

**HIDEAWAY BAY BEACH CLUB
CONDOMINIUM ASSOCIATION
FINANCIAL REPORTS
March 31, 2020**

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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 March 31, 2020

	Mar 31, 20
ASSETS	
Current Assets	
Checking/Savings	
OPERATING	
108 · Centennial OP 8253	223,898.20
131 · Due (to)/from Operating	132,363.59
Total OPERATING	356,261.79
RESERVES	
114 · Cadence CD 3086 2.15% 7/21/20	104,422.57
105 · 5/3 Reserve MM 1919	155,855.59
109 · Centennial MM 8287	242,722.78
119 · Centen. CDAR 0824 2.5% 3/25/21	167,048.23
130 · Due to/(from) Reserves	(132,363.59)
Total RESERVES	537,685.58
Total Checking/Savings	893,947.37
Accounts Receivable	(66,369.74)
Other Current Assets	
121 · Undeposited Funds	1,699.18
128 · Prepaid Insurance	57,501.02
Total Other Current Assets	59,200.20
Total Current Assets	886,777.83
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	905,682.40
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	7,701.58
Other Current Liabilities	
217 · Insurance Loan Payable	15,946.94
Reserves Fund	537,685.58
Total Other Current Liabilities	553,632.52
Total Current Liabilities	561,334.10
Total Liabilities	561,334.10
Equity	
299 · Prior Year Fund Balance	272,790.45
Unrestricted Net Assets	53,981.89
Net Income	17,575.96
Total Equity	344,348.30
TOTAL LIABILITIES & EQUITY	905,682.40

