

**HIDEAWAY BAY BEACH CLUB
CONDOMINIUM ASSOCIATION
FINANCIAL REPORTS
January 31, 2018**

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STATEMENT OF ASSETS, LIABILITIES & FUND BALANCE

REVENUES AND EXPENSE

COMPARISON OF ACTUAL TO BUDGET

Prepared By: Sunstate Association Management Group, Inc.

Hideaway Bay Beach Club Condominium Association, Inc.
Statement of Assets, Liabilities, & Fund Balance
As of January 31, 2018

	Jan 31, 18
ASSETS	
Current Assets	
Checking/Savings	
OPERATING	
106 · 5/3 Insurance MM 1927	127,239.15
108 · SG Operating 8253	469,469.31
Total OPERATING	596,708.46
RESERVES	
105 · 5/3 Reserve MM 1919	28,253.82
109 · SG Reserves 8287	94,185.74
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%	162,130.60
130 · Due from OP to Reserve	8,989.12
Total RESERVES	397,034.80
Total Checking/Savings	993,743.26
Accounts Receivable	13,796.70
Other Current Assets	
128 · Prepaid Insurance	68,629.63
Total Other Current Assets	68,629.63
Total Current Assets	1,076,169.59
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	1,089,852.56
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	41,850.48
Other Current Liabilities	
240 · Special Assessment	
240.01 · S/A Income	290,598.00
240.03 · S/A Expenses	(100,738.00)
Total 240 · Special Assessment	189,860.00
220 · Due to Reserve from OP	8,989.12
225 · Deferred Revenue	128,044.00
Reserves Fund	397,034.80
Total Other Current Liabilities	723,927.92
Total Current Liabilities	765,778.40
Total Liabilities	765,778.40
Equity	
299 · Prior Year Fund Balance	219,653.23
Unrestricted Net Assets	62,607.07
Net Income	41,813.86
Total Equity	324,074.16
TOTAL LIABILITIES & EQUITY	1,089,852.56

03/17/18

Hideaway Bay Beach Club Condominium Association, Inc.
Statement of Revenue & Expense Budget Performance
January 2018

