

**HIDEAWAY BAY BEACH CLUB
CONDOMINIUM ASSOCIATION
FINANCIAL REPORTS
April 30, 2019**

TABLE OF CONTENTS:

STATEMENT OF ASSETS, LIABILITIES & FUND BALANCE

REVENUES AND EXPENSE

COMPARISON OF ACTUAL TO BUDGET

RESERVE BALANCES

Prepared By: Sunstate Association Management Group, Inc.

05/29/19

Hideaway Bay Beach Club Condominium Association, Inc.
Statement of Assets, Liabilities, & Fund Balance
As of April 30, 2019

	Apr 30, 19
ASSETS	
Current Assets	
Checking/Savings	
OPERATING	
106 · 5/3 Insurance MM 1927	127,446.74
108 · Centennial OP 8253	225,676.13
131 · Due (to)/from Operating	18,761.92
Total OPERATING	371,884.79
RESERVES	
105 · 5/3 Reserve MM 1919	28,246.87
109 · Centennial MM 8287	203,382.20
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
119 · Centen. CDAR 0824 2.5% 3/25/21	163,247.88
130 · Due (to)/from Reserves	(18,761.92)
Total RESERVES	479,719.47
Total Checking/Savings	851,604.26
Accounts Receivable	169,658.88
Other Current Assets	
121 · Undeposited Funds	2,052.00
128 · Prepaid Insurance	37,693.54
Total Other Current Assets	39,745.54
Total Current Assets	1,061,008.68
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	1,079,913.25
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	64,337.44
Other Current Liabilities	
240 · Special Assessment 2017	(14,107.42)
241 · Special Assessment 2019	131,272.32
225 · Deferred Revenue	118,695.16
Reserves Fund	479,719.47
Total Other Current Liabilities	715,579.53
Total Current Liabilities	779,916.97
Total Liabilities	779,916.97
Equity	
298 · Prior Year Adjustment	(2,234.74)
299 · Prior Year Fund Balance	274,995.69
Net Income	27,235.33
Total Equity	299,996.28
TOTAL LIABILITIES & EQUITY	1,079,913.25

