HIDEAWAY BAY BEACH CLUB CONDOMINIUM ASSOCIATION

FINANCIAL REPORTS

September 30, 2018

TABLE OF CONTENTS:

Prepared By: Sunstate Association Management Group, Inc.

10/22/18

Hideaway Bay Beach Club Condominium Association, Inc.
Statement of Assets, Liabilities, & Fund Balance
As of September 30, 2018

	Sep 30, 18
ASSETS	
Current Assets	
Checking/Savings	
OPERATING	
106 · 5/3 Insurance MM 1927	127,239.15
108 · Centennial OP 8253	359,424.81
131 · Due (to)/from Operating	2,760.00
Total OPERATING	489,423.96
RESERVES	
105 · 5/3 Reserve MM 1919	28,253.82
109 · Centennial MM 8287	174,330.71
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 · Centennial CD0645 .49% 12/27/18	162,471.99
130 · Due (to)/from Reserves	(2,760.00)
Total RESERVES	465,772.04
Total Checking/Savings	955,196.00
Accounts Receivable	(34,917.69)
Other Current Assets	
121 · Undeposited Funds	3,766.00
128 · Prepaid Insurance	121,857.14
Total Other Current Assets	125,623.14
Total Current Assets	1,045,901.45
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	**1,064,806.02**
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	18,666.03
Other Current Liabilities	
217 · Insurance Loan Payable	74,645.06
240 · Special Assessment	173,851.37
Reserves Fund	465,772.04
Total Other Current Liabilities	714,268.47
Total Current Liabilities	732,934.50
Total Liabilities	732,934.50
Equity	
298 · Prior Year Adjustment	(1,780.82)
299 · Prior Year Fund Balance	219,653.23
Unrestricted Net Assets	62,607.07
Net Income	51,392.04
Total Equity	331,871.52
TOTAL LIABILITIES & EQUITY	**1,064,806.02**

Hideaway Bay Beach Club Condominium Association, Inc.

