

**HIDEAWAY BAY BEACH CLUB
CONDOMINIUM ASSOCIATION
FINANCIAL REPORTS
May 31, 2017**

Prepared By: Sunstate Association Management Group, Inc.

07/03/17

Hideaway Bay Beach Club Condominium Association, Inc.
Statement of Assets, Liabilities, & Fund Balance
As of May 31, 2017

	May 31, 17
ASSETS	
Current Assets	
Checking/Savings	
OPERATING	
106 · 5/3 Insurance MM 1927	127,239.15
108 · SG Operating 8253	123,420.94
Total OPERATING	250,660.09
RESERVES	
105 · 5/3 Reserve MM 1919	28,253.82
109 · SG Reserves 8287	17,369.14
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	26,270.72
Total RESERVES	337,323.42
Total Checking/Savings	587,983.51
Accounts Receivable	2,988.29
Other Current Assets	
121 · Undeposited Funds	5,566.00
128 · Prepaid Insurance	150,748.30
129 · Prepaid Expenses	1,004.63
Total Other Current Assets	157,318.93
Total Current Assets	748,290.73
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	761,973.70
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	106,066.48
Other Current Liabilities	
220 · Due to Reserve from OP	26,270.72
225 · Deferred Revenue	64,022.00
Reserves Fund	337,323.42
Total Other Current Liabilities	427,616.14
Total Current Liabilities	533,682.62
Total Liabilities	533,682.62
Equity	
Equity	
299 · Prior Year Fund Balance	219,653.23
Total Equity	219,653.23
Net Income	44,439.85
Total Equity	264,093.08
TOTAL LIABILITIES & EQUITY	797,775.70

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Hideaway Bay Beach Club Condominium Association, Inc.
Statement of Revenue & Expense Budget Performance
May 2017

	May 17	Budget	\$ Over Budget	Jan - May 17	YTD Budget	\$ Over Budget	Annual Budget
Ordinary Income/Expense							
Income							
305 · Homeowners Maint. Fee Revenue	64,022.00	64,021.75	0.25	320,110.00	320,108.75	1.25	768,261.00
307 · Other Income	100.00	0.00	100.00	210.00	0.00	210.00	0.00
310 · Late Fees	0.00	0.00	0.00	0.00	0.00	0.00	0.00
315 · Interest	26.41	0.00	26.41	172.18	0.00	172.18	0.00
317 · Interest - Reserves	1.47	0.00	1.47	147.20	0.00	147.20	0.00
319 · Extra Ferry Runs	0.00	0.00	0.00	105.00	0.00	105.00	0.00
324 · PlacidaFire/SewerPlantReimburse	7,243.47	1,250.00	5,993.47	9,609.13	6,250.00	3,359.13	15,000.00
Total Income	71,393.35	65,271.75	6,121.60	330,353.51	326,358.75	3,994.76	783,261.00
Gross Profit	71,393.35	65,271.75	6,121.60	330,353.51	326,358.75	3,994.76	783,261.00
Expense							
Administration							
400 · Accounting(Audit 2014/every3yr)	0.00	625.00	(625.00)	325.00	3,125.00	(2,800.00)	7,500.00
401 · Administration	245.89	750.00	(504.11)	2,456.76	3,750.00	(1,293.24)	9,000.00
424 · Land Lease-DNR	0.00	83.33	(83.33)	0.00	416.67	(416.67)	1,000.00
425 · Legal Fees	699.38	250.00	449.38	2,189.00	1,250.00	939.00	3,000.00
426 · Licenses/Fees/Dues Division Fee	250.35	150.00	100.35	401.60	750.00	(348.40)	1,800.00
427 · Management Fees	2,775.00	2,581.50	193.50	13,069.50	12,907.50	162.00	30,978.00
451 · Telephone & Internet	809.78	708.33	101.45	2,911.28	3,541.67	(630.39)	8,500.00
459 · Dues/Drug Testing	0.00	25.00	(25.00)	0.00	125.00	(125.00)	300.00
Total Administration	4,780.40	5,173.16	(392.76)	21,353.14	25,865.84	(4,512.70)	62,078.00
Contracts							
432 · Pest Control/Rodent/Termite	995.00	495.83	499.17	1,318.68	2,479.17	(1,160.49)	5,950.00
446 · Satellite Dish	0.00	483.33	(483.33)	3,450.00	2,416.67	1,033.33	5,800.00
449 · Trash Removal	1,213.08	1,250.00	(36.92)	6,144.70	6,250.00	(105.30)	15,000.00
475 · Lake Maintenance	0.00	133.33	(133.33)	500.00	666.67	(166.67)	1,600.00
Total Contracts	2,208.08	2,362.49	(154.41)	11,413.38	11,812.51	(399.13)	28,350.00
Ferry / Skiff / Dock							
402 · Ferry/Skiff Motor Maintenance	55.75	200.00	(144.25)	412.37	1,000.00	(587.63)	2,400.00
410 · Ferry/Skiff Maintenance	0.00	500.00	(500.00)	105.46	2,500.00	(2,394.54)	6,000.00
436 · Dock Maintenance	0.00	83.33	(83.33)	100.96	416.67	(315.71)	1,000.00
464 · Ferry/Skiff Gas&Oil	1,035.45	1,500.00	(464.55)	5,358.77	7,500.00	(2,141.23)	18,000.00
Total Ferry / Skiff / Dock	1,091.20	2,283.33	(1,192.13)	5,977.56	11,416.67	(5,439.11)	27,400.00
Fire System							
406 · Fire System Repair/Maint/Exting	574.86	1,083.33	(508.47)	2,427.27	5,416.67	(2,989.40)	13,000.00
408 · Monitor / Annual Inspection	0.00	208.33	(208.33)	0.00	1,041.67	(1,041.67)	2,500.00
485 · Fire Pump Maintenance	0.00	100.00	(100.00)	0.00	500.00	(500.00)	1,200.00
Total Fire System	574.86	1,391.66	(816.80)	2,427.27	6,958.34	(4,531.07)	16,700.00
Insurance							
414 · Package/Auto/D&O/Umbrella/WC	919.17	995.83	(76.66)	4,593.06	4,979.17	(386.11)	11,950.00
415 · Yacht Policy & Pollution	568.58	525.00	43.58	2,634.43	2,625.00	9.43	6,300.00
416 · Flood	3,284.51	3,566.67	(282.16)	16,658.70	17,833.33	(1,174.63)	42,800.00
417 · Bond	59.17	66.67	(7.50)	298.67	333.33	(34.66)	800.00
419 · Pollution & Storage Tank	177.68	37.50	140.18	455.35	187.50	267.85	450.00
421 · Windstorm	9,959.11	9,958.33	0.78	49,795.55	49,791.67	3.88	119,500.00
423 · Captain's Liability	208.34	221.67	(13.33)	1,049.83	1,108.33	(58.50)	2,660.00
Total Insurance	15,176.56	15,371.67	(195.11)	75,485.59	76,858.33	(1,372.74)	184,460.00
Landscaping and Groundskeeping							
411 · Grounds Maintenance/Plants/Mulc	0.00	250.00	(250.00)	47.23	1,250.00	(1,202.77)	3,000.00
413 · Tree/Mangrove Trimming	0.00	416.67	(416.67)	18.15	2,083.33	(2,065.18)	5,000.00
Total Landscaping and Groundskeeping	0.00	666.67	(666.67)	65.38	3,333.33	(3,267.95)	8,000.00