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

March 2020

	Mar 20	Budget	\$ Over Budget	Jan - Mar 20	YTD Budget	\$ Over Budget	Annual Budget
Ordinary Income/Expense							
Income							
305 · Homeowners Maint. Fee Revenue	58,788.83	58,788.83	0.00	176,366.50	176,366.53	(0.03)	705,466.00
306 · Homeowners Reserve Fee	0.00	0.00	0.00	32,937.50	32,937.50	0.00	131,750.00
310 · Late Fees	(30.38)	0.00	(30.38)	80.08	0.00	80.08	0.00
315 · Interest	39.49	0.00	39.49	122.58	0.00	122.58	0.00
319 · Extra Ferry Runs	265.00	0.00	265.00	425.00	0.00	425.00	0.00
324 · PlacidaFire/SewerPlantReimburse	0.00	996.67	(996.67)	0.00	2,989.97	(2,989.97)	11,960.00
Total Income	59,062.94	59,785.50	(722.56)	209,931.66	212,294.00	(2,362.34)	849,176.00
Gross Profit	59,062.94	59,785.50	(722.56)	209,931.66	212,294.00	(2,362.34)	849,176.00
Expense							
Administration							
400 · Accounting(Audit 2017/every3...	500.00	291.67	208.33	1,000.00	874.97	125.03	3,500.00
401 · Administration	270.45	500.00	(229.55)	1,254.80	1,500.00	(245.20)	6,000.00
425 · Legal Fees	0.00	625.00	(625.00)	0.00	1,875.00	(1,875.00)	7,500.00
426 · Licenses/Fees/Dues Division ...	20.00	100.00	(80.00)	268.65	300.00	(31.35)	1,200.00
427 · Management Fees	2,600.00	2,600.00	0.00	7,800.00	7,800.00	0.00	31,200.00
430 · Loan Interest	0.00	0.00	0.00	18.17	0.00	18.17	0.00
451 · Telephone & Internet	1,033.71	825.00	208.71	3,100.86	2,475.00	625.86	9,900.00
459 · Dues/Drug Testing	80.00	41.67	38.33	80.00	124.97	(44.97)	500.00
Total Administration	4,504.16	4,983.34	(479.18)	13,522.48	14,949.94	(1,427.46)	59,800.00
Contracts							
432 · Pest Control/Rodent/Termite	0.00	500.00	(500.00)	0.00	1,500.00	(1,500.00)	6,000.00
449 · Trash Removal	865.69	1,041.67	(175.98)	3,931.59	3,124.97	806.62	12,500.00
475 · Lake Maintenance	140.00	140.42	(0.42)	420.00	421.22	(1.22)	1,685.00
Total Contracts	1,005.69	1,682.09	(676.40)	4,351.59	5,046.19	(694.60)	20,185.00
Ferry / Skiff / Dock							
402 · Ferry/Skiff Motor Maintenance	743.80	166.67	577.13	1,115.31	499.97	615.34	2,000.00
410 · Ferry/Skiff Maintenance	135.79	500.00	(364.21)	154.07	1,500.00	(1,345.93)	6,000.00
436 · Dock Maintenance	35.99	166.67	(130.68)	35.99	499.97	(463.98)	2,000.00
464 · Ferry/Skiff Gas&Oil	923.17	1,500.00	(576.83)	4,435.38	4,500.00	(64.62)	18,000.00
Total Ferry / Skiff / Dock	1,838.75	2,333.34	(494.59)	5,740.75	6,999.94	(1,259.19)	28,000.00
Fire System							
406 · Fire System Repair/Maint/Exti...	0.00	666.67	(666.67)	4,833.23	1,999.97	2,833.26	8,000.00
408 · Monitor / Annual Inspection	1,424.00	225.00	1,199.00	2,269.30	675.00	1,594.30	2,700.00
Total Fire System	1,424.00	891.67	532.33	7,102.53	2,674.97	4,427.56	10,700.00
Insurance							
414 · Package/Auto/D&O/Umbrella/...	2,142.27	2,166.67	(24.40)	6,426.81	6,499.97	(73.16)	26,000.00
415 · Yacht Policy & Pollution	725.83	795.08	(69.25)	2,177.49	2,385.28	(207.79)	9,541.00
416 · Flood	4,386.67	4,400.00	(13.33)	13,160.01	13,200.00	(39.99)	52,800.00
417 · Bond	53.66	75.00	(21.34)	160.98	225.00	(64.02)	900.00
419 · Pollution & Storage Tank	177.62	177.92	(0.30)	532.86	533.72	(0.86)	2,135.00
421 · Windstorm	13,708.16	15,083.33	(1,375.17)	41,124.48	45,250.03	(4,125.55)	181,000.00
423 · Captain's Liability	43.75	250.00	(206.25)	210.43	750.00	(539.57)	3,000.00
Total Insurance	21,237.96	22,948.00	(1,710.04)	63,793.06	68,844.00	(5,050.94)	275,376.00
Landscaping and Groundskeeping							
411 · Grounds Other/Plants/Mulch	0.00	250.00	(250.00)	0.00	750.00	(750.00)	3,000.00
413 · Tree/Mangrove Trimming	0.00	650.00	(650.00)	2,800.00	1,950.00	850.00	7,800.00
Total Landscaping and Groundskeepi...	0.00	900.00	(900.00)	2,800.00	2,700.00	100.00	10,800.00
Payroll							
422 · Supervisor Health Insurance	432.68	500.00	(67.32)	1,298.04	1,500.00	(201.96)	6,000.00
465 · Caretaker	2,750.00	2,750.00	0.00	8,250.00	8,250.00	0.00	33,000.00
466 · Boat Captains	5,261.32	5,750.00	(488.68)	15,497.36	17,250.00	(1,752.64)	69,000.00
467 · Bonus	0.00	83.33	(83.33)	0.00	250.03	(250.03)	1,000.00
468 · Maintenance	0.00	1,666.67	(1,666.67)	792.00	4,999.97	(4,207.97)	20,000.00
469 · Payroll Processing/Admin Fees	1,519.29	2,066.92	(547.63)	4,646.83	6,200.72	(1,553.89)	24,803.00
470 · Worker's Comp Reimburseme...	732.23	833.33	(101.10)	2,242.89	2,500.03	(257.14)	10,000.00
Total Payroll	10,695.52	13,650.25	(2,954.73)	32,727.12	40,950.75	(8,223.63)	163,803.00
Pool							
434 · Pool Equipment Repairs & Ma...	0.00	250.00	(250.00)	696.53	750.00	(53.47)	3,000.00
435 · Pool Supplies	132.68	208.33	(75.65)	1,080.74	625.03	455.71	2,500.00
Total Pool	132.68	458.33	(325.65)	1,777.27	1,375.03	402.24	5,500.00
Property Maintenance							
438 · Property Supplies	502.20	1,083.33	(581.13)	1,807.65	3,250.03	(1,442.38)	13,000.00
474 · Property Repairs & Maintenan...	1,031.63	2,333.33	(1,301.70)	8,423.60	7,000.03	1,423.57	28,000.00
476 · Grounds Maintenance	1,920.00	1,833.33	86.67	3,350.00	5,500.03	(2,150.03)	22,000.00
Total Property Maintenance	3,453.83	5,249.99	(1,796.16)	13,581.25	15,750.09	(2,168.84)	63,000.00

