25)	120.00
7870 - Management Fee	825.00	825.00	-	4,275.00	4,125.00	(150.00)	9,900.00
7875 - Master Assn. Fees	4,488.00	4,488.00	-	22,440.00	22,440.00	-	53,856.00
7880 - Copies/Printing/Supplies	307.76	208.33	(99.43)	1,712.96	1,041.67	(671.29)	2,500.00
7882 - Postage	8.96	20.83	11.87	87.01	104.17	17.16	250.00
7885 - Bank Fees / Coupon Books	3.25	-	(3.25)	3.25	-	(3.25)	-
<b>Total Administrative</b>	<b>17,578.76</b>	<b>17,950.91</b>	<b>372.15</b>	<b>88,559.15</b>	<b>89,754.59</b>	<b>1,195.44</b>	<b>215,411.00</b>
<b>Other</b>							
7992 - Transfer to Reserves - Painting	-	-	-	1,999.50	1,999.50	-	3,999.00
7995 - Transfer to Reserves - Roofs	-	-	-	5,570.00	5,570.00	-	11,140.00
<b>Total Other</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>7,569.50</b>	<b>7,569.50</b>	<b>-</b>	<b>15,139.00</b>
<b>Total Expense</b>	<b>28,211.11</b>	<b>25,523.41</b>	<b>(2,687.70)</b>	<b>141,193.11</b>	<b>135,186.59</b>	<b>(6,006.52)</b>	<b>321,420.00</b>
<b>Operating Net Total</b>	<b>(1,135.55)</b>	<b>.01</b>	<b>(1,135.56)</b>	<b>(3,722.01)</b>	<b>(.01)</b>	<b>(3,722.00)</b>	<b>-</b>
<b>Net Total</b>	<b>(1,135.55)</b>	<b>.01</b>	<b>(1,135.56)</b>	<b>(3,722.01)</b>	<b>(.01)</b>	<b>(3,722.00)</b>	<b>-</b>

# SHORELINE TERRACES I ASSOCIATION, INC.

## Reserve Balances

May 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	1,999.50	-	-	-	15,009.50
3620 Pool	10,000.02	-	-	(283.49)	-	9,716.53
3630 Roads	27,346.54	-	-	-	-	27,346.54
3640 Roofs	61,510.91	5,570.00	-	-	-	67,080.91
3890 Interest	5,455.65	-	-	-	1,433.85	6,889.50
<b>Total Reserves</b>	<b>\$ 123,204.65</b>	<b>7,569.50</b>	<b>-</b>	<b>(283.49)</b>	<b>1,433.85</b>	<b>131,924.51</b>

### 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 \$ -**