

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

Prepared By: Sunstate Association Management Group, Inc.

08/25/17

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

	Jul 31, 17
ASSETS	
Current Assets	
Checking/Savings	
OPERATING	
106 · 5/3 Insurance MM 1927	127,239.15
108 · SG Operating 8253	125,347.32
Total OPERATING	252,586.47
RESERVES	
105 · 5/3 Reserve MM 1919	28,253.82
109 · SG Reserves 8287	113,273.57
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	(46,410.33)
Total RESERVES	360,546.80
Total Checking/Savings	613,133.27
Accounts Receivable	24,859.29
Other Current Assets	
128 · Prepaid Insurance	133,349.52
129 · Prepaid Expenses	1,004.63
Total Other Current Assets	134,354.15
Total Current Assets	772,346.71
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	786,029.68
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	83,053.41
Other Current Liabilities	
220 · Due to Reserve from OP	(46,410.33)
225 · Deferred Revenue	128,044.00
Reserves Fund	360,546.80
Total Other Current Liabilities	442,180.47
Total Current Liabilities	525,233.88
Total Liabilities	525,233.88
Equity	
299 · Prior Year Fund Balance	219,653.23
Net Income	41,178.79
Total Equity	260,832.02
TOTAL LIABILITIES & EQUITY	786,065.90

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

	Jul 17	Budget	\$ Over Budget	Jan - Jul 17	YTD Budget	\$ Over Budget	Annual Budget
Ordinary Income/Expense							
Income							
305 - Homeowners Maint. Fee Revenue	64,022.00	64,021.75	0.25	448,154.00	448,152.25	1.75	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	27.66	0.00	27.66	223.38	0.00	223.38	0.00
317 - Interest - Reserves	16.77	0.00	16.77	165.40	0.00	165.40	0.00
319 - Extra Ferry Runs	0.00	0.00	0.00	175.00	0.00	175.00	0.00
324 - PlacidaFire/SewerPlantReimburse	0.00	1,250.00	(1,250.00)	9,609.13	8,750.00	859.13	15,000.00
Total Income	64,066.43	65,271.75	(1,205.32)	458,536.91	456,902.25	1,634.66	783,261.00
Gross Profit	64,066.43	65,271.75	(1,205.32)	458,536.91	456,902.25	1,634.66	783,261.00
Expense							
Administration							
400 - Accounting(Audit 2014/every3yr)	0.00	625.00	(625.00)	325.00	4,375.00	(4,050.00)	7,500.00
401 - Administration	194.55	750.00	(555.45)	3,011.10	5,250.00	(2,238.90)	9,000.00
424 - Land Lease-DNR	0.00	83.34	(83.34)	0.00	583.34	(583.34)	1,000.00
425 - Legal Fees	0.00	250.00	(250.00)	2,189.00	1,750.00	439.00	3,000.00
426 - Licenses/Fees/Dues Division Fee	0.00	150.00	(150.00)	648.36	1,050.00	(401.64)	1,800.00
427 - Management Fees	2,550.00	2,581.50	(31.50)	18,169.50	18,070.50	99.00	30,978.00
451 - Telephone & Internet	647.36	708.34	(60.98)	4,531.08	4,958.34	(427.26)	8,500.00
459 - Dues/Drug Testing	1,778.19	25.00	1,753.19	1,778.19	175.00	1,603.19	300.00
Total Administration	5,170.10	5,173.18	(3.08)	30,652.23	36,212.18	(5,559.95)	62,078.00
Contracts							
432 - Pest Control/Rodent/Termite	323.68	495.84	(172.16)	1,642.36	3,470.84	(1,828.48)	5,950.00
446 - Satellite Dish	0.00	483.34	(483.34)	3,450.00	3,383.34	66.66	5,800.00
449 - Trash Removal	1,212.95	1,250.00	(37.05)	8,570.85	8,750.00	(179.15)	15,000.00
475 - Lake Maintenance	380.00	133.34	246.66	880.00	933.34	(53.34)	1,600.00
Total Contracts	1,916.63	2,362.52	(445.89)	14,543.21	16,537.52	(1,994.31)	28,350.00
Ferry / Skiff / Dock							
402 - Ferry/Skiff Motor Maintenance	0.00	200.00	(200.00)	412.37	1,400.00	(987.63)	2,400.00
410 - Ferry/Skiff Maintenance	151.63	500.00	(348.37)	320.05	3,500.00	(3,179.95)	6,000.00
436 - Dock Maintenance	0.00	83.34	(83.34)	100.96	583.34	(482.38)	1,000.00
464 - Ferry/Skiff Gas&Oil	917.91	1,500.00	(582.09)	7,989.32	10,500.00	(2,510.68)	18,000.00
Total Ferry / Skiff / Dock	1,069.54	2,283.34	(1,213.80)	8,822.70	15,983.34	(7,160.64)	27,400.00
Fire System							
406 - Fire System Repair/Maint/Exting	0.00	1,083.34	(1,083.34)	5,043.43	7,583.34	(2,539.91)	13,000.00
408 - Monitor / Annual Inspection	0.00	208.34	(208.34)	0.00	1,458.34	(1,458.34)	2,500.00
485 - Fire Pump Maintenance	0.00	100.00	(100.00)	0.00	700.00	(700.00)	1,200.00
Total Fire System	0.00	1,391.68	(1,391.68)	5,043.43	9,741.68	(4,698.25)	16,700.00
Insurance							
414 - Package/Auto/D&O/Umbrella/WC	1,227.89	995.84	232.05	7,048.84	6,970.84	78.00	11,950.00
415 - Yacht Policy & Pollution	568.58	525.00	43.58	3,771.59	3,675.00	96.59	6,300.00
416 - Flood	3,399.58	3,566.66	(167.08)	23,342.78	24,966.66	(1,623.88)	42,800.00
417 - Bond	64.42	66.66	(2.24)	427.51	466.66	(39.15)	800.00
419 - Pollution & Storage Tank	177.62	37.50	140.12	810.59	262.50	548.09	450.00
421 - Windstorm	9,544.50	9,958.34	(413.84)	68,884.55	69,708.34	(823.79)	119,500.00
423 - Captain's Liability	208.34	221.66	(13.32)	1,466.51	1,551.66	(85.15)	2,660.00
Total Insurance	15,190.93	15,371.66	(180.73)	105,752.37	107,601.66	(1,849.29)	184,460.00
Landscaping and Groundskeeping							
411 - Grounds Maintenance/Plants/Mulc	0.00	250.00	(250.00)	273.05	1,750.00	(1,476.95)	3,000.00
413 - Tree/Mangrove Trimming	0.00	416.66	(416.66)	18.15	2,916.66	(2,898.51)	5,000.00
Total Landscaping and Groundskeeping	0.00	666.66	(666.66)	291.20	4,666.66	(4,375.46)	8,000.00