Statement of Revenue & Expense Budget Performance

September 2018

	Sep 18	Budget	$ Over Budget	Jan - Sep 18	YTD Budget	$ Over Budget	Annual Budget
Ordinary Income/Expense							
Income							
305 · Homeowners Maint. Fee Revenue	53,315.00	53,315.58	(0.58)	479,835.00	479,840.25	(5.25)	639,787.00
306 · Homeowners Reserve Fee	10,707.00	10,707.00	0.00	96,363.00	96,363.00	0.00	128,484.00
310 · Late Fees	0.00	0.00	0.00	394.12	0.00	394.12	0.00
315 · Interest	59.38	0.00	59.38	618.85	0.00	618.85	0.00
319 · Extra Ferry Runs	0.00	0.00	0.00	320.00	0.00	320.00	0.00
324 · PlacidaFire/SewerPlantReimburse	0.00	1,087.67	(1,087.67)	8,742.15	9,789.00	(1,046.85)	13,052.00
Total Income	64,081.38	65,110.25	(1,028.87)	586,273.12	585,992.25	280.87	781,323.00
Gross Profit	64,081.38	65,110.25	(1,028.87)	586,273.12	585,992.25	280.87	781,323.00
Expense							
Administration							
400 · Accounting(Audit 2014/every3yr)	0.00	625.00	(625.00)	3,500.00	5,625.00	(2,125.00)	7,500.00
401 · Administration	272.15	500.00	(227.85)	11,204.69	4,500.00	6,704.69	6,000.00
424 · Land Lease-DNR	0.00	83.33	(83.33)	0.00	750.00	(750.00)	1,000.00
425 · Legal Fees	126.00	833.33	(707.33)	2,145.36	7,500.00	(5,354.64)	10,000.00
426 · Licenses/Fees/Dues Division Fee	300.00	100.00	200.00	858.36	900.00	(41.64)	1,200.00
427 · Management Fees	2,600.00	2,600.00	0.00	23,400.00	23,400.00	0.00	31,200.00
451 · Telephone & Internet	730.79	708.33	22.46	7,451.83	6,375.00	1,076.83	8,500.00
459 · Dues/Drug Testing	230.00	83.33	146.67	300.00	750.00	(450.00)	1,000.00
Total Administration	4,258.94	5,533.32	(1,274.38)	48,860.24	49,800.00	(939.76)	66,400.00
Contracts							
432 · Pest Control/Rodent/Termite	0.00	500.00	(500.00)	323.68	4,500.00	(4,176.32)	6,000.00
446 · Satellite Dish	86.61	0.00	86.61	626.45	0.00	626.45	0.00
449 · Trash Removal	424.07	1,250.00	(825.93)	10,866.70	11,250.00	(383.30)	15,000.00
475 · Lake Maintenance	135.00	133.33	1.67	1,185.00	1,200.00	(15.00)	1,600.00
Total Contracts	645.68	1,883.33	(1,237.65)	13,001.83	16,950.00	(3,948.17)	22,600.00
Ferry / Skiff / Dock							
402 · Ferry/Skiff Motor Maintenance	150.00	200.00	(50.00)	1,013.34	1,800.00	(786.66)	2,400.00
410 · Ferry/Skiff Maintenance	56.24	833.33	(777.09)	746.38	7,500.00	(6,753.62)	10,000.00
436 · Dock Maintenance	0.00	83.33	(83.33)	1,586.88	750.00	836.88	1,000.00
464 · Ferry/Skiff Gas&Oil	1,398.72	1,416.67	(17.95)	12,235.74	12,750.00	(514.26)	17,000.00
Total Ferry / Skiff / Dock	1,604.96	2,533.33	(928.37)	15,582.34	22,800.00	(7,217.66)	30,400.00
Fire System							
406 · Fire System Repair/Maint/Exting	0.00	1,083.33	(1,083.33)	4,221.50	9,750.00	(5,528.50)	13,000.00
408 · Monitor / Annual Inspection	0.00	208.33	(208.33)	950.16	1,875.00	(924.84)	2,500.00
485 · Fire Pump Maintenance	0.00	50.00	(50.00)	607.09	450.00	157.09	600.00
Total Fire System	0.00	1,341.66	(1,341.66)	5,778.75	12,075.00	(6,296.25)	16,100.00
Insurance							
412 · Appraisal (2015 / every 3 yrs)	3,600.00	125.00	3,475.00	6,100.00	1,125.00	4,975.00	1,500.00
414 · Package/Auto/D&O/Umbrella/WC	1,276.00	1,161.67	114.33	11,243.45	10,455.00	788.45	13,940.00
415 · Yacht Policy & Pollution	639.83	600.00	39.83	5,544.72	5,400.00	144.72	7,200.00
416 · Flood	3,670.00	3,690.75	(20.75)	28,776.99	33,216.75	(4,439.76)	44,289.00
417 · Bond	59.58	68.00	(8.42)	560.42	612.00	(51.58)	816.00
419 · Pollution & Storage Tank	177.62	142.50	35.12	1,450.12	1,282.50	167.62	1,710.00
421 · Windstorm	9,387.58	10,416.67	(1,029.09)	85,272.82	93,750.00	(8,477.18)	125,000.00
423 · Captain's Liability	166.68	230.17	(63.49)	1,041.73	2,071.50	(1,029.77)	2,762.00
Total Insurance	18,977.29	16,434.76	2,542.53	139,990.25	147,912.75	(7,922.50)	197,217.00
Landscaping and Groundskeeping							
411 · Grounds Other/Plants/Mulch	128.55	250.00	(121.45)	2,056.57	2,250.00	(193.43)	3,000.00
413 · Tree/Mangrove Trimming	0.00	416.67	(416.67)	2,450.00	3,750.00	(1,300.00)	5,000.00
Total Landscaping and Groundskeeping	128.55	666.67	(538.12)	4,506.57	6,000.00	(1,493.43)	8,000.00

