

**HIDEAWAY BAY BEACH CLUB
CONDOMINIUM ASSOCIATION
FINANCIAL REPORTS
June 30, 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 June 30, 2018

	Jun 30, 18
ASSETS	
Current Assets	
Checking/Savings	
OPERATING	
106 · 5/3 Insurance MM 1927	127,239.15
108 · Centennial OP 8253	351,048.79
131 · Due (to)/from Operating	15,145.00
Total OPERATING	493,432.94
RESERVES	
105 · 5/3 Reserve MM 1919	28,253.82
109 · Centennial MM 8287	157,052.52
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%	162,155.45
130 · Due (to)/from Reserves	(15,145.00)
Total RESERVES	435,792.31
Total Checking/Savings	929,225.25
Accounts Receivable	(61,376.12)
Other Current Assets	
121 · Undeposited Funds	3,766.00
128 · Prepaid Insurance	153,557.33
Total Other Current Assets	157,323.33
Total Current Assets	1,025,172.46
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	99,047.23
138 · Other Equipment/Fixtures	34,155.34
Total Other Assets	138,115.57
TOTAL ASSETS	1,044,077.03
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	33,933.00
Other Current Liabilities	
217 · Insurance Loan Payable	106,635.80
240 · Special Assessment	154,657.35
Reserves Fund	435,792.31
Total Other Current Liabilities	697,085.46
Total Current Liabilities	731,018.46
Total Liabilities	731,018.46
Equity	
298 · Prior Year Adjustment	(1,780.82)
299 · Prior Year Fund Balance	219,653.23
Unrestricted Net Assets	62,607.07
Net Income	32,579.09
Total Equity	313,058.57
TOTAL LIABILITIES & EQUITY	1,044,077.03

