

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

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REVENUES AND EXPENSE

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RESERVE BALANCES

Prepared By: Sunstate Association Management Group, Inc.

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

	Nov 30, 19
ASSETS	
Current Assets	
Checking/Savings	
OPERATING	
108 · Centennial OP 8253	180,316.10
131 · Due (to)/from Operating	149,308.08
Total OPERATING	329,624.18
RESERVES	
114 · Cadence CD 3086 2.15% 7/21/20	103,863.64
105 · 5/3 Reserve MM 1919	155,806.19
109 · Centennial MM 8287	218,590.32
119 · Centen. CDAR 0824 2.5% 3/25/21	165,658.22
130 · Due (to)/from Reserves	(149,308.08)
Total RESERVES	494,610.29
Total Checking/Savings	824,234.47
Accounts Receivable	23,331.75
Other Current Assets	
128 · Prepaid Insurance	128,663.88
Total Other Current Assets	128,663.88
Total Current Assets	976,230.10
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	995,134.67
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	14,767.48
Other Current Liabilities	
217 · Insurance Loan Payable	79,734.82
241 · Special Assessment 2019	22,235.38
225 · Deferred Revenue	59,347.58
Reserves Fund	494,610.29
Total Other Current Liabilities	655,928.07
Total Current Liabilities	670,695.55
Total Liabilities	670,695.55
Equity	
298 · Prior Year Adjustment	(2,205.24)
299 · Prior Year Fund Balance	274,995.69
Net Income	51,648.67
Total Equity	324,439.12
TOTAL LIABILITIES & EQUITY	995,134.67

