

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

Prepared By: Sunstate Association Management Group, Inc.

10/20/17

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

	Sep 30, 17
ASSETS	
Current Assets	
Checking/Savings	
OPERATING	
106 · 5/3 Insurance MM 1927	127,239.15
108 · SG Operating 8253	210,485.06
Total OPERATING	337,724.21
RESERVES	
105 · 5/3 Reserve MM 1919	28,253.82
109 · SG Reserves 8287	90,130.45
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
Total RESERVES	383,814.01
Total Checking/Savings	721,538.22
Accounts Receivable	128,379.03
Other Current Assets	
121 · Undeposited Funds	7,549.00
128 · Prepaid Insurance	114,735.41
129 · Prepaid Expenses	1,004.63
Total Other Current Assets	123,289.04
Total Current Assets	973,206.29
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	986,889.26
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	77,502.58
Other Current Liabilities	
240 · Special Assessment	
240.01 · S/A Income	290,598.00
240.03 · S/A Expenses	(42,500.00)
Total 240 · Special Assessment	248,098.00
Reserves Fund	383,814.01
Total Other Current Liabilities	631,912.01
Total Current Liabilities	709,414.59
Total Liabilities	709,414.59
Equity	
299 · Prior Year Fund Balance	219,653.23
Net Income	57,821.44
Total Equity	277,474.67
TOTAL LIABILITIES & EQUITY	986,889.26

10/20/17

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

	Sep 17	Budget	\$ Over Budget	Jan - Sep 17	YTD Budget	\$ Over Budget	Annual Budget
Ordinary Income/Expense							
Income							
305 · Homeowners Maint. Fee Revenue	64,022.00	64,021.75	0.25	576,198.00	576,195.75	2.25	768,261.00
307 · Other Income	0.00	0.00	0.00	210.00	0.00	210.00	0.00
310 · Late Fees	445.54	0.00	445.54	580.54	0.00	580.54	0.00
315 · Interest	33.95	0.00	33.95	281.03	0.00	281.03	0.00
317 · Interest - Reserves	27.85	0.00	27.85	227.43	0.00	227.43	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)	16,409.83	11,250.00	5,159.83	15,000.00
Total Income	64,529.34	65,271.75	(742.41)	594,081.83	587,445.75	6,636.08	783,261.00
Gross Profit	64,529.34	65,271.75	(742.41)	594,081.83	587,445.75	6,636.08	783,261.00
Expense							
Administration							
400 · Accounting(Audit 2014/every3yr)	0.00	625.00	(625.00)	325.00	5,625.00	(5,300.00)	7,500.00
401 · Administration	910.78	750.00	160.78	5,954.30	6,750.00	(795.70)	9,000.00
424 · Land Lease-DNR	0.00	83.33	(83.33)	0.00	750.00	(750.00)	1,000.00
425 · Legal Fees	0.00	250.00	(250.00)	2,189.00	2,250.00	(61.00)	3,000.00
426 · Licenses/Fees/Dues Division Fee	0.00	150.00	(150.00)	648.36	1,350.00	(701.64)	1,800.00
427 · Management Fees	2,550.00	2,581.50	(31.50)	23,269.50	23,233.50	36.00	30,978.00
451 · Telephone & Internet	1,044.07	708.33	335.74	6,888.06	6,375.00	513.06	8,500.00
459 · Dues/Drug Testing	1,768.13	25.00	1,743.13	3,546.32	225.00	3,321.32	300.00
Total Administration	6,272.98	5,173.16	1,099.82	42,820.54	46,558.50	(3,737.96)	62,078.00
Contracts							
432 · Pest Control/Rodent/Termite	0.00	495.83	(495.83)	1,642.36	4,462.50	(2,820.14)	5,950.00
446 · Satellite Dish	0.00	483.33	(483.33)	3,450.00	4,350.00	(900.00)	5,800.00
449 · Trash Removal	1,211.99	1,250.00	(38.01)	10,995.07	11,250.00	(254.93)	15,000.00
475 · Lake Maintenance	130.00	133.33	(3.33)	1,140.00	1,200.00	(60.00)	1,600.00
Total Contracts	1,341.99	2,362.49	(1,020.50)	17,227.43	21,262.50	(4,035.07)	28,350.00
Ferry / Skiff / Dock							
402 · Ferry/Skiff Motor Maintenance	0.00	200.00	(200.00)	412.37	1,800.00	(1,387.63)	2,400.00
410 · Ferry/Skiff Maintenance	7,897.72	500.00	7,397.72	8,415.11	4,500.00	3,915.11	6,000.00
436 · Dock Maintenance	0.00	83.33	(83.33)	100.96	750.00	(649.04)	1,000.00
464 · Ferry/Skiff Gas&Oil	1,256.48	1,500.00	(243.52)	10,203.11	13,500.00	(3,296.89)	18,000.00
Total Ferry / Skiff / Dock	9,154.20	2,283.33	6,870.87	19,131.55	20,550.00	(1,418.45)	27,400.00
Fire System							
406 · Fire System Repair/Maint/Exting	356.31	1,083.33	(727.02)	6,013.92	9,750.00	(3,736.08)	13,000.00
408 · Monitor / Annual Inspection	0.00	208.33	(208.33)	0.00	1,875.00	(1,875.00)	2,500.00
485 · Fire Pump Maintenance	0.00	100.00	(100.00)	0.00	900.00	(900.00)	1,200.00
Total Fire System	356.31	1,391.66	(1,035.35)	6,013.92	12,525.00	(6,511.08)	16,700.00
Insurance							
414 · Package/Auto/D&O/Umbrella/WC	1,227.89	995.83	232.06	9,504.62	8,962.50	542.12	11,950.00
415 · Yacht Policy & Pollution	568.58	525.00	43.58	4,908.75	4,725.00	183.75	6,300.00
416 · Flood	3,454.83	3,566.67	(111.84)	30,197.19	32,100.00	(1,902.81)	42,800.00
417 · Bond	64.42	66.67	(2.25)	556.35	600.00	(43.65)	800.00
419 · Pollution & Storage Tank	177.62	37.50	140.12	1,165.83	337.50	828.33	450.00
421 · Windstorm	9,544.50	9,958.33	(413.83)	87,973.55	89,625.00	(1,651.45)	119,500.00
423 · Captain's Liability	208.34	221.67	(13.33)	1,883.19	1,995.00	(111.81)	2,660.00
Total Insurance	15,246.18	15,371.67	(125.49)	136,189.48	138,345.00	(2,155.52)	184,460.00
Landscaping and Groundskeeping							
411 · Grounds Maintenance/Plants/Mulc	0.00	250.00	(250.00)	273.05	2,250.00	(1,976.95)	3,000.00
413 · Tree/Mangrove Trimming	0.00	416.67	(416.67)	18.15	3,750.00	(3,731.85)	5,000.00
Total Landscaping and Groundskeeping	0.00	666.67	(666.67)	291.20	6,000.00	(5,708.80)	8,000.00