05/29/19

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

	Apr 19	Budget	\$ Over Budget	Jan - Apr 19	YTD Budget	\$ Over Budget	Annual Budget
Ordinary Income/Expense							
Income							
305 · Homeowners Maint. Fee Revenue	59,347.59	59,347.66	(0.07)	237,390.34	237,390.66	(0.32)	712,172.00
306 · Homeowners Reserve Fee	31,261.25	31,261.25	0.00	62,522.50	62,522.50	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	(153.90)	0.00	(153.90)	61.56	0.00	61.56	0.00
315 · Interest	53.41	0.00	53.41	201.81	0.00	201.81	0.00
319 · Extra Ferry Runs	0.00	0.00	0.00	480.00	0.00	480.00	0.00
324 · PlacidaFire/SewerPlantReimbur...	4,899.72	1,087.75	3,811.97	4,899.72	4,351.00	548.72	13,053.00
Total Income	95,408.07	91,696.66	3,711.41	305,590.93	304,264.16	1,326.77	850,270.00
Gross Profit	95,408.07	91,696.66	3,711.41	305,590.93	304,264.16	1,326.77	850,270.00
Expense							
Administration							
400 · Accounting(Audit 2017/every3...	900.00	291.66	608.34	1,400.00	1,166.66	233.34	3,500.00
401 · Administration	608.60	500.00	108.60	1,715.64	2,000.00	(284.36)	6,000.00
424 · Land Lease-DNR	0.00	83.34	(83.34)	0.00	333.34	(333.34)	1,000.00
425 · Legal Fees	5,892.25	625.00	5,267.25	10,913.25	2,500.00	8,413.25	7,500.00
426 · Licenses/Fees/Dues Division ...	311.25	100.00	211.25	337.25	400.00	(62.75)	1,200.00
427 · Management Fees	2,600.00	2,600.00	0.00	10,400.00	10,400.00	0.00	31,200.00
451 · Telephone & Internet	931.77	825.00	106.77	3,245.44	3,300.00	(54.56)	9,900.00
459 · Dues/Drug Testing	0.00	41.66	(41.66)	80.00	166.66	(86.66)	500.00
Total Administration	11,243.87	5,066.66	6,177.21	28,091.58	20,266.66	7,824.92	60,800.00
Contracts							
432 · Pest Control/Rodent/Termite	995.00	500.00	495.00	1,990.00	2,000.00	(10.00)	6,000.00
446 · Satellite Dish	94.41	100.00	(5.59)	362.04	400.00	(37.96)	1,200.00
449 · Trash Removal	1,343.79	1,041.66	302.13	5,800.62	4,166.66	1,633.96	12,500.00
475 · Lake Maintenance	135.00	140.41	(5.41)	540.00	561.66	(21.66)	1,685.00
Total Contracts	2,568.20	1,782.07	786.13	8,692.66	7,128.32	1,564.34	21,385.00
Ferry / Skiff / Dock							
402 · Ferry/Skiff Motor Maintenance	0.00	208.34	(208.34)	0.00	833.34	(833.34)	2,500.00
410 · Ferry/Skiff Maintenance	0.00	500.00	(500.00)	585.29	2,000.00	(1,414.71)	6,000.00
436 · Dock Maintenance	0.00	250.00	(250.00)	0.00	1,000.00	(1,000.00)	3,000.00
464 · Ferry/Skiff Gas&Oil	1,386.98	1,500.00	(113.02)	5,419.19	6,000.00	(580.81)	18,000.00
Total Ferry / Skiff / Dock	1,386.98	2,458.34	(1,071.36)	6,004.48	9,833.34	(3,828.86)	29,500.00
Fire System							
406 · Fire System Repair/Maint/Exti...	0.00	666.66	(666.66)	795.55	2,666.66	(1,871.11)	8,000.00
408 · Monitor / Annual Inspection	0.00	225.00	(225.00)	1,880.64	900.00	980.64	2,700.00
485 · Fire Pump Maintenance	0.00	83.34	(83.34)	0.00	333.34	(333.34)	1,000.00
Total Fire System	0.00	975.00	(975.00)	2,676.19	3,900.00	(1,223.81)	11,700.00
Insurance							
414 · Package/Auto/D&O/Umbrella/...	1,276.00	1,161.66	114.34	5,104.00	4,646.66	457.34	13,940.00
415 · Yacht Policy & Pollution	725.83	684.25	41.58	2,645.32	2,737.00	(91.68)	8,211.00
416 · Flood	3,820.49	4,173.84	(353.35)	15,039.23	16,695.34	(1,656.11)	50,086.00
417 · Bond	59.58	67.75	(8.17)	238.32	271.00	(32.68)	813.00
419 · Pollution & Storage Tank	177.62	142.50	35.12	710.48	570.00	140.48	1,710.00
421 · Windstorm	9,387.58	15,077.25	(5,689.67)	37,550.32	60,309.00	(22,758.68)	180,927.00
423 · Captain's Liability	250.02	250.00	0.02	666.72	1,000.00	(333.28)	3,000.00
Total Insurance	15,697.12	21,557.25	(5,860.13)	61,954.39	86,229.00	(24,274.61)	258,687.00

