

**HIDEAWAY BAY BEACH CLUB
CONDOMINIUM ASSOCIATION
FINANCIAL REPORTS
April 30, 2020**

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.

Hideaway Bay Beach Club Condominium Association, Inc.
Statement of Assets, Liabilities, & Fund Balance
As of April 30, 2020

	Apr 30, 20
ASSETS	
Current Assets	
Checking/Savings	
OPERATING	
108 · Centennial OP 8253	268,149.66
131 · Due (to)/from Operating	132,363.59
Total OPERATING	400,513.25
RESERVES	
114 · Cadence CD 3086 2.15% 7/21/20	104,422.57
105 · 5/3 Reserve MM 1919	155,861.98
109 · Centennial MM 8287	271,268.14
119 · Centen. CDAR 0824 2.5% 3/25/21	167,391.82
130 · Due to/(from) Reserves	(132,363.59)
Total RESERVES	566,580.92
Total Checking/Savings	967,094.17
Accounts Receivable	10,402.26
Other Current Assets	
128 · Prepaid Insurance	54,563.22
Total Other Current Assets	54,563.22
Total Current Assets	1,032,059.65
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	1,050,964.22
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	14,731.78
Other Current Liabilities	
225 · Deferred Revenue	117,577.66
Reserves Fund	566,580.92
Total Other Current Liabilities	684,158.58
Total Current Liabilities	698,890.36
Total Liabilities	698,890.36
Equity	
299 · Prior Year Fund Balance	272,790.45
Unrestricted Net Assets	53,981.89
Net Income	25,301.52
Total Equity	352,073.86
TOTAL LIABILITIES & EQUITY	1,050,964.22

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

April 2020

	Apr 20	Budget	\$ Over Budget	Jan - Apr 20	YTD Budget	\$ Over Budget	Annual Budget
Ordinary Income/Expense							
Income							
305 · Homeowners Maint. Fee Revenue	58,788.84	58,788.83	0.01	235,155.34	235,155.36	(0.02)	705,466.00
306 · Homeowners Reserve Fee	32,937.50	32,937.50	0.00	65,875.00	65,875.00	0.00	131,750.00
310 · Late Fees	8.93	0.00	8.93	89.01	0.00	89.01	0.00
315 · Interest	45.70	0.00	45.70	168.28	0.00	168.28	0.00
319 · Extra Ferry Runs	0.00	0.00	0.00	425.00	0.00	425.00	0.00
324 · PlacidaFire/SewerPlantReimburse	3,964.07	996.67	2,967.40	3,964.07	3,986.64	(22.57)	11,960.00
Total Income	95,745.04	92,723.00	3,022.04	305,676.70	305,017.00	659.70	849,176.00
Gross Profit	95,745.04	92,723.00	3,022.04	305,676.70	305,017.00	659.70	849,176.00
Expense							
Administration							
400 · Accounting(Audit 2017/every3...	0.00	291.67	(291.67)	1,000.00	1,166.64	(166.64)	3,500.00
401 · Administration	214.25	500.00	(285.75)	1,469.05	2,000.00	(530.95)	6,000.00
425 · Legal Fees	157.50	625.00	(467.50)	157.50	2,500.00	(2,342.50)	7,500.00
426 · Licenses/Fees/Dues Division ...	26.00	100.00	(74.00)	294.65	400.00	(105.35)	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
430 · Loan Interest	14.18	0.00	14.18	32.35	0.00	32.35	0.00
451 · Telephone & Internet	1,032.09	825.00	207.09	4,132.95	3,300.00	832.95	9,900.00
459 · Dues/Drug Testing	0.00	41.67	(41.67)	80.00	166.64	(86.64)	500.00
Total Administration	4,044.02	4,983.34	(939.32)	17,566.50	19,933.28	(2,366.78)	59,800.00
Contracts							
432 · Pest Control/Rodent/Termite	0.00	500.00	(500.00)	0.00	2,000.00	(2,000.00)	6,000.00
449 · Trash Removal	1,058.96	1,041.67	17.29	4,990.55	4,166.64	823.91	12,500.00
475 · Lake Maintenance	140.00	140.42	(0.42)	560.00	561.64	(1.64)	1,685.00
Total Contracts	1,198.96	1,682.09	(483.13)	5,550.55	6,728.28	(1,177.73)	20,185.00
Ferry / Skiff / Dock							
402 · Ferry/Skiff Motor Maintenance	0.00	166.67	(166.67)	1,115.31	666.64	448.67	2,000.00
410 · Ferry/Skiff Maintenance	0.00	500.00	(500.00)	154.07	2,000.00	(1,845.93)	6,000.00
436 · Dock Maintenance	0.00	166.67	(166.67)	35.99	666.64	(630.65)	2,000.00
464 · Ferry/Skiff Gas&Oil	1,266.40	1,500.00	(233.60)	5,701.78	6,000.00	(298.22)	18,000.00
Total Ferry / Skiff / Dock	1,266.40	2,333.34	(1,066.94)	7,007.15	9,333.28	(2,326.13)	28,000.00
Fire System							
406 · Fire System Repair/Maint/Exti...	479.37	666.67	(187.30)	5,312.60	2,666.64	2,645.96	8,000.00
408 · Monitor / Annual Inspection	0.00	225.00	(225.00)	2,269.30	900.00	1,369.30	2,700.00
Total Fire System	479.37	891.67	(412.30)	7,581.90	3,566.64	4,015.26	10,700.00
Insurance							
414 · Package/Auto/D&O/Umbrella/...	2,142.27	2,166.67	(24.40)	8,569.08	8,666.64	(97.56)	26,000.00
415 · Yacht Policy & Pollution	1,040.00	795.08	244.92	3,217.49	3,180.36	37.13	9,541.00
416 · Flood	4,475.33	4,400.00	75.33	17,635.34	17,600.00	35.34	52,800.00
417 · Bond	53.66	75.00	(21.34)	214.64	300.00	(85.36)	900.00
419 · Pollution & Storage Tank	177.62	177.92	(0.30)	710.48	711.64	(1.16)	2,135.00
421 · Windstorm	13,708.