

**HIDEAWAY BAY BEACH CLUB
CONDOMINIUM ASSOCIATION
FINANCIAL REPORTS
April 30, 2017**

Prepared By: Sunstate Association Management Group, Inc.

06/23/17

Hideaway Bay Beach Club Condominium Association, Inc.
Statement of Assets, Liabilities, & Fund Balance
 As of April 30, 2017

	Apr 30, 17
ASSETS	
Current Assets	
Checking/Savings	
OPERATING	
106 · 5/3 Insurance MM 1927	127,239.15
108 · SG Operating 8253	211,042.51
Total OPERATING	338,281.66
RESERVES	
105 · 5/3 Reserve MM 1919	28,253.82
109 · SG Reserves 8287	17,367.67
110 · 5/3 CD 0.2% 7150 2/17/17	25,868.88
111 · 5/3 CD 0.2% 7134 2/17/17	25,868.88
112 · 5/3 CD 0.2% 7126 2/17/17	25,868.88
113 · 5/3 CD 0.2% 7097 2/17/17	25,868.88
118 · SG CDAR 6954/2689 3/30/17 .08%	161,954.22
130 · Due from OP to Reserve	14,668.13
Total RESERVES	325,719.36
Total Checking/Savings	664,001.02
Accounts Receivable	10,520.29
Other Current Assets	
121 · Undeposited Funds	5,566.00
128 · Prepaid Insurance	33,751.20
129 · Prepaid Expenses	1,004.63
Total Other Current Assets	40,321.83
Total Current Assets	714,843.14
Fixed Assets	
139 · Accumulated Depreciation	(119,211.00)
Total Fixed Assets	(119,211.00)
Other Assets	
136 · Caretaker Unit Fixtures	4,913.00
137 · Transportation Equipment	93,825.63
138 · Other Equipment/Fixtures	34,155.34
Total Other Assets	132,893.97
TOTAL ASSETS	728,526.11
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	8,702.73
Other Current Liabilities	
220 · Due to Reserve from OP	14,668.13
225 · Deferred Revenue	128,044.00
Reserves Fund	325,719.36
Total Other Current Liabilities	468,431.49
Total Current Liabilities	477,134.22
Total Liabilities	477,134.22
Equity	
Equity	
299 · Prior Year Fund Balance	219,653.23
Total Equity	219,653.23
Net Income	31,738.66
Total Equity	251,391.89
TOTAL LIABILITIES & EQUITY	728,526.11

Hideaway Bay Beach Club Condominium Association, Inc.