07/18/18

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

June 2018

	Jun 18	Budget	\$ Over Budget	Jan - Jun 18	YTD Budget	\$ Over Budget	Annual Budget
Ordinary Income/Expense							
Income							
305 - Homeowners Maint. Fee Revenue	53,315.00	53,315.58	(0.58)	319,890.00	319,893.50	(3.50)	639,787.00
306 - Homeowners Reserve Fee	10,707.00	10,707.00	0.00	64,242.00	64,242.00	0.00	128,484.00
310 - Late Fees	0.00	0.00	0.00	270.69	0.00	270.69	0.00
315 - Interest	61.02	0.00	61.02	425.20	0.00	425.20	0.00
319 - Extra Ferry Runs	0.00	0.00	0.00	135.00	0.00	135.00	0.00
324 - PlacidaFire/SewerPlantReimburse	0.00	1,087.67	(1,087.67)	6,088.54	6,526.00	(437.46)	13,052.00
Total Income	64,083.02	65,110.25	(1,027.23)	391,051.43	390,661.50	389.93	781,323.00
Gross Profit	64,083.02	65,110.25	(1,027.23)	391,051.43	390,661.50	389.93	781,323.00
Expense							
Administration							
400 - Accounting(Audit 2014/every3yr)	0.00	625.00	(625.00)	3,500.00	3,750.00	(250.00)	7,500.00
401 - Administration	580.83	500.00	80.83	8,333.78	3,000.00	5,333.78	6,000.00
424 - Land Lease-DNR	0.00	83.33	(83.33)	0.00	500.00	(500.00)	1,000.00
425 - Legal Fees	126.00	833.33	(707.33)	1,921.50	5,000.00	(3,078.50)	10,000.00
426 - Licenses/Fees/Dues Division Fee	0.00	100.00	(100.00)	558.36	600.00	(41.64)	1,200.00
427 - Management Fees	2,600.00	2,600.00	0.00	15,600.00	15,600.00	0.00	31,200.00
451 - Telephone & Internet	726.16	708.33	17.83	5,259.97	4,250.00	1,009.97	8,500.00
459 - Dues/Drug Testing	0.00	83.33	(83.33)	70.00	500.00	(430.00)	1,000.00
Total Administration	4,032.99	5,533.32	(1,500.33)	35,243.61	33,200.00	2,043.61	66,400.00
Contracts							
432 - Pest Control/Rodent/Termite	0.00	500.00	(500.00)	323.68	3,000.00	(2,676.32)	6,000.00
446 - Satellite Dish	97.75	0.00	97.75	97.75	0.00	97.75	0.00
449 - Trash Removal	1,345.95	1,250.00	95.95	7,999.47	7,500.00	499.47	15,000.00
475 - Lake Maintenance	130.00	133.33	(3.33)	780.00	600.00	(20.00)	1,600.00
Total Contracts	1,573.70	1,883.33	(309.63)	9,200.90	11,300.00	(2,099.10)	22,600.00
Ferry / Skiff / Dock							
402 - Ferry/Skiff Motor Maintenance	35.22	200.00	(164.78)	825.85	1,200.00	(374.15)	2,400.00
410 - Ferry/Skiff Maintenance	0.00	833.33	(833.33)	94.62	5,000.00	(4,905.38)	10,000.00
436 - Dock Maintenance	0.00	83.33	(83.33)	0.00	500.00	(500.00)	1,000.00
464 - Ferry/Skiff Gas&Oil	1,252.08	1,416.67	(164.59)	8,490.43	8,500.00	(9.57)	17,000.00
Total Ferry / Skiff / Dock	1,287.30	2,533.33	(1,246.03)	9,410.90	15,200.00	(5,789.10)	30,400.00
Fire System							
406 - Fire System Repair/Maint/Exting	0.00	1,083.33	(1,083.33)	3,546.85	6,500.00	(2,953.15)	13,000.00
408 - Monitor / Annual Inspection	0.00	208.33	(208.33)	950.16	1,250.00	(299.84)	2,500.00
485 - Fire Pump Maintenance	0.00	50.00	(50.00)	0.00	300.00	(300.00)	600.00
Total Fire System	0.00	1,341.66	(1,341.66)	4,497.01	8,050.00	(3,552.99)	16,100.00
Insurance							
412 - Appraisal (2015 / every 3 yrs)	2,500.00	125.00	2,375.00	2,500.00	750.00	1,750.00	1,500.00
414 - Package/Auto/D&O/Umbrella/WC	1,276.00	1,161.67	114.33	7,415.45	6,970.00	445.45	13,940.00
415 - Yacht Policy & Pollution	639.83	600.00	39.83	3,625.23	3,600.00	25.23	7,200.00
416 - Flood	3,457.08	3,690.75	(233.67)	17,972.99	22,144.50	(4,171.51)	44,289.00
417 - Bond	59.58	68.00	(8.42)	381.68	408.00	(26.32)	816.00
419 - Pollution & Storage Tank	29.17	142.50	(113.33)	917.26	855.00	62.26	1,710.00
421 - Windstorm	9,387.58	10,416.67	(1,029.09)	57,110.08	62,500.00	(5,389.92)	125,000.00
423 - Captain's Liability	83.34	230.17	(146.83)	708.37	1,381.00	(672.63)	2,762.00
Total Insurance	17,432.58	16,434.76	997.82	90,631.06	98,608.50	(7,977.44)	197,217.00
Landscaping and Groundskeeping							
411 - Grounds Other/Plants/Mulch	0.00	250.00	(250.00)	1,928.02	1,500.00	428.02	3,000.00
413 - Tree/Mangrove Trimming	0.00	416.67	(416.67)	2,450.00	2,500.00	(50.00)	5,000.00
Total Landscaping and Groundskeeping	0.00	666.67	(666.67)	4,378.02	4,000.00	378.02	8,000.00