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

November 2019

	Nov 19	Budget	\$ Over Budget	Jan - Nov 19	YTD Budget	\$ Over Budget	Annual Budget
Ordinary Income/Expense							
Income							
305 · Homeowners Maint. Fee Revenue	59,347.58	59,347.67	(0.09)	652,823.42	652,824.33	(0.91)	712,172.00
306 · Homeowners Reserve Fee	0.00	0.00	0.00	125,045.00	125,045.00	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	0.00	0.00	0.00	554.84	0.00	554.84	0.00
315 · Interest	34.52	0.00	34.52	496.98	0.00	496.98	0.00
319 · Extra Ferry Runs	35.00	0.00	35.00	825.00	0.00	825.00	0.00
324 · PlacidaFire/SewerPlantReimburse	0.00	1,087.75	(1,087.75)	10,715.62	11,965.25	(1,249.63)	13,053.00
Total Income	59,417.10	60,435.42	(1,018.32)	790,495.86	789,834.58	661.28	850,270.00
Gross Profit	59,417.10	60,435.42	(1,018.32)	790,495.86	789,834.58	661.28	850,270.00
Expense							
Administration							
400 · Accounting(Audit 2017/every3...	0.00	291.67	(291.67)	1,400.00	3,208.33	(1,808.33)	3,500.00
401 · Administration	1,108.40	500.00	608.40	5,075.21	5,500.00	(424.79)	6,000.00
424 · Land Lease-DNR	0.00	83.33	(83.33)	0.00	916.67	(916.67)	1,000.00
425 · Legal Fees	0.00	625.00	(625.00)	11,488.77	6,875.00	4,613.77	7,500.00
426 · Licenses/Fees/Dues Division ...	408.00	100.00	308.00	1,409.36	1,100.00	309.36	1,200.00
427 · Management Fees	2,600.00	2,600.00	0.00	28,600.00	28,600.00	0.00	31,200.00
430 · Loan Interest	0.00	0.00	0.00	30.22	0.00	30.22	0.00
451 · Telephone & Internet	1,037.42	825.00	212.42	10,387.79	9,075.00	1,312.79	9,900.00
459 · Dues/Drug Testing	0.00	41.67	(41.67)	553.95	458.33	95.62	500.00
Total Administration	5,153.82	5,066.67	87.15	58,945.30	55,733.33	3,211.97	60,800.00
Contracts							
432 · Pest Control/Rodent/Termite	0.00	500.00	(500.00)	2,985.00	5,500.00	(2,515.00)	6,000.00
446 · Satellite Dish	0.00	100.00	(100.00)	904.60	1,100.00	(195.40)	1,200.00
449 · Trash Removal	1,060.12	1,041.67	18.45	12,037.38	11,458.33	579.05	12,500.00
475 · Lake Maintenance	140.00	140.42	(0.42)	1,510.00	1,544.58	(34.58)	1,685.00
Total Contracts	1,200.12	1,782.09	(581.97)	17,436.98	19,602.91	(2,165.93)	21,385.00
Ferry / Skiff / Dock							
402 · Ferry/Skiff Motor Maintenance	0.00	208.33	(208.33)	499.11	2,291.67	(1,792.56)	2,500.00
410 · Ferry/Skiff Maintenance	0.00	500.00	(500.00)	9,642.00	5,500.00	4,142.00	6,000.00
436 · Dock Maintenance	0.00	250.00	(250.00)	0.00	2,750.00	(2,750.00)	3,000.00
464 · Ferry/Skiff Gas&Oil	918.08	1,500.00	(581.92)	15,665.33	16,500.00	(834.67)	18,000.00
Total Ferry / Skiff / Dock	918.08	2,458.33	(1,540.25)	25,806.44	27,041.67	(1,235.23)	29,500.00
Fire System							
406 · Fire System Repair/Maint/Exti...	2,324.60	666.67	1,657.93	5,488.10	7,333.33	(1,845.23)	8,000.00
408 · Monitor / Annual Inspection	950.16	225.00	725.16	2,830.80	2,475.00	355.80	2,700.00
485 · Fire Pump Maintenance	0.00	83.33	(83.33)	0.00	916.67	(916.67)	1,000.00
Total Fire System	3,274.76	975.00	2,299.76	8,318.90	10,725.00	(2,406.10)	11,700.00
Insurance							
414 · Package/Auto/D&O/Umbrella/...	2,142.27	1,161.67	980.60	19,233.62	12,778.33	6,455.29	13,940.00
415 · Yacht Policy & Pollution	725.83	684.25	41.58	7,726.13	7,526.75	199.38	8,211.00
416 · Flood	4,318.92	4,173.83	145.09	43,872.27	45,912.17	(2,039.90)	50,086.00
417 · Bond	53.66	67.75	(14.09)	619.90	745.25	(125.35)	813.00
419 · Pollution & Storage Tank	177.62	142.50	35.12	2,131.40	1,567.50	563.90	1,710.00
421 · Windstorm	13,708.16	15,077.25	(1,369.09)	129,186.89	165,849.75	(36,662.86)	180,927.00
423 · Captain's Liability	83.34	250.00	(166.66)	1,583.44	2,750.00	(1,166.56)	3,000.00
Total Insurance	21,209.80	21,557.25	(347.45)	204,353.65	237,129.75	(32,776.10)	258,687.00
Landscaping and Groundskeeping							
411 · Grounds Other/Plants/Mulch	0.00	250.00	(250.00)	1,796.64	2,750.00	(953.36)	3,000.00
413 · Tree/Mangrove Trimming	4,800.00	625.00	4,175.00	7,600.00	6,875.00	725.00	7,500.00
Total Landscaping and Groundskeepi...	4,800.00	875.00	3,925.00	9,396.64	9,625.00	(228.36)	10,500.00
Payroll							
422 · Supervisor Health Insurance	0.00	0.00	0.00	1,000.00	0.00	1,000.00	0.00
465 · Caretaker	2,750.00	3,004.17	(254.17)	25,784.44	33,045.83	(7,261.39)	36,050.00
466 · Boat Captains	4,079.18	5,750.00	(1,670.82)	79,020.97	63,250.00	15,770.97	69,000.00
467 · Bonus	0.00	83.33	(83.33)	0.00	916.67	(916.67)	1,000.00
468 · Maintenance	0.00	1,666.67	(1,666.67)	21,926.00	18,333.33	3,592.67	20,000.00
469 · Payroll Processing/Admin Fees	1,181.41	2,066.92	(885.51)	23,382.45	22,736.08	646.37	24,803.00
470 · Worker's Comp Reimburseme...	624.19	833.33	(209.14)	10,833.99	9,166.67	1,667.32	10,000.00
Total Payroll	8,634.78	13,404.42	(4,769.64)	161,947.85	147,448.58	14,499.27	160,853.00
Pool							
434 · Pool Equipment Repairs & Ma...	0.00	250.00	(250.00)	4,866.24	2,750.00	2,116.24	3,000.00
435 · Pool Supplies	774.98	266.67	508.31	2,910.14	2,933.33	(23.19)	3,200.00
Total Pool	774.98	516.67	258.31	7,776.38	5,683.33	2,093.05	6,200.00
Property Maintenance							
438 · Property Supplies	261.48	1,083.33	(821.85)	13,800.67	11,916.67	1,884.00	13,000.00
474 · Property Repairs & Maintenan...	6,261.17	2,666.67	3,594.50	36,583.48	29,333.33	7,250.15	32,000.00
476 · Grounds Maintenance	0.00	2,083.33	(2,083.33)	16,668.32	22,916.67	(6,248.35)	25,000.00
Total Property Maintenance	6,522.65	5,833.33	689.32	67,052.47	64,166.67	2,885.80	70,000.00