Statement of Revenue & Expense Budget Performance

April 2017

	Apr 17	Budget	\$ Over Budget	Jan - Apr 17	YTD Budget	\$ Over Budget	Annual Budget
Ordinary Income/Expense							
Income							
305 • Homeowners Maint. Fee Revenue	64,022.00	64,021.75	0.25	256,088.00	256,087.00	1.00	768,261.00
307 • Other Income	10.00	0.00	10.00	110.00	0.00	110.00	0.00
310 • Late Fees	0.00	0.00	0.00	0.00	0.00	0.00	0.00
315 • Interest	40.16	0.00	40.16	145.77	0.00	145.77	0.00
317 • Interest - Reserves	13.35	0.00	13.35	145.73	0.00	145.73	0.00
319 • Extra Ferry Runs	0.00	0.00	0.00	105.00	0.00	105.00	0.00
324 • Placida Fire/Sewer Plant Reimburse	0.00	1,250.00	(1,250.00)	2,365.66	5,000.00	(2,634.34)	15,000.00
Total Income	64,085.51	65,271.75	(1,186.24)	258,960.16	261,087.00	(2,126.84)	783,261.00
Gross Profit	64,085.51	65,271.75	(1,186.24)	258,960.16	261,087.00	(2,126.84)	783,261.00
Expense							
Administration							
400 • Accounting (Audit 2014/every 3yr)	325.00	625.00	(300.00)	325.00	2,500.00	(2,175.00)	7,500.00
401 • Administration	134.89	750.00	(615.11)	2,210.87	3,000.00	(789.13)	9,000.00
424 • Land Lease-DNR	0.00	83.34	(83.34)	0.00	333.34	(333.34)	1,000.00
425 • Legal Fees	171.00	250.00	(79.00)	1,489.62	1,000.00	489.62	3,000.00
426 • Licenses/Fees/Dues Division Fee	90.00	150.00	(60.00)	151.25	600.00	(448.75)	1,800.00
427 • Management Fees	2,550.00	2,581.50	(31.50)	10,294.50	10,326.00	(31.50)	30,978.00
451 • Telephone & Internet	171.10	708.34	(537.24)	2,101.50	2,833.34	(731.84)	8,500.00
459 • Dues/Drug Testing	0.00	25.00	(25.00)	0.00	100.00	(100.00)	300.00
Total Administration	3,441.99	5,173.18	(1,731.19)	16,572.74	20,692.68	(4,119.94)	62,078.00
Contracts							
432 • Pest Control/Rodent/Termite	0.00	495.84	(495.84)	323.68	1,983.34	(1,659.66)	5,950.00
446 • Satellite Dish	0.00	483.34	(483.34)	3,450.00	1,933.34	1,516.66	5,800.00
449 • Trash Removal	1,213.44	1,250.00	(36.56)	4,931.62	5,000.00	(68.38)	15,000.00
475 • Lake Maintenance	125.00	133.34	(8.34)	500.00	533.34	(33.34)	1,600.00
Total Contracts	1,338.44	2,362.52	(1,024.08)	9,205.30	9,450.02	(244.72)	28,350.00
Ferry / Skiff / Dock							
402 • Ferry/Skiff Motor Maintenance	0.00	200.00	(200.00)	356.62	800.00	(443.38)	2,400.00
410 • Ferry/Skiff Maintenance	105.46	500.00	(394.54)	105.46	2,000.00	(1,894.54)	6,000.00
436 • Dock Maintenance	0.00	83.34	(83.34)	100.96	333.34	(232.38)	1,000.00
464 • Ferry/Skiff Gas & Oil	1,055.57	1,500.00	(444.43)	4,323.32	6,000.00	(1,676.68)	18,000.00
Total Ferry / Skiff / Dock	1,161.03	2,283.34	(1,122.31)	4,886.36	9,133.34	(4,246.98)	27,400.00
Fire System							
406 • Fire System Repair/Maint/Exting	0.00	1,083.34	(1,083.34)	1,852.41	4,333.34	(2,480.93)	13,000.00
408 • Monitor / Annual Inspection	0.00	208.34	(208.34)	0.00	833.34	(833.34)	2,500.00
485 • Fire Pump Maintenance	0.00	100.00	(100.00)	0.00	400.00	(400.00)	1,200.00
Total Fire System	0.00	1,391.68	(1,391.68)	1,852.41	5,566.68	(3,714.27)	16,700.00
Insurance							
414 • Package/Auto/D&O/Umbrella/WC	919.17	995.84	(76.67)	3,673.89	3,983.34	(309.45)	11,950.00
415 • Yacht Policy & Pollution	568.58	525.00	43.58	2,065.85	2,100.00	(34.15)	6,300.00
416 • Flood	3,284.51	3,566.66	(282.15)	13,374.19	14,266.66	(892.47)	42,800.00
417 • Bond	59.17	66.66	(7.49)	239.50	266.66	(27.16)	800.00
419 • Pollution & Storage Tank	177.68	37.50	140.18	277.67	150.00	127.67	450.00
421 • Windstorm	9,959.11	9,958.34	0.77	39,836.44	39,833.34	3.10	119,500.00
423 • Captain's Liability	208.34	221.66	(13.32)	841.49	886.66	(45.17)	2,660.00
Total Insurance	15,176.56	15,371.66	(195.10)	60,309.03	61,486.66	(1,177.63)	184,460.00
Landscaping and Groundskeeping							
411 • Grounds Maintenance/Plants/Mulc	0.00	250.00	(250.00)	47.23	1,000.00	(952.77)	3,000.00
413 • Tree/Mangrove Trimming	0.00	416.66	(416.66)	18.15	1,666.66	(1,648.51)	5,000.00
Total Landscaping and Groundskeeping	0.00	666.66	(666.66)	65.38	2,666.66	(2,601.28)	8,000.00