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

	Jul 17	Budget	\$ Over Budget	Jan - Jul 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	3,118.23	3,749.84	(631.61)	24,880.74	26,248.84	(1,368.10)	44,998.00
466 · Boat Captains	14,623.83	6,500.00	8,123.83	38,475.31	45,500.00	(7,024.69)	78,000.00
467 · Bonus	0.00	83.34	(83.34)	0.00	583.34	(583.34)	1,000.00
468 · Maintenance	(4,197.80)	4,708.34	(8,906.14)	32,088.85	32,958.34	(869.49)	56,500.00
469 · Payroll Processing/Admin Fees	1,493.51			5,462.47			
470 · Worker's Comp Reimbursement	1,351.76			1,351.76			
Total Payroll	16,389.53	15,041.52	1,348.01	102,259.13	105,290.52	(3,031.39)	180,498.00
Pool							
434 · Pool Equipment Repairs & Mainte	0.00	250.00	(250.00)	866.74	1,750.00	(883.26)	3,000.00
435 · Pool Supplies	549.25	208.34	340.91	2,120.97	1,458.34	662.63	2,500.00
Total Pool	549.25	458.34	90.91	2,987.71	3,208.34	(220.63)	5,500.00
Property Maintenance							
438 · Property Supplies	215.04	333.34	(118.30)	2,901.81	2,333.34	568.47	4,000.00
474 · Property Repairs & Maintenance	390.57	2,500.00	(2,109.43)	5,116.90	17,500.00	(12,383.10)	30,000.00
Total Property Maintenance	605.61	2,833.34	(2,227.73)	8,018.71	19,833.34	(11,814.63)	34,000.00
Sewer Plant							
439 · Sewer Plant Operator	2,444.33	2,583.34	(139.01)	21,788.01	18,083.34	3,704.67	31,000.00
444 · Sewer Plant Repair & Supplies	3,516.02	833.34	2,682.68	14,909.56	5,833.34	9,076.22	10,000.00
445 · Sludge Removal	0.00	1,250.00	(1,250.00)	6,400.00	8,750.00	(2,350.00)	15,000.00
479 · Engineering/DEP Reports	1,530.00			1,605.00			
Total Sewer Plant	7,490.35	4,666.68	2,823.67	44,702.57	32,666.68	12,035.89	56,000.00
Utilities							
405 · Electric	1,405.21	1,333.34	71.87	9,467.25	9,333.34	133.91	16,000.00
456 · Water	221.88	625.00	(403.12)	3,434.08	4,375.00	(940.92)	7,500.00
Total Utilities	1,627.09	1,958.34	(331.25)	12,901.33	13,708.34	(807.01)	23,500.00
Reserve							
457 · Reserve Interest Expense	16.77			165.40			
458 · Reserve Expense	11,602.59	11,602.59	0.00	81,218.13	81,218.09	0.04	139,231.00
Total Reserve	11,619.36	11,602.59	16.77	81,383.53	81,218.09	165.44	139,231.00
500 · Special Projects	0.00	1,462.00	(1,462.00)	0.00	10,234.00	(10,234.00)	17,544.00
Total Expense	61,628.39	65,271.85	(3,643.46)	417,358.12	456,902.35	(39,544.23)	783,261.00
Net Ordinary Income	2,438.04	(0.10)	2,438.14	41,178.79	(0.10)	41,178.89	0.00
Net Income	2,438.04	(0.10)	2,438.14	41,178.79	(0.10)	41,178.89	0.00