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

March 2020

	Mar 20	Budget	\$ Over Budget	Jan - Mar 20	YTD Budget	\$ Over Budget	Annual Budget
Sewer Plant							
439 · Sewer Plant Operator	2,333.33	2,416.67	(83.34)	6,999.99	7,249.97	(249.98)	29,000.00
444 · Sewer Plant Repair & Supplies	422.07	833.33	(411.26)	692.07	2,500.03	(1,807.96)	10,000.00
445 · Sludge Removal	0.00	916.67	(916.67)	0.00	2,749.97	(2,749.97)	11,000.00
479 · Engineering/DEP Reports	111.00	166.67	(55.67)	333.00	499.97	(166.97)	2,000.00
Total Sewer Plant	2,866.40	4,333.34	(1,466.94)	8,025.06	12,999.94	(4,974.88)	52,000.00
Utilities							
405 · Electric	1,096.04	1,333.33	(237.29)	3,335.51	4,000.03	(664.52)	16,000.00
456 · Water	0.00	750.00	(750.00)	2,661.58	2,250.00	411.58	9,000.00
Total Utilities	1,096.04	2,083.33	(987.29)	5,997.09	6,250.03	(252.94)	25,000.00
Reserve							
458 · Reserve Expense	0.00	0.00	0.00	32,937.50	32,937.50	0.00	131,750.00
Total Reserve	0.00	0.00	0.00	32,937.50	32,937.50	0.00	131,750.00
Special Projects							
550 · Roads/Parking Lot	0.00	271.83	(271.83)	0.00	815.53	(815.53)	3,262.00
Total Special Projects	0.00	271.83	(271.83)	0.00	815.53	(815.53)	3,262.00
Total Expense	48,255.03	59,785.51	(11,530.48)	192,355.70	212,293.91	(19,938.21)	849,176.00
Net Ordinary Income	10,807.91	(0.01)	10,807.92	17,575.96	0.09	17,575.87	0.00
Net Income	10,807.91	(0.01)	10,807.92	17,575.96	0.09	17,575.87	0.00

Hideaway Bay Beach Club
Reserve Balances
March 31, 2020

	Balance 1/1/20	YTD Contribution	YTD Allocation	YTD Expense	YTD Interest	Current Balance
250 - Boat Motor Reserve	\$ 26,533.46	\$ 2,616.75	\$ -	\$ -	\$ -	\$ 29,150.21
251 - Ferry Boat Reserve	29,248.23	1,620.50				30,868.73
252 - Fire Sys Pump Hse Reserve	2,330.05	-	(2,330.05)			-
253 - Back Up Skiff Reserve	9,006.87	249.50				9,256.37
254 - Bldg & Paint Reserve	62,435.20	6,271.25		-		68,706.45
255 - Roof Reserve	274,750.19	11,256.75				286,006.94
256 - Road Reserve	20,060.20	-				20,060.20
260 - Boardwalk/Docks Reserve	8,633.31	3,747.00				12,380.31
262 - Sewer System Reserve	35,607.04	6,510.25				42,117.29
270 - Pool Reserve	4,996.35	260.50				5,256.85
275 - Capital Improvements	3,638.08	405.00	31,373.40	(3,120.00)		32,296.48
290 - Reserves Interest	-	-			1,585.75	1,585.75
291 - Interest - Prior Years	8,978.86	-	(8,978.86)			-
Total Reserves	\$ 486,217.84	\$ 32,937.50	\$ 20,064.49	\$ (3,120.00)	\$ 1,585.75	\$ 537,685.58

Expenses

Acct 275 - Capital Improvements

1/31/20 - Sunstate Gate Inv 20218	\$ 3,120.00
TOTAL	\$ 3,120.00

Allocations

Acct 275 - Capital Improvements

1/1/20 - PY interest per approved 2020 budget - \$8,978.86	
1/1/20 - To close COA 252 per approved 2020 budget - \$2,330.05	
3/31/20 - To close 2019 S/A - \$20,064.49	
TOTAL	\$ 31,373.40