HIDEAWAY BAY BEACH CLUB CONDOMINIUM ASSOCIATION

FINANCIAL REPORTS

October 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.

11/12/18

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

	Oct 31, 18
ASSETS	
Current Assets	
Checking/Savings	
OPERATING	
106 · 5/3 Insurance MM 1927	127,239.15
108 · Centennial OP 8253	420,657.91
131 · Due (to)/from Operating	15,000.00
Total OPERATING	562,897.06
RESERVES	
105 · 5/3 Reserve MM 1919	28,253.82
109 · Centennial MM 8287	182,468.08
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	(15,000.00)
Total RESERVES	461,669.41
Total Checking/Savings	1,024,566.47
Accounts Receivable	23,665.10
Other Current Assets	
121 · Undeposited Funds	1,883.00
128 · Prepaid Insurance	109,288.85
Total Other Current Assets	111,171.85
Total Current Assets	1,159,403.42
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	**1,178,307.99**
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	5,343.35
Other Current Liabilities	
217 · Insurance Loan Payable	63,981.48
240 · Special Assessment	173,851.37
225 · Deferred Revenue	128,044.00
Reserves Fund	461,669.41
Total Other Current Liabilities	827,546.26
Total Current Liabilities	832,889.61
Total Liabilities	832,889.61
Equity	
298 · Prior Year Adjustment	(1,780.82)
299 · Prior Year Fund Balance	219,653.23
Unrestricted Net Assets	62,607.07
Net Income	64,938.90
Total Equity	345,418.38
TOTAL LIABILITIES & EQUITY	**1,178,307.99**

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

	Oct 18	Budget	$ Over Budget	Jan - Oct 18	YTD Budget	$ Over Budget	Annual Budget
Ordinary Income/Expense							
Income							
305 · Homeowners Maint. Fee Revenue	53,315.00	53,315.59	(0.59)	533,150.00	533,155.84	(5.84)	639,787.00
306 · Homeowners Reserve Fee	10,707.00	10,707.00	0.00	107,070.00	107,070.00	0.00	128,484.00
310 · Late Fees	209.79	0.00	209.79	603.91	0.00	603.91	0.00
315 · Interest	70.84	0.00	70.84	689.69	0.00	689.69	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	1,087.66	(1,087.66)	8,742.15	10,876.66	(2,134.51)	13,052.00
Total Income	64,302.63	65,110.25	(807.62)	650,575.75	651,102.50	(526.75)	781,323.00
Gross Profit	64,302.63	65,110.25	(807.62)	650,575.75	651,102.50	(526.75)	781,323.00
Expense							
Administration							
400 · Accounting(Audit 2014/every3yr)	0.00	625.00	(625.00)	3,500.00	6,250.00	(2,750.00)	7,500.00
401 · Administration	433.15	500.00	(66.85)	11,637.84	5,000.00	6,637.84	6,000.00
424 · Land Lease-DNR	0.00	83.34	(83.34)	0.00	833.34	(833.34)	1,000.00
425 · Legal Fees	63.00	833.34	(770.34)	2,208.36	8,333.34	(6,124.98)	10,000.00
426 · Licenses/Fees/Dues Division Fee	0.00	100.00	(100.00)	858.36	1,000.00	(141.64)	1,200.00
427 · Management Fees	2,600.00	2,600.00	0.00	26,000.00	26,000.00	0.00	31,200.00
451 · Telephone & Internet	732.29	708.34	23.95	8,184.12	7,083.34	1,100.78	8,500.00
459 · Dues/Drug Testing	80.00	83.34	(3.34)	380.00	833.34	(453.34)	1,000.00
Total Administration	3,908.44	5,533.36	(1,624.92)	52,768.68	55,333.36	(2,564.68)	66,400.00
Contracts							
432 · Pest Control/Rodent/Termite	0.00	500.00	(500.00)	323.68	5,000.00	(4,676.32)	6,000.00
446 · Satellite Dish	86.61	0.00	86.61	713.06	0.00	713.06	0.00
449 · Trash Removal	913.32	1,250.00	(336.68)	11,780.02	12,500.00	(719.98)	15,000.00
475 · Lake Maintenance	135.00	133.34	1.66	1,320.00	1,333.34	(13.34)	1,600.00
Total Contracts	1,134.93	1,883.34	(748.41)	14,136.76	18,833.34	(4,696.58)	22,600.00
Ferry / Skiff / Dock							
402 · Ferry/Skiff Motor Maintenance	481.93	200.00	281.93	1,495.27	2,000.00	(504.73)	2,400.00
410 · Ferry/Skiff Maintenance	329.10	833.34	(504.24)	1,075.48	8,333.34	(7,257.86)	10,000.00
436 · Dock Maintenance	0.00	83.34	(83.34)	1,586.88	833.34	753.54	1,000.00
464 · Ferry/Skiff Gas&Oil	68.02	1,416.66	(1,348.64)	12,303.76	14,166.66	(1,862.90)	17,000.00
Total Ferry / Skiff / Dock	879.05	2,533.34	(1,654.29)	16,461.39	25,333.34	(8,871.95)	30,400.00
Fire System							
406 · Fire System Repair/Maint/Exting	0.00	1,083.34	(1,083.34)	4,221.50	10,833.34	(6,611.84)	13,000.00
408 · Monitor / Annual Inspection	0.00	208.34	(208.34)	950.16	2,083.34	(1,133.18)	2,500.00
485 · Fire Pump Maintenance	0.00	50.00	(50.00)	607.09	500.00	107.09	600.00
Total Fire System	0.00	1,341.68	(1,341.68)	5,778.75	13,416.68	(7,637.93)	16,100.00
Insurance							
412 · Appraisal (2015 / every 3 yrs)	0.00	125.00	(125.00)	6,100.00	1,250.00	4,850.00	1,500.00
414 · Package/Auto/D&O/Umbrella/WC	1,276.00	1,161.66	114.34	12,519.45	11,616.66	902.79	13,940.00
415 · Yacht Policy & Pollution	639.83	600.00	39.83	6,184.55	6,000.00	184.55	7,200.00
416 · Flood	3,670.00	3,690.75	(20.75)	32,446.99	36,907.50	(4,460.51)	44,289.00
417 · Bond	59.58	68.00	(8.42)	620.00	680.00	(60.00)	816.00
419 · Pollution & Storage Tank	177.62	142.50	35.12	1,627.74	1,425.00	202.74	1,710.00
421 · Windstorm	9,387.58	10,416.66	(1,029.08)	94,660.40	104,166.66	(9,506.26)	125,000.00
423 · Captain's Liability	166.68	230.16	(63.48)	1,208.41	2,301.66	(1,093.25)	2,762.00
Total Insurance	15,377.29	16,434.73	(1,057.44)	155,367.54	164,347.48	(8,979.94)	197,217.00
Landscaping and Groundskeeping							
411 · Grounds Other/Plants/Mulch	0.00	250.00	(250.00)	2,056.57	2,500.00	(443.43)	3,000.00
413 · Tree/Mangrove Trimming	0.00	416.66	(416.66)	2,450.00	4,166.66	(1,716.66)	5,000.00
Total Landscaping and Groundskeeping	0.00	666.66	(666.66)	4,506.57	6,666.66	(2,160.09)	8,000.00