05/29/19

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

	Apr 19	Budget	\$ Over Budget	Jan - Apr 19	YTD Budget	\$ Over Budget	Annual Budget
Landscaping and Groundskeeping							
411 - Grounds Other/Plants/Mulch	0.00	250.00	(250.00)	2,993.92	1,000.00	1,993.92	3,000.00
413 - Tree/Mangrove Trimming	0.00	625.00	(625.00)	2,800.00	2,500.00	300.00	7,500.00
Total Landscaping and Groundskeepi...	0.00	875.00	(875.00)	5,793.92	3,500.00	2,293.92	10,500.00
Payroll							
465 - Caretaker	2,916.66	3,004.16	(87.50)	12,208.44	12,016.66	191.78	36,050.00
466 - Boat Captains	9,296.99	5,750.00	3,546.99	26,283.80	23,000.00	3,283.80	69,000.00
467 - Bonus	0.00	83.34	(83.34)	0.00	333.34	(333.34)	1,000.00
468 - Maintenance	2,340.80	1,666.66	674.14	7,097.30	6,666.66	430.64	20,000.00
469 - Payroll Processing/Admin Fees	2,699.44	2,066.91	632.53	8,537.72	8,267.66	270.06	24,803.00
470 - Worker's Comp Reimbursem...	1,398.51	833.34	565.17	4,373.76	3,333.34	1,040.42	10,000.00
Total Payroll	18,652.40	13,404.41	5,247.99	58,501.02	53,617.66	4,883.36	160,853.00
Pool							
434 - Pool Equipment Repairs & M...	0.00	250.00	(250.00)	600.00	1,000.00	(400.00)	3,000.00
435 - Pool Supplies	110.00	266.66	(156.66)	853.81	1,066.66	(212.85)	3,200.00
Total Pool	110.00	516.66	(406.66)	1,453.81	2,066.66	(612.85)	6,200.00
Property Maintenance							
438 - Property Supplies	5,141.63	1,083.34	4,058.29	11,634.49	4,333.34	7,301.15	13,000.00
474 - Property Repairs & Maintena...	3,733.05	2,666.66	1,066.39	8,739.86	10,666.66	(1,926.80)	32,000.00
476 - Grounds Maintenance	0.00	2,083.34	(2,083.34)	3,536.33	8,333.34	(4,797.01)	25,000.00
Total Property Maintenance	8,874.68	5,833.34	3,041.34	23,910.68	23,333.34	577.34	70,000.00
Sewer Plant							
439 - Sewer Plant Operator	2,333.33	2,416.66	(83.33)	9,333.32	9,666.66	(333.34)	29,000.00
444 - Sewer Plant Repair & Supplies	0.00	833.34	(833.34)	1,104.90	3,333.34	(2,228.44)	10,000.00
445 - Sludge Removal	0.00	1,250.00	(1,250.00)	0.00	5,000.00	(5,000.00)	15,000.00
479 - Engineering/DEP Reports	361.00	229.16	131.84	694.00	916.66	(222.66)	2,750.00
Total Sewer Plant	2,694.33	4,729.16	(2,034.83)	11,132.22	18,916.66	(7,784.44)	56,750.00
Utilities							
405 - Electric	1,235.16	1,333.34	(98.18)	5,126.36	5,333.34	(206.98)	16,000.00
456 - Water	0.00	750.00	(750.00)	2,495.79	3,000.00	(504.21)	9,000.00
Total Utilities	1,235.16	2,083.34	(848.18)	7,622.15	8,333.34	(711.19)	25,000.00
Reserve							
458 - Reserve Expense	31,261.25	31,261.25	0.00	62,522.50	62,522.50	0.00	125,045.00
Total Reserve	31,261.25	31,261.25	0.00	62,522.50	62,522.50	0.00	125,045.00
Special Projects							
550 - Roads/Parking Lot	0.00	550.00	(550.00)	0.00	2,200.00	(2,200.00)	6,600.00
551 - Owner Docks	0.00	604.16	(604.16)	0.00	2,416.66	(2,416.66)	7,250.00
Total Special Projects	0.00	1,154.16	(1,154.16)	0.00	4,616.66	(4,616.66)	13,850.00
Total Expense	93,723.99	91,696.64	2,027.35	278,355.60	304,264.14	(25,908.54)	850,270.00
Net Ordinary Income	1,684.08	0.02	1,684.06	27,235.33	0.02	27,235.31	0.00
Net Income	1,684.08	0.02	1,684.06	27,235.33	0.02	27,235.31	0.00

Hideaway Bay Beach Club
Reserve Balances
April 30, 2019

	Balance 1/1/19	YTD Contribution	YTD Allocation	YTD Expense	YTD Interest	Current Balance
250 - Boat Motor Reserve	\$ 16,067.46	\$ 5,233.00		\$ -		\$ 21,300.46
251 - Ferry Boat Reserve	23,322.23	2,963.00				26,285.23
252 - Fire Sys Pump Hse Reserve	7,129.05	820.50		(6,440.00)		1,509.55
253 - Back Up Skiff Reserve	8,008.87	499.00				8,507.87
254 - Bldg & Paint Reserve	77,024.42	12,542.50				89,566.92
255 - Roof Reserve	229,722.19	22,514.00				252,236.19
256 - Road Reserve	20,060.20	-				20,060.20
260 - Boardwalk/Docks Reserve	13,511.31	4,561.00	(22,400.00)			(4,327.69)
262 - Sewer System Reserve	39,593.46	13,020.50				52,613.96
270 - Pool Reserve	4,258.35	369.00				4,627.35
275 - Capital Improvements	-		3,638.08			3,638.08
290 - Reserves Interest	1,844.74	-	(1,844.74)		1,231.44	1,231.44
291 - Interest - Prior Years	625.17		1,844.74			2,469.91
Total Reserves	\$ 441,167.45	\$ 62,522.50	\$ (18,761.92)	\$ (6,440.00)	\$ 1,231.44	\$ 479,719.47

Expenses

Acct 252 - Fire Sys Pump Hse Reserve

1/17/19 - Piper Fire Protection	\$ 2,760.00
2/20/19 - Piper Fire Protection	\$ 3,680.00
TOTAL	\$ 6,440.00

Allocations

Acct 260 - Boardwalk/Docks Reserve

4/30/19 - Special Assessment project allocation - (\$22,400.00)	
TOTAL	\$ (22,400.00)