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Hideaway Bay Beach Club Condominium Association, Inc.
Statement of Revenue & Expense Budget Performance
May 2017

	May 17	Budget	\$ Over Budget	Jan - May 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	3,413.12	3,749.83	(336.71)	18,496.84	18,749.17	(252.33)	44,998.00
466 • Boat Captains	2,296.66	6,500.00	(4,203.14)	21,375.96	32,500.00	(11,124.04)	78,000.00
467 • Bonus	0.00	83.33	(83.33)	0.00	416.67	(416.67)	1,000.00
468 • Maintenance	7,589.10	4,708.33	2,880.77	28,644.33	23,541.67	5,102.66	56,500.00
469 • Payroll Processing/Admin Fees	1,290.69			2,557.97			
Total Payroll	14,589.77	15,041.49	(451.72)	71,075.10	75,207.51	(4,132.41)	180,498.00
Pool							
434 • Pool Equipment Repairs & Mainte	783.96	250.00	533.96	866.74	1,250.00	(383.26)	3,000.00
435 • Pool Supplies	112.73	208.33	(95.60)	1,214.10	1,041.67	172.43	2,500.00
Total Pool	896.69	458.33	438.36	2,080.84	2,291.67	(210.83)	5,500.00
Property Maintenance							
438 • Property Supplies	680.52	333.33	347.19	1,382.04	1,666.67	(284.63)	4,000.00
474 • Property Repairs & Maintenance	15.86	2,500.00	(2,484.14)	4,470.21	12,500.00	(8,029.79)	30,000.00
Total Property Maintenance	696.38	2,833.33	(2,136.95)	5,852.25	14,166.67	(8,314.42)	34,000.00
Sewer Plant							
439 • Sewer Plant Operator	2,444.33	2,583.33	(139.00)	16,899.35	12,916.67	3,982.68	31,000.00
444 • Sewer Plant Repair & Supplies	0.00	833.33	(833.33)	202.47	4,166.67	(3,964.20)	10,000.00
445 • Sludge Removal	3,200.00	1,250.00	1,950.00	6,400.00	6,250.00	150.00	15,000.00
479 • Engineering/DEP Reports	75.00			75.00			
Total Sewer Plant	5,719.33	4,666.66	1,052.67	23,576.82	23,333.34	243.48	56,000.00
Utilities							
405 • Electric	1,354.83	1,333.33	21.50	6,613.83	6,666.67	(52.84)	16,000.00
456 • Water	0.00	625.00	(625.00)	1,832.35	3,125.00	(1,292.65)	7,500.00
Total Utilities	1,354.83	1,958.33	(603.50)	8,446.18	9,791.67	(1,345.49)	23,500.00
Reserve							
457 • Reserve Interest Expense	1.47			147.20			
458 • Reserve Expense	11,602.59	11,602.58	0.01	58,012.95	58,012.92	0.03	139,231.00
Total Reserve	11,604.06	11,602.58	1.48	58,160.15	58,012.92	147.23	139,231.00
500 • Special Projects	0.00	1,462.00	(1,462.00)	0.00	7,310.00	(7,310.00)	17,544.00
Total Expense	58,692.16	65,271.70	(6,579.54)	285,913.66	326,358.80	(40,445.14)	783,261.00
Net Ordinary Income	12,701.19	0.05	12,701.14	44,439.85	(0.05)	44,439.90	0.00
Net Income	12,701.19	0.05	12,701.14	44,439.85	(0.05)	44,439.90	0.00