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

	Oct 18	Budget	$ Over Budget	Jan - Oct 18	YTD Budget	$ Over Budget	Annual Budget
Payroll							
422 · Supervisor Health Insurance	0.00	500.00	(500.00)	0.00	5,000.00	(5,000.00)	6,000.00
465 · Caretaker	3,168.22	2,666.66	501.56	28,541.78	26,666.66	1,875.12	32,000.00
466 · Boat Captains	6,590.70	6,186.00	404.70	68,992.97	61,860.00	7,132.97	74,232.00
467 · Bonus	0.00	83.34	(83.34)	0.00	833.34	(833.34)	1,000.00
468 · Maintenance	377.50	2,500.00	(2,122.50)	12,422.54	25,000.00	(12,577.46)	30,000.00
469 · Payroll Processing/Admin Fees	1,838.35	1,407.25	431.10	19,791.37	14,072.50	5,718.87	16,887.00
470 · Worker's Comp Reimbursement	937.47	637.75	299.72	5,785.25	6,377.50	(592.25)	7,653.00
Total Payroll	12,912.24	13,981.00	(1,068.76)	135,533.91	139,810.00	(4,276.09)	167,772.00
Pool							
434 · Pool Equipment Repairs & Maint	13.23	250.00	(236.77)	638.62	2,500.00	(1,861.38)	3,000.00
435 · Pool Supplies	0.00	291.66	(291.66)	2,242.09	2,916.66	(674.57)	3,500.00
Total Pool	13.23	541.66	(528.43)	2,880.71	5,416.66	(2,535.95)	6,500.00
Property Maintenance							
438 · Property Supplies	373.17	416.66	(43.49)	7,763.50	4,166.66	3,596.84	5,000.00
474 · Property Repairs & Maintenance	1,803.38	2,583.34	(779.96)	29,568.31	25,833.34	3,734.97	31,000.00
476 · Grounds Maintenance	0.00	1,800.00	(1,800.00)	18,934.68	18,000.00	934.68	21,600.00
Total Property Maintenance	2,176.55	4,800.00	(2,623.45)	56,266.49	48,000.00	8,266.49	57,600.00
Sewer Plant							
439 · Sewer Plant Operator	1,334.33	2,416.66	(1,082.33)	25,666.63	24,166.66	1,499.97	29,000.00
444 · Sewer Plant Repair & Supplies	0.00	833.34	(833.34)	5,848.01	8,333.34	(2,485.33)	10,000.00
445 · Sludge Removal	0.00	1,250.00	(1,250.00)	6,000.00	12,500.00	(6,500.00)	15,000.00
479 · Engineering/DEP Reports	1,110.00	229.16	880.84	1,110.00	2,291.66	(1,181.66)	2,750.00
Total Sewer Plant	2,444.33	4,729.16	(2,284.83)	38,624.64	47,291.66	(8,667.02)	56,750.00
Utilities							
405 · Electric	1,202.71	1,333.34	(130.63)	12,110.72	13,333.34	(1,222.62)	16,000.00
456 · Water	0.00	625.00	(625.00)	8,589.89	6,250.00	2,339.89	7,500.00
Total Utilities	1,202.71	1,958.34	(755.63)	20,700.61	19,583.34	1,117.27	23,500.00
Reserve							
458 · Reserve Expense	10,707.00	10,707.00	0.00	107,070.00	107,070.00	0.00	128,484.00
Total Reserve	10,707.00	10,707.00	0.00	107,070.00	107,070.00	0.00	128,484.00
Total Expense	50,755.77	65,110.27	(14,354.50)	610,096.05	651,102.52	(41,006.47)	781,323.00
Net Ordinary Income	13,546.86	(0.02)	13,546.88	40,479.70	(0.02)	40,479.72	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	**13,546.86**	**(0.02)**	**13,546.88**	**64,938.90**	**(0.02)**	**64,938.92**	**0.00**