HIDEAWAY BAY BEACH CLUB
CONDOMINIUM ASSOCIATION
FINANCIAL REPORTS
February 28, 2019

TABLE OF CONTENTS:

STATEMENT OF ASSETS, LIABILITIES & FUND BALANCE

REVENUES AND EXPENSE
COMPARISON OF ACTUAL TO BUDGET

Prepared By: Sunstate Association Management Group, Inc.

03/18/19

Hideaway Bay Beach Club Condominium Association, Inc.
Statement of Assets, Liabilities, & Fund Balance
As of February 28, 2019

	Feb 28, 19
ASSETS	
Current Assets	
Checking/Savings	
OPERATING	
106 · 5/3 Insurance MM 1927	127,425.45
108 · Centennial OP 8253	216,671.12
131 · Due (to)/from Operating	2,760.00
Total OPERATING	346,856.57
RESERVES	
105 · 5/3 Reserve MM 1919	28,243.10
109 · Centennial MM 8287	174,503.24
110 · 5/3 CD 7150 .15% 8/17/19	25,901.11
111 · 5/3 CD 7134 .15% 8/17/19	25,901.11
112 · 5/3 CD 7126 .15% 8/17/19	25,901.11
113 · 5/3 CD 7097 .15% 8/17/19	25,901.11
118 · Centennial CD0645 .50% 3/28/19	162,471.99
130 · Due (to)/from Reserves	(2,760.00)
Total RESERVES	466,062.77
Total Checking/Savings	812,919.34
Accounts Receivable	(6,018.44)
Other Current Assets	
121 · Undeposited Funds	4,104.00
128 · Prepaid Insurance	52,176.19
Total Other Current Assets	56,280.19
Total Current Assets	863,181.09
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	**882,085.66**
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	23,980.11
Other Current Liabilities	
217 · Insurance Loan Payable	10,663.58
240 · Special Assessment	(14,107.42)
225 · Deferred Revenue	59,347.58
Reserves Fund	466,062.77
Total Other Current Liabilities	521,966.51
Total Current Liabilities	545,946.62
Total Liabilities	545,946.62
Equity	
298 · Prior Year Adjustment	(1,480.82)
299 · Prior Year Fund Balance	219,653.23
Unrestricted Net Assets	108,980.54
Net Income	8,986.09
Total Equity	336,139.04
TOTAL LIABILITIES & EQUITY	**882,085.66**

03/18/19

Hideaway Bay Beach Club Condominium Association, Inc.
Statement of Revenue & Expense Budget Performance
February 2019