10/20/17

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

	Sep 17	Budget	\$ Over Budget	Jan - Sep 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	2,718.30	3,749.83	(1,031.53)	29,258.44	33,748.50	(4,490.06)	44,998.00
466 · Boat Captains	5,638.97	6,500.00	(861.03)	53,022.76	58,500.00	(5,477.24)	78,000.00
467 · Bonus	0.00	83.33	(83.33)	0.00	750.00	(750.00)	1,000.00
468 · Maintenance	1,977.00	4,708.33	(2,731.33)	36,596.51	42,375.00	(5,778.49)	56,500.00
469 · Payroll Processing/Admin Fees	1,159.19			8,041.49		*	
470 · Worker's Comp Reimbursement	666.20			2,733.47			
Total Payroll	12,159.66	15,041.49	(2,881.83)	129,652.67	135,373.50	(5,720.83)	180,498.00
Pool							
434 · Pool Equipment Repairs & Mainte	0.00	250.00	(250.00)	866.74	2,250.00	(1,383.26)	3,000.00
435 · Pool Supplies	26.67	208.33	(181.66)	2,370.83	1,875.00	495.83	2,500.00
Total Pool	26.67	458.33	(431.66)	3,237.57	4,125.00	(887.43)	5,500.00
Property Maintenance							
438 · Property Supplies	548.21	333.33	214.88	3,838.69	3,000.00	838.69	4,000.00
474 · Property Repairs & Maintenance	1,146.25	2,500.00	(1,353.75)	8,485.67	22,500.00	(14,014.33)	30,000.00
Total Property Maintenance	1,694.46	2,833.33	(1,138.87)	12,324.36	25,500.00	(13,175.64)	34,000.00
Sewer Plant							
439 · Sewer Plant Operator	222.00	2,583.33	(2,361.33)	19,680.64	23,250.00	(3,569.36)	31,000.00
444 · Sewer Plant Repair & Supplies	0.00	833.33	(833.33)	16,483.26	7,500.00	8,983.26	10,000.00
445 · Sludge Removal	0.00	1,250.00	(1,250.00)	9,600.00	11,250.00	(1,650.00)	15,000.00
479 · Engineering/DEP Reports	270.00			2,875.00			
Total Sewer Plant	492.00	4,666.66	(4,174.66)	48,638.90	42,000.00	6,638.90	56,000.00
Utilities							
405 · Electric	33.47	1,333.33	(1,299.86)	10,688.37	12,000.00	(1,311.63)	16,000.00
456 · Water	1,959.58	625.00	1,334.58	5,393.66	5,625.00	(231.34)	7,500.00
Total Utilities	1,993.05	1,958.33	34.72	16,082.03	17,625.00	(1,542.97)	23,500.00
Reserve							
457 · Reserve Interest Expense	27.85			227.43			
458 · Reserve Expense	11,602.59	11,602.58	0.01	104,423.31	104,423.25	0.06	139,231.00
Total Reserve	11,630.44	11,602.58	27.86	104,650.74	104,423.25	227.49	139,231.00
500 · Special Projects	0.00	1,462.00	(1,462.00)	0.00	13,158.00	(13,158.00)	17,544.00
Total Expense	60,367.94	65,271.70	(4,903.76)	536,260.39	587,445.75	(51,185.36)	783,261.00
Net Ordinary Income	4,161.40	0.05	4,161.35	57,821.44	0.00	57,821.44	0.00
Net Income	4,161.40	0.05	4,161.35	57,821.44	0.00	57,821.44	0.00