

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

Prepared By: Sunstate Association Management Group, Inc.

07/27/17

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

	Jun 30, 17
ASSETS	
Current Assets	
Checking/Savings	
OPERATING	
106 · 5/3 Insurance MM 1927	127,239.15
108 · SG Operating 8253	170,386.31
Total OPERATING	297,625.46
RESERVES	
105 · 5/3 Reserve MM 1919	28,253.82
109 · SG Reserves 8287	17,370.57
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	37,873.31
Total RESERVES	348,927.44
Total Checking/Savings	646,552.90
Accounts Receivable	(67,407.71)
Other Current Assets	
121 · Undeposited Funds	(1,883.00)
128 · Prepaid Insurance	148,540.45
129 · Prepaid Expenses	1,004.63
Total Other Current Assets	147,662.08
Total Current Assets	726,807.27
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	740,490.24
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	95,295.48
Other Current Liabilities	
220 · Due to Reserve from OP	37,873.31
Reserves Fund	348,927.44
Total Other Current Liabilities	386,800.75
Total Current Liabilities	482,096.23
Total Liabilities	482,096.23
Equity	
Equity	
299 · Prior Year Fund Balance	219,653.23
Total Equity	219,653.23
Net Income	38,740.78
Total Equity	258,394.01
TOTAL LIABILITIES & EQUITY	740,490.24

07/27/17

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

	Jun 17	Budget	\$ Over Budget	Jan - Jun 17	YTD Budget	\$ Over Budget	Annual Budget
Ordinary Income/Expense							
Income							
305 - Homeowners Maint. Fee Revenue	64,022.00	64,021.75	0.25	384,132.00	384,130.50	1.50	768,261.00
307 - Other Income	0.00	0.00	0.00	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	23.54	0.00	23.54	195.72	0.00	195.72	0.00
317 - Interest - Reserves	1.43	0.00	1.43	148.63	0.00	148.63	0.00
319 - Extra Ferry Runs	70.00	0.00	70.00	175.00	0.00	175.00	0.00
324 - PlacidaFire/SewerPlantReimburse	0.00	1,250.00	(1,250.00)	9,609.13	7,500.00	2,109.13	15,000.00
Total Income	64,116.97	65,271.75	(1,154.78)	394,470.48	391,630.50	*2,839.98	783,261.00
Gross Profit	64,116.97	65,271.75	(1,154.78)	394,470.48	391,630.50	2,839.98	783,261.00
Expense							
Administration							
400 - Accounting(Audit 2014/every3yr)	0.00	625.00	(625.00)	325.00	3,750.00	(3,425.00)	7,500.00
401 - Administration	359.79	750.00	(390.21)	2,816.55	4,500.00	(1,683.45)	9,000.00
424 - Land Lease-DNR	0.00	83.33	(83.33)	0.00	500.00	(500.00)	1,000.00
425 - Legal Fees	0.00	250.00	(250.00)	2,189.00	1,500.00	689.00	3,000.00
426 - Licenses/Fees/Dues Division Fee	246.76	150.00	96.76	648.36	900.00	(251.64)	1,800.00
427 - Management Fees	2,550.00	2,581.50	(31.50)	15,619.50	15,489.00	130.50	30,978.00
451 - Telephone & Internet	972.44	708.33	264.11	3,883.72	4,250.00	(366.28)	8,500.00
459 - Dues/Drug Testing	0.00	25.00	(25.00)	0.00	150.00	(150.00)	300.00
Total Administration	4,128.99	5,173.16	(1,044.17)	25,482.13	31,039.00	(5,556.87)	62,078.00
Contracts							
432 - Pest Control/Rodent/Termite	0.00	495.83	(495.83)	1,318.68	2,975.00	(1,656.32)	5,950.00
446 - Satellite Dish	0.00	483.33	(483.33)	3,450.00	2,900.00	550.00	5,800.00
449 - Trash Removal	1,213.20	1,250.00	(36.80)	7,357.90	7,500.00	(142.10)	15,000.00
475 - Lake Maintenance	0.00	133.33	(133.33)	500.00	800.00	(300.00)	1,600.00
Total Contracts	1,213.20	2,362.49	(1,149.29)	12,626.58	14,175.00	(1,548.42)	28,350.00
Ferry / Skiff / Dock							
402 - Ferry/Skiff Motor Maintenance	0.00	200.00	(200.00)	412.37	1,200.00	(787.63)	2,400.00
410 - Ferry/Skiff Maintenance	62.96	500.00	(437.04)	168.42	3,000.00	(2,831.58)	6,000.00
436 - Dock Maintenance	0.00	83.33	(83.33)	100.96	500.00	(399.04)	1,000.00
464 - Ferry/Skiff Gas&Oil	1,712.64	1,500.00	212.64	7,071.41	9,000.00	(1,928.59)	18,000.00
Total Ferry / Skiff / Dock	1,775.60	2,283.33	(507.73)	7,753.16	13,700.00	(5,946.84)	27,400.00
Fire System							
406 - Fire System Repair/Maint/Exting	2,616.16	1,083.33	1,532.83	5,043.43	6,500.00	(1,456.57)	13,000.00
408 - Monitor / Annual Inspection	0.00	208.33	(208.33)	0.00	1,250.00	(1,250.00)	2,500.00
485 - Fire Pump Maintenance	0.00	100.00	(100.00)	0.00	600.00	(600.00)	1,200.00
Total Fire System	2,616.16	1,391.66	1,224.50	5,043.43	8,350.00	(3,306.57)	16,700.00
Insurance							
414 - Package/Auto/D&O/Umbrella/WC	1,227.89	995.83	232.06	5,820.95	5,975.00	(154.05)	11,950.00
415 - Yacht Policy & Pollution	568.58	525.00	43.58	3,203.01	3,150.00	53.01	6,300.00
416 - Flood	3,284.50	3,566.67	(282.17)	19,943.20	21,400.00	(1,456.80)	42,800.00
417 - Bond	64.42	66.67	(2.25)	363.09	400.00	(36.91)	800.00
419 - Pollution & Storage Tank	177.62	37.50	140.12	632.97	225.00	407.97	450.00
421 - Windstorm	9,544.50	9,958.33	(413.83)	59,340.05	59,750.00	(409.95)	119,500.00
423 - Captain's Liability	208.34	221.67	(13.33)	1,258.17	1,330.00	(71.83)	2,660.00
Total Insurance	15,075.85	15,371.67	(295.82)	90,561.44	92,230.00	(1,668.56)	184,460.00
Landscaping and Groundskeeping							
411 - Grounds Maintenance/Plants/Mulc	225.82	250.00	(24.18)	273.05	1,500.00	(1,226.95)	3,000.00
413 - Tree/Mangrove Trimming	0.00	416.67	(416.67)	18.15	2,500.00	(2,481.85)	5,000.00
Total Landscaping and Groundskeeping	225.82	666.67	(440.85)	291.20	4,000.00	(3,708.80)	8,000.00