10/22/18

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

	Sep 18	Budget	$ Over Budget	Jan - Sep 18	YTD Budget	$ Over Budget	Annual Budget
Payroll							
422 · Supervisor Health Insurance	0.00	500.00	(500.00)	0.00	4,500.00	(4,500.00)	6,000.00
465 · Caretaker	3,226.26	2,666.67	559.59	25,373.56	24,000.00	1,373.56	32,000.00
466 · Boat Captains	4,906.80	6,186.00	(1,279.20)	62,402.27	55,674.00	6,728.27	74,232.00
467 · Bonus	0.00	83.33	(83.33)	0.00	750.00	(750.00)	1,000.00
468 · Maintenance	279.35	2,500.00	(2,220.65)	12,045.04	22,500.00	(10,454.96)	30,000.00
469 · Payroll Processing/Admin Fees	1,535.09	1,407.25	127.84	17,953.02	12,665.25	5,287.77	16,887.00
470 · Worker's Comp Reimbursement	777.04	637.75	139.29	4,847.78	5,739.75	(891.97)	7,653.00
Total Payroll	10,724.54	13,981.00	(3,256.46)	122,621.67	125,829.00	(3,207.33)	167,772.00
Pool							
434 · Pool Equipment Repairs & Maint	13.23	250.00	(236.77)	625.39	2,250.00	(1,624.61)	3,000.00
435 · Pool Supplies	164.85	291.67	(126.82)	2,242.09	2,625.00	(382.91)	3,500.00
Total Pool	178.08	541.67	(363.59)	2,867.48	4,875.00	(2,007.52)	6,500.00
Property Maintenance							
438 · Property Supplies	171.70	416.67	(244.97)	7,390.33	3,750.00	3,640.33	5,000.00
474 · Property Repairs & Maintenance	7,081.04	2,583.33	4,497.71	27,764.93	23,250.00	4,514.93	31,000.00
476 · Grounds Maintenance	1,803.43	1,800.00	3.43	18,934.68	16,200.00	2,734.68	21,600.00
Total Property Maintenance	9,056.17	4,800.00	4,256.17	54,089.94	43,200.00	10,889.94	57,600.00
Sewer Plant							
439 · Sewer Plant Operator	2,444.33	2,416.67	27.66	24,332.30	21,750.00	2,582.30	29,000.00
444 · Sewer Plant Repair & Supplies	142.61	833.33	(690.72)	5,848.01	7,500.00	(1,651.99)	10,000.00
445 · Sludge Removal	0.00	1,250.00	(1,250.00)	6,000.00	11,250.00	(5,250.00)	15,000.00
479 · Engineering/DEP Reports	0.00	229.17	(229.17)	0.00	2,062.50	(2,062.50)	2,750.00
Total Sewer Plant	2,586.94	4,729.17	(2,142.23)	36,180.31	42,562.50	(6,382.19)	56,750.00
Utilities							
405 · Electric	1,237.21	1,333.33	(96.12)	10,908.01	12,000.00	(1,091.99)	16,000.00
456 · Water	3,947.70	625.00	3,322.70	8,589.89	5,625.00	2,964.89	7,500.00
Total Utilities	5,184.91	1,958.33	3,226.58	19,497.90	17,625.00	1,872.90	23,500.00
Reserve							
458 · Reserve Expense	10,707.00	10,707.00	0.00	96,363.00	96,363.00	0.00	128,484.00
Total Reserve	10,707.00	10,707.00	0.00	96,363.00	96,363.00	0.00	128,484.00
Total Expense	64,053.06	65,110.24	(1,057.18)	559,340.28	585,992.25	(26,651.97)	781,323.00
Net Ordinary Income	28.32	0.01	28.31	26,932.84	0.00	26,932.84	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	0.00	0.00	0.00	50,098.80	0.00	50,098.80	0.00
Total Other Expense	0.00	0.00	0.00	50,098.80	0.00	50,098.80	0.00
Net Other Income	0.00	0.00	0.00	24,459.20	0.00	24,459.20	0.00
Net Income	**28.32**	**0.01**	**28.31**	**51,392.04**	**0.00**	**51,392.04**	**0.00**