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

November 2019

	<u>Nov 19</u>	<u>Budget</u>	<u>\$ Over Budget</u>	<u>Jan - Nov 19</u>	<u>YTD Budget</u>	<u>\$ Over Budget</u>	<u>Annual Budget</u>
Sewer Plant							
439 · Sewer Plant Operator	2,333.33	2,416.67	(83.34)	25,666.63	26,583.33	(916.70)	29,000.00
444 · Sewer Plant Repair & Supplies	0.00	833.33	(833.33)	4,665.64	9,166.67	(4,501.03)	10,000.00
445 · Sludge Removal	0.00	1,250.00	(1,250.00)	0.00	13,750.00	(13,750.00)	15,000.00
479 · Engineering/DEP Reports	111.00	229.17	(118.17)	1,471.00	2,520.83	(1,049.83)	2,750.00
Total Sewer Plant	<u>2,444.33</u>	<u>4,729.17</u>	<u>(2,284.84)</u>	<u>31,803.27</u>	<u>52,020.83</u>	<u>(20,217.56)</u>	<u>56,750.00</u>
Utilities							
405 · Electric	1,024.62	1,333.33	(308.71)	12,150.49	14,666.67	(2,516.18)	16,000.00
456 · Water	785.68	750.00	35.68	8,048.21	8,250.00	(201.79)	9,000.00
Total Utilities	<u>1,810.30</u>	<u>2,083.33</u>	<u>(273.03)</u>	<u>20,198.70</u>	<u>22,916.67</u>	<u>(2,717.97)</u>	<u>25,000.00</u>
Reserve							
458 · Reserve Expense	0.00	0.00	0.00	125,045.00	125,045.00	0.00	125,045.00
Total Reserve	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>125,045.00</u>	<u>125,045.00</u>	<u>0.00</u>	<u>125,045.00</u>
Special Projects							
550 · Roads/Parking Lot	0.00	550.00	(550.00)	765.61	6,050.00	(5,284.39)	6,600.00
551 · Owner Docks	0.00	604.17	(604.17)	0.00	6,645.83	(6,645.83)	7,250.00
Total Special Projects	<u>0.00</u>	<u>1,154.17</u>	<u>(1,154.17)</u>	<u>765.61</u>	<u>12,695.83</u>	<u>(11,930.22)</u>	<u>13,850.00</u>
Total Expense	<u>56,743.62</u>	<u>60,435.43</u>	<u>(3,691.81)</u>	<u>738,847.19</u>	<u>789,834.57</u>	<u>(50,987.38)</u>	<u>850,270.00</u>
Net Ordinary Income	<u>2,673.48</u>	<u>(0.01)</u>	<u>2,673.49</u>	<u>51,648.67</u>	<u>0.01</u>	<u>51,648.66</u>	<u>0.00</u>
Net Income	<u>2,673.48</u>	<u>(0.01)</u>	<u>2,673.49</u>	<u>51,648.67</u>	<u>0.01</u>	<u>51,648.66</u>	<u>0.00</u>

Hideaway Bay Beach Club
Reserve Balances
November 30, 2019

	Balance 1/1/19	YTD Contribution	YTD Allocation	YTD Expense	YTD Interest	Current Balance
250 - Boat Motor Reserve	\$ 16,067.46	\$ 10,466.00		\$ -		\$ 26,533.46
251 - Ferry Boat Reserve	23,322.23	5,926.00				29,248.23
252 - Fire Sys Pump Hse Reserve	7,129.05	1,641.00		(6,440.00)		2,330.05
253 - Back Up Skiff Reserve	8,008.87	998.00				9,006.87
254 - Bldg & Paint Reserve	77,024.42	25,085.00		(30,174.22)		71,935.20
255 - Roof Reserve	229,722.19	45,028.00				274,750.19
256 - Road Reserve	20,060.20	-				20,060.20
260 - Boardwalk/Docks Reserve	13,511.31	9,122.00	(14,000.00)			8,633.31
262 - Sewer System Reserve	39,593.46	26,041.00				65,634.46
270 - Pool Reserve	4,258.35	738.00				4,996.35
275 - Capital Improvements	-		(26,389.34)			(26,389.34)
290 - Reserves Interest	1,844.74	-	(1,844.74)		5,401.40	5,401.40
291 - Interest - Prior Years	625.17		1,844.74			2,469.91
Total Reserves	\$ 441,167.45	\$ 125,045.00	\$ (40,389.34)	\$ (36,614.22)	\$ 5,401.40	\$ 494,610.29

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

Acct 254 - Bldg & Paint Reserve

9/27/19 - Peacock Painting Services	\$ 11,000.00
10/30/19 - Peacock Painting Services	\$ 9,500.00
11/8/19 - Shoreline Lumber	\$ 174.22
11/12/19 - Peacock Painting Services	\$ 9,500.00
TOTAL	\$ 30,174.22

Allocations

Acct 260 - Boardwalk/Docks Reserve

4/30/19 - Special Assessment project allocation - (\$22,400.00)
11/30/19 - Special Assessment project allocation ADJ - \$8,400.00
TOTAL \$ (14,000.00)

Acct 275 - Capital Improvements

4/30/19 - 2018 net income per BOD vote 1/26/19 - \$53,638.08	
4/30/19 - Special Assessment project allocation - (\$50,000.00)	
11/30/19 - 2017 S/A overage moved to reserves - (\$30,027.42)	
TOTAL	\$ (26,389.34)