	Feb 19	Budget	$ Over Budget	Jan - Feb 19	YTD Budget	$ Over Budget	Annual Budget
Ordinary Income/Expense							
Income							
305 · Homeowners Maint. Fee Revenue	59,347.58	59,347.67	(0.09)	118,695.17	118,695.33	(0.16)	712,172.00
306 · Homeowners Reserve Fee	0.00	0.00	0.00	31,261.25	31,261.25	0.00	125,045.00
307 · Other Income	0.00	0.00	0.00	35.00	0.00	35.00	0.00
310 · Late Fees	215.46	0.00	215.46	215.46	0.00	215.46	0.00
315 · Interest	46.16	0.00	46.16	101.40	0.00	101.40	0.00
319 · Extra Ferry Runs	70.00	0.00	70.00	410.00	0.00	410.00	0.00
324 · PlacidaFire/SewerPlantReimbur...	0.00	1,087.75	(1,087.75)	0.00	2,175.50	(2,175.50)	13,053.00
Total Income	59,679.20	60,435.42	(756.22)	150,718.28	152,132.08	(1,413.80)	850,270.00
Gross Profit	59,679.20	60,435.42	(756.22)	150,718.28	152,132.08	(1,413.80)	850,270.00
Expense							
Administration							
400 · Accounting(Audit 2017/every3...	0.00	291.67	(291.67)	500.00	583.33	(83.33)	3,500.00
401 · Administration	466.42	500.00	(33.58)	859.44	1,000.00	(140.56)	6,000.00
424 · Land Lease-DNR	0.00	83.33	(83.33)	0.00	166.67	(166.67)	1,000.00
425 · Legal Fees	0.00	625.00	(625.00)	320.00	1,250.00	(930.00)	7,500.00
426 · Licenses/Fees/Dues Division ...	0.00	100.00	(100.00)	26.00	200.00	(174.00)	1,200.00
427 · Management Fees	2,600.00	2,600.00	0.00	5,200.00	5,200.00	0.00	31,200.00
451 · Telephone & Internet	732.89	825.00	(92.11)	1,580.78	1,650.00	(69.22)	9,900.00
459 · Dues/Drug Testing	0.00	41.67	(41.67)	0.00	83.33	(83.33)	500.00
Total Administration	3,799.31	5,066.67	(1,267.36)	8,486.22	10,133.33	(1,647.11)	60,800.00
Contracts							
432 · Pest Control/Rodent/Termite	0.00	500.00	(500.00)	0.00	1,000.00	(1,000.00)	6,000.00
446 · Satellite Dish	86.61	100.00	(13.39)	173.22	200.00	(26.78)	1,200.00
449 · Trash Removal	2,507.05	1,041.67	1,465.38	3,122.77	2,083.33	1,039.44	12,500.00
475 · Lake Maintenance	135.00	140.42	(5.42)	270.00	280.83	(10.83)	1,685.00
Total Contracts	2,728.66	1,782.09	946.57	3,565.99	3,564.16	1.83	21,385.00
Ferry / Skiff / Dock							
402 · Ferry/Skiff Motor Maintenance	0.00	208.33	(208.33)	0.00	416.67	(416.67)	2,500.00
410 · Ferry/Skiff Maintenance	585.29	500.00	85.29	585.29	1,000.00	(414.71)	6,000.00
436 · Dock Maintenance	0.00	250.00	(250.00)	0.00	500.00	(500.00)	3,000.00
464 · Ferry/Skiff Gas&Oil	1,654.28	1,500.00	154.28	2,821.49	3,000.00	(178.51)	18,000.00
Total Ferry / Skiff / Dock	2,239.57	2,458.33	(218.76)	3,406.78	4,916.67	(1,509.89)	29,500.00
Fire System							
406 · Fire System Repair/Maint/Exti...	639.86	666.67	(26.81)	15,639.86	1,333.33	14,306.53	8,000.00
408 · Monitor / Annual Inspection	1,880.64	225.00	1,655.64	1,880.64	450.00	1,430.64	2,700.00
485 · Fire Pump Maintenance	0.00	83.33	(83.33)	0.00	166.67	(166.67)	1,000.00
Total Fire System	2,520.50	975.00	1,545.50	17,520.50	1,950.00	15,570.50	11,700.00
Insurance							
414 · Package/Auto/D&O/Umbrella/...	1,276.00	1,161.67	114.33	2,552.00	2,323.33	228.67	13,940.00
415 · Yacht Policy & Pollution	639.83	684.25	(44.42)	1,279.66	1,368.50	(88.84)	8,211.00
416 · Flood	3,739.58	4,173.83	(434.25)	7,479.16	8,347.67	(868.51)	50,086.00
417 · Bond	59.58	67.75	(8.17)	119.16	135.50	(16.34)	813.00
419 · Pollution & Storage Tank	177.62	142.50	35.12	355.24	285.00	70.24	1,710.00
421 · Windstorm	9,387.58	15,077.25	(5,689.67)	18,775.16	30,154.50	(11,379.34)	180,927.00
423 · Captain's Liability	166.68	250.00	(83.32)	333.36	500.00	(166.64)	3,000.00
Total Insurance	15,446.87	21,557.25	(6,110.38)	30,893.74	43,114.50	(12,220.76)	258,687.00

Hideaway Bay Beach Club Condominium Association, Inc.
Statement of Revenue & Expense Budget Performance
February 2019