06/23/17

Hideaway Bay Beach Club Condominium Association, Inc. **Statement of Revenue & Expense Budget Performance**

April 2017

	Apr 17	Budget	\$ Over Budget	Jan - Apr 17	YTD Budget	\$ Over Budget	Annual Budget
Payroll							
422 - Supervisor Health Insurance	0.00	0.00	0.00	0.00	0.00	0.00	0.00
463 - Supervisor IRA	0.00	0.00	0.00	0.00	0.00	0.00	0.00
465 - Caretaker	3,643.73	3,749.84	(106.11)	15,083.72	14,999.34	84.38	44,998.00
466 - Boat Captains	3,041.32	6,500.00	(3,458.68)	19,079.10	26,000.00	(6,920.90)	78,000.00
467 - Bonus	0.00	83.34	(83.34)	0.00	333.34	(333.34)	1,000.00
468 - Maintenance	7,360.57	4,708.34	2,652.23	21,055.23	18,833.34	2,221.89	56,500.00
469 - Payroll Processing/Admin Fees	1,267.28			1,267.28			
Total Payroll	15,312.90	15,041.52	271.38	56,485.33	60,166.02	(3,680.69)	180,498.00
Pool							
434 - Pool Equipment Repairs & Mainte	0.00	250.00	(250.00)	82.78	1,000.00	(917.22)	3,000.00
435 - Pool Supplies	472.91	208.34	264.57	1,101.37	833.34	268.03	2,500.00
Total Pool	472.91	458.34	14.57	1,184.15	1,833.34	(649.19)	5,500.00
Property Maintenance							
438 - Property Supplies	154.88	333.34	(178.46)	701.52	1,333.34	(631.82)	4,000.00
474 - Property Repairs & Maintenance	519.51	2,500.00	(1,980.49)	4,454.35	10,000.00	(5,545.65)	30,000.00
Total Property Maintenance	674.39	2,833.34	(2,158.95)	5,155.87	11,333.34	(6,177.47)	34,000.00
Sewer Plant							
439 - Sewer Plant Operator	3,907.03	2,583.34	1,323.69	14,455.02	10,333.34	4,121.68	31,000.00
444 - Sewer Plant Repair & Supplies	0.00	833.34	(833.34)	202.47	3,333.34	(3,130.87)	10,000.00
445 - Sludge Removal	0.00	1,250.00	(1,250.00)	3,200.00	5,000.00	(1,800.00)	15,000.00
Total Sewer Plant	3,907.03	4,666.68	(759.65)	17,857.49	18,666.68	(809.19)	56,000.00
Utilities							
405 - Electric	1,530.58	1,333.34	197.24	5,259.00	5,333.34	(74.34)	16,000.00
456 - Water	0.00	625.00	(625.00)	1,832.35	2,500.00	(667.65)	7,500.00
Total Utilities	1,530.58	1,958.34	(427.76)	7,091.35	7,833.34	(741.99)	23,500.00
Reserve							
457 - Reserve Interest Expense	13.35			145.73			
458 - Reserve Expense	11,602.59	11,602.59	0.00	46,410.36	46,410.34	0.02	139,231.00
Total Reserve	11,615.94	11,602.59	13.35	46,556.09	46,410.34	145.75	139,231.00
500 - Special Projects	0.00	1,462.00	(1,462.00)	0.00	5,848.00	(5,848.00)	17,544.00
Total Expense	54,631.77	65,271.85	(10,640.08)	227,221.50	261,087.10	(33,865.60)	783,261.00
Net Ordinary Income	9,453.74	(0.10)	9,453.84	31,738.66	(0.10)	31,738.76	0.00
Net Income	9,453.74	(0.10)	9,453.84	31,738.66	(0.10)	31,738.76	0.00