	Jan 18	Budget	\$ Over Budget	Jan 18	YTD Budget	\$ Over Budget	Annual Budget
Ordinary Income/Expense							
Income							
305 · Homeowners Maint. Fee Revenue	53,315.00	53,315.59	(0.59)	53,315.00	53,315.59	(0.59)	639,787.00
306 · Homeowners Reserve Fee	10,707.00	10,707.00	0.00	10,707.00	10,707.00	0.00	128,484.00
307 · Other Income	10.00	0.00	10.00	10.00	0.00	10.00	0.00
315 · Interest	74.22	0.00	74.22	74.22	0.00	74.22	0.00
324 · Placida Fire/Sewer Plant Reimburse	0.00	1,087.66	(1,087.66)	0.00	1,087.66	(1,087.66)	13,052.00
Total Income	64,106.22	65,110.25	(1,004.03)	64,106.22	65,110.25	(1,004.03)	781,323.00
Gross Profit	64,106.22	65,110.25	(1,004.03)	64,106.22	65,110.25	(1,004.03)	781,323.00
Expense							
Administration							
400 · Accounting (Audit 2014/every 3yr)	0.00	625.00	(625.00)	0.00	625.00	(625.00)	7,500.00
401 · Administration	4,620.55	500.00	4,120.55	4,620.55	500.00	4,120.55	6,000.00
424 · Land Lease-DNR	0.00	83.34	(83.34)	0.00	83.34	(83.34)	1,000.00
425 · Legal Fees	913.50	833.34	80.16	913.50	833.34	80.16	10,000.00
426 · Licenses/Fees/Dues Division Fee	61.25	100.00	(38.75)	61.25	100.00	(38.75)	1,200.00
427 · Management Fees	2,600.00	2,600.00	0.00	2,600.00	2,600.00	0.00	31,200.00
451 · Telephone & Internet	851.46	708.34	143.12	851.46	708.34	143.12	8,500.00
459 · Dues/Drug Testing	0.00	83.34	(83.34)	0.00	83.34	(83.34)	1,000.00
Total Administration	9,046.76	5,533.36	3,513.40	9,046.76	5,533.36	3,513.40	66,400.00
Contracts							
432 · Pest Control/Rodent/Termite	0.00	500.00	(500.00)	0.00	500.00	(500.00)	6,000.00
449 · Trash Removal	1,504.27	1,250.00	254.27	1,504.27	1,250.00	254.27	15,000.00
475 · Lake Maintenance	130.00	133.34	(3.34)	130.00	133.34	(3.34)	1,600.00
Total Contracts	1,634.27	1,883.34	(249.07)	1,634.27	1,883.34	(249.07)	22,600.00
Ferry / Skiff / Dock							
402 · Ferry/Skiff Motor Maintenance	0.00	200.00	(200.00)	0.00	200.00	(200.00)	2,400.00
410 · Ferry/Skiff Maintenance	0.00	833.34	(833.34)	0.00	833.34	(833.34)	10,000.00
436 · Dock Maintenance	0.00	83.34	(83.34)	0.00	83.34	(83.34)	1,000.00
464 · Ferry/Skiff Gas & Oil	1,201.69	1,416.66	(214.97)	1,201.69	1,416.66	(214.97)	17,000.00
Total Ferry / Skiff / Dock	1,201.69	2,533.34	(1,331.65)	1,201.69	2,533.34	(1,331.65)	30,400.00
Fire System							
406 · Fire System Repair/Maint/Exting	0.00	1,083.34	(1,083.34)	0.00	1,083.34	(1,083.34)	13,000.00
408 · Monitor / Annual Inspection	950.16	208.34	741.82	950.16	208.34	741.82	2,500.00
485 · Fire Pump Maintenance	0.00	50.00	(50.00)	0.00	50.00	(50.00)	600.00
Total Fire System	950.16	1,341.68	(391.52)	950.16	1,341.68	(391.52)	16,100.00
Insurance							
412 · Appraisal (2015 / every 3 yrs)	0.00	125.00	(125.00)	0.00	125.00	(125.00)	1,500.00
414 · Package/Auto/D&O/Umbrella/WC	1,227.89	1,161.66	66.23	1,227.89	1,161.66	66.23	13,940.00
415 · Yacht Policy & Pollution	568.58	600.00	(31.42)	568.58	600.00	(31.42)	7,200.00
416 · Flood	3,937.00	3,690.75	246.25	3,937.00	3,690.75	246.25	44,289.00
417 · Bond	64.42	68.00	(3.58)	64.42	68.00	(3.58)	816.00
419 · Pollution & Storage Tank	177.62	142.50	35.12	177.62	142.50	35.12	1,710.00
421 · Windstorm	9,544.50	10,416.66	(872.16)	9,544.50	10,416.66	(872.16)	125,000.00
423 · Captain's Liability	208.34	230.16	(21.82)	208.34	230.16	(21.82)	2,762.00
Total Insurance	15,728.35	16,434.73	(706.38)	15,728.35	16,434.73	(706.38)	197,217.00

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Hideaway Bay Beach Club Condominium Association, Inc.
Statement of Revenue & Expense Budget Performance
January 2018