07/27/17

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

	Jun 17	Budget	\$ Over Budget	Jan - Jun 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	3,265.67	3,749.83	(484.16)	21,762.51	22,499.00	(736.49)	44,998.00
466 • Boat Captains	2,475.52	6,500.00	(4,024.48)	23,851.48	39,000.00	(15,148.52)	78,000.00
467 • Bonus	0.00	83.33	(83.33)	0.00	500.00	(500.00)	1,000.00
468 • Maintenance	7,642.32	4,708.33	2,933.99	36,286.65	28,250.00	8,036.65	56,500.00
469 • Payroll Processing/Admin Fees	1,410.99			3,968.96			
Total Payroll	14,794.50	15,041.49	(246.99)	85,869.60	90,249.00	(4,379.40)	180,498.00
Pool							
434 • Pool Equipment Repairs & Mainte	0.00	250.00	(250.00)	866.74	1,500.00	(633.26)	3,000.00
435 • Pool Supplies	357.62	208.33	149.29	1,571.72	1,250.00	321.72	2,500.00
Total Pool	357.62	458.33	(100.71)	2,438.46	2,750.00	(311.54)	5,500.00
Property Maintenance							
438 • Property Supplies	1,304.73	333.33	971.40	2,686.77	2,000.00	686.77	4,000.00
474 • Property Repairs & Maintenance	256.12	2,500.00	(2,243.88)	4,726.33	15,000.00	(10,273.67)	30,000.00
Total Property Maintenance	1,560.85	2,833.33	(1,272.48)	7,413.10	17,000.00	(9,586.90)	34,000.00
Sewer Plant							
439 • Sewer Plant Operator	2,444.33	2,583.33	(139.00)	19,343.68	15,500.00	3,843.68	31,000.00
444 • Sewer Plant Repair & Supplies	11,191.07	833.33	10,357.74	11,393.54	5,000.00	6,393.54	10,000.00
445 • Sludge Removal	0.00	1,250.00	(1,250.00)	6,400.00	7,500.00	(1,100.00)	15,000.00
479 • Engineering/DEP Reports	0.00			75.00			
Total Sewer Plant	13,635.40	4,666.66	8,968.74	37,212.22	28,000.00	9,212.22	56,000.00
Utilities							
405 • Electric	1,448.18	1,333.33	114.85	8,062.01	8,000.00	62.01	16,000.00
456 • Water	1,379.85	625.00	754.85	3,212.20	3,750.00	(537.80)	7,500.00
Total Utilities	2,828.03	1,958.33	869.70	11,274.21	11,750.00	(475.79)	23,500.00
Reserve							
457 • Reserve Interest Expense	1.43			148.63			
458 • Reserve Expense	11,602.59	11,602.58	0.01	69,615.54	69,615.50	0.04	139,231.00
Total Reserve	11,604.02	11,602.58	1.44	69,764.17	69,615.50	148.67	139,231.00
500 • Special Projects	0.00	1,462.00	(1,462.00)	0.00	8,772.00	(8,772.00)	17,544.00
Total Expense	69,816.04	65,271.70	4,544.34	355,729.70	391,630.50	(35,900.80)	783,261.00
Net Ordinary Income	(5,699.07)	0.05	(5,699.12)	38,740.78	0.00	38,740.78	0.00
Net Income	(5,699.07)	0.05	(5,699.12)	38,740.78	0.00	38,740.78	0.00