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

June 2018

	Jun 18	Budget	\$ Over Budget	Jan - Jun 18	YTD Budget	\$ Over Budget	Annual Budget
Payroll							
422 · Supervisor Health Insurance	0.00	500.00	(500.00)	0.00	3,000.00	(3,000.00)	6,000.00
465 · Caretaker	2,916.66	2,666.67	249.99	16,062.43	16,000.00	62.43	32,000.00
466 · Boat Captains	6,909.80	6,186.00	723.80	44,164.57	37,116.00	7,048.57	74,232.00
467 · Bonus	0.00	83.33	(83.33)	0.00	500.00	(500.00)	1,000.00
468 · Maintenance	1,887.50	2,500.00	(612.50)	6,919.34	15,000.00	(6,080.66)	30,000.00
469 · Payroll Processing/Admin Fees	2,127.94	1,407.25	720.69	12,382.26	8,443.50	3,938.76	16,887.00
470 · Worker's Comp Reimbursement	695.82	637.75	58.07	2,767.20	3,826.50	(1,059.30)	7,653.00
Total Payroll	14,537.72	13,981.00	556.72	84,295.80	83,886.00	409.80	167,772.00
Pool							
434 · Pool Equipment Repairs & Maint	0.00	250.00	(250.00)	272.44	1,500.00	(1,227.56)	3,000.00
435 · Pool Supplies	219.70	291.67	(71.97)	219.70	1,750.00	(1,530.30)	3,500.00
Total Pool	219.70	541.67	(321.97)	492.14	3,250.00	(2,757.86)	6,500.00
Property Maintenance							
438 · Property Supplies	1,668.12	416.67	1,251.45	15,046.89	2,500.00	12,546.89	5,000.00
474 · Property Repairs & Maintenance	690.50	2,583.33	(1,892.83)	11,070.65	15,500.00	(4,429.35)	31,000.00
476 · Grounds Maintenance	1,289.60	1,800.00	(510.40)	13,938.40	10,800.00	3,138.40	21,600.00
Total Property Maintenance	3,648.22	4,800.00	(1,151.78)	40,055.94	28,800.00	11,255.94	57,600.00
Sewer Plant							
439 · Sewer Plant Operator	2,555.33	2,416.67	138.66	16,999.31	14,500.00	2,499.31	29,000.00
444 · Sewer Plant Repair & Supplies	0.00	833.33	(833.33)	5,705.40	5,000.00	705.40	10,000.00
445 · Sludge Removal	0.00	1,250.00	(1,250.00)	6,000.00	7,500.00	(1,500.00)	15,000.00
479 · Engineering/DEP Reports	0.00	229.17	(229.17)	0.00	1,375.00	(1,375.00)	2,750.00
Total Sewer Plant	2,555.33	4,729.17	(2,173.84)	28,704.71	28,375.00	329.71	56,750.00
Utilities							
405 · Electric	1,246.46	1,333.33	(86.87)	7,137.26	8,000.00	(862.74)	16,000.00
456 · Water	714.51	625.00	89.51	4,642.19	3,750.00	892.19	7,500.00
Total Utilities	1,960.97	1,958.33	2.64	11,779.45	11,750.00	29.45	23,500.00
Reserve							
458 · Reserve Expense	10,707.00	10,707.00	0.00	64,242.00	64,242.00	0.00	128,484.00
Total Reserve	10,707.00	10,707.00	0.00	64,242.00	64,242.00	0.00	128,484.00
Total Expense	57,955.51	65,110.24	(7,154.73)	382,931.54	390,661.50	(7,729.96)	781,323.00
Net Ordinary Income	6,127.51	0.01	6,127.50	8,119.89	0.00	8,119.89	0.00
Other Income/Expense							
Other Income							
INS INC · Insurance Claim Refund	0.00	0.00	0.00	74,558.00	0.00	74,558.00	0.00
Total Other Income	0.00	0.00	0.00	74,558.00	0.00	74,558.00	0.00
Other Expense							
INS EXP · Hurricane Repairs	(14,209.19)	0.00	(14,209.19)	50,098.80	0.00	50,098.80	0.00
Total Other Expense	(14,209.19)	0.00	(14,209.19)	50,098.80	0.00	50,098.80	0.00
Net Other Income	14,209.19	0.00	14,209.19	24,459.20	0.00	24,459.20	0.00
Net Income	20,336.70	0.01	20,336.69	32,579.09	0.00	32,579.09	0.00