	Jan 18	Budget	\$ Over Budget	Jan 18	YTD Budget	\$ Over Budget	Annual Budget
Landscaping and Groundskeeping							
411 - Grounds Maintenance/Plants/M...	2,579.20	250.00	2,329.20	2,579.20	250.00	2,329.20	3,000.00
413 - Tree/Mangrove Trimming	2,450.00	416.66	2,033.34	2,450.00	416.66	2,033.34	5,000.00
Total Landscaping and Groundskeeping	5,029.20	666.66	4,362.54	5,029.20	666.66	4,362.54	8,000.00
Payroll							
422 - Supervisor Health Insurance	0.00	500.00	(500.00)	0.00	500.00	(500.00)	6,000.00
465 - Caretaker	2,295.89	2,666.66	(370.77)	2,295.89	2,666.66	(370.77)	32,000.00
466 - Boat Captains	8,805.05	6,186.00	2,619.05	8,805.05	6,186.00	2,619.05	74,232.00
467 - Bonus	0.00	83.34	(83.34)	0.00	83.34	(83.34)	1,000.00
468 - Maintenance	525.30	2,500.00	(1,974.70)	525.30	2,500.00	(1,974.70)	30,000.00
469 - Payroll Processing/Admin Fees	1,979.70	1,407.25	572.45	1,979.70	1,407.25	572.45	16,887.00
470 - Worker's Comp Reimbursement	(1,004.63)	637.75	(1,642.38)	(1,004.63)	637.75	(1,642.38)	7,653.00
Total Payroll	12,601.31	13,981.00	(1,379.69)	12,601.31	13,981.00	(1,379.69)	167,772.00
Pool							
434 - Pool Equipment Repairs & Mai...	0.00	250.00	(250.00)	0.00	250.00	(250.00)	3,000.00
435 - Pool Supplies	0.00	291.66	(291.66)	0.00	291.66	(291.66)	3,500.00
Total Pool	0.00	541.66	(541.66)	0.00	541.66	(541.66)	6,500.00
Property Maintenance							
438 - Property Supplies	942.85	416.66	526.19	942.85	416.66	526.19	5,000.00
474 - Property Repairs & Maintenance	1,284.62	2,583.34	(1,298.72)	1,284.62	2,583.34	(1,298.72)	31,000.00
476 - Grounds Maintenance	0.00	1,800.00	(1,800.00)	0.00	1,800.00	(1,800.00)	21,600.00
Total Property Maintenance	2,227.47	4,800.00	(2,572.53)	2,227.47	4,800.00	(2,572.53)	57,600.00
Sewer Plant							
439 - Sewer Plant Operator	2,444.33	2,416.66	27.67	2,444.33	2,416.66	27.67	29,000.00
444 - Sewer Plant Repair & Supplies	0.00	833.34	(833.34)	0.00	833.34	(833.34)	10,000.00
445 - Sludge Removal	0.00	1,250.00	(1,250.00)	0.00	1,250.00	(1,250.00)	15,000.00
479 - Engineering/DEP Reports	0.00	229.16	(229.16)	0.00	229.16	(229.16)	2,750.00
Total Sewer Plant	2,444.33	4,729.16	(2,284.83)	2,444.33	4,729.16	(2,284.83)	56,750.00
Utilities							
405 - Electric	1,553.79	1,333.34	220.45	1,553.79	1,333.34	220.45	16,000.00
456 - Water	418.04	625.00	(206.96)	418.04	625.00	(206.96)	7,500.00
Total Utilities	1,971.83	1,958.34	13.49	1,971.83	1,958.34	13.49	23,500.00
Reserve							
458 - Reserve Expense	10,707.00	10,707.00	0.00	10,707.00	10,707.00	0.00	128,484.00
Total Reserve	10,707.00	10,707.00	0.00	10,707.00	10,707.00	0.00	128,484.00
Total Expense	63,542.37	65,110.27	(1,567.90)	63,542.37	65,110.27	(1,567.90)	781,323.00
Net Ordinary Income	563.85	(0.02)	563.87	563.85	(0.02)	563.87	0.00
Other Income/Expense							
Other Income							
INS INC - Insurance Claim Refund	74,558.00	0.00	74,558.00	74,558.00	0.00	74,558.00	0.00
Total Other Income	74,558.00	0.00	74,558.00	74,558.00	0.00	74,558.00	0.00

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Hideaway Bay Beach Club Condominium Association, Inc.
Statement of Revenue & Expense Budget Performance
 January 2018

	Jan 18	Budget	\$ Over Budget	Jan 18	YTD Budget	\$ Over Budget	Annual Budget
Other Expense							
INS EXP - Hurricane Repairs	33,307.99	0.00	33,307.99	33,307.99	0.00	33,307.99	0.00
Total Other Expense	33,307.99	0.00	33,307.99	33,307.99	0.00	33,307.99	0.00
Net Other Income	41,250.01	0.00	41,250.01	41,250.01	0.00	41,250.01	0.00
Net Income	41,813.86	(0.02)	41,813.88	41,813.86	(0.02)	41,813.88	0.00