	Feb 19	Budget	$ Over Budget	Jan - Feb 19	YTD Budget	$ Over Budget	Annual Budget
Landscaping and Groundskeeping							
411 · Grounds Other/Plants/Mulch	38.49	250.00	(211.51)	1,403.49	500.00	903.49	3,000.00
413 · Tree/Mangrove Trimming	0.00	625.00	(625.00)	0.00	1,250.00	(1,250.00)	7,500.00
Total Landscaping and Groundskeepi...	38.49	875.00	(836.51)	1,403.49	1,750.00	(346.51)	10,500.00
Payroll							
465 · Caretaker	3,303.66	3,004.17	299.49	6,375.12	6,008.33	366.79	36,050.00
466 · Boat Captains	5,524.68	5,750.00	(225.32)	11,034.54	11,500.00	(465.46)	69,000.00
467 · Bonus	0.00	83.33	(83.33)	0.00	166.67	(166.67)	1,000.00
468 · Maintenance	1,449.60	1,666.67	(217.07)	3,050.20	3,333.33	(283.13)	20,000.00
469 · Payroll Processing/Admin Fees	1,940.22	2,066.92	(126.70)	3,862.56	4,133.83	(271.27)	24,803.00
470 · Worker's Comp Reimbursem...	981.66	833.33	148.33	1,958.94	1,666.67	292.27	10,000.00
Total Payroll	13,199.82	13,404.42	(204.60)	26,281.36	26,808.83	(527.47)	160,853.00
Pool							
434 · Pool Equipment Repairs & M...	600.00	250.00	350.00	600.00	500.00	100.00	3,000.00
435 · Pool Supplies	110.86	266.67	(155.81)	633.81	533.33	100.48	3,200.00
Total Pool	710.86	516.67	194.19	1,233.81	1,033.33	200.48	6,200.00
Property Maintenance							
438 · Property Supplies	2,360.35	1,083.33	1,277.02	4,071.76	2,166.67	1,905.09	13,000.00
474 · Property Repairs & Maintena...	1,338.27	2,666.67	(1,328.40)	2,449.07	5,333.33	(2,884.26)	32,000.00
476 · Grounds Maintenance	3,536.33	2,083.33	1,453.00	3,536.33	4,166.67	(630.34)	25,000.00
Total Property Maintenance	7,234.95	5,833.33	1,401.62	10,057.16	11,666.67	(1,609.51)	70,000.00
Sewer Plant							
439 · Sewer Plant Operator	2,333.33	2,416.67	(83.34)	4,666.66	4,833.33	(166.67)	29,000.00
444 · Sewer Plant Repair & Supplies	0.00	833.33	(833.33)	0.00	1,666.67	(1,666.67)	10,000.00
445 · Sludge Removal	0.00	1,250.00	(1,250.00)	0.00	2,500.00	(2,500.00)	15,000.00
479 · Engineering/DEP Reports	111.00	229.17	(118.17)	222.00	458.33	(236.33)	2,750.00
Total Sewer Plant	2,444.33	4,729.17	(2,284.84)	4,888.66	9,458.33	(4,569.67)	56,750.00
Utilities							
405 · Electric	1,443.79	1,333.33	110.46	2,733.23	2,666.67	66.56	16,000.00
456 · Water	0.00	750.00	(750.00)	0.00	1,500.00	(1,500.00)	9,000.00
Total Utilities	1,443.79	2,083.33	(639.54)	2,733.23	4,166.67	(1,433.44)	25,000.00
Reserve							
458 · Reserve Expense	0.00	0.00	0.00	31,261.25	31,261.25	0.00	125,045.00
Total Reserve	0.00	0.00	0.00	31,261.25	31,261.25	0.00	125,045.00
Special Projects							
550 · Roads/Parking Lot	0.00	550.00	(550.00)	0.00	1,100.00	(1,100.00)	6,600.00
551 · Owner Docks	0.00	604.17	(604.17)	0.00	1,208.33	(1,208.33)	7,250.00
Total Special Projects	0.00	1,154.17	(1,154.17)	0.00	2,308.33	(2,308.33)	13,850.00
Total Expense	51,807.15	60,435.43	(8,628.28)	141,732.19	152,132.07	(10,399.88)	850,270.00
Net Ordinary Income	7,872.05	(0.01)	7,872.06	8,986.09	0.01	8,986.08	0.00
Net Income	**7,872.05**	**(0.01)**	**7,872.06**	**8,986.09**	**0.01**	**8,986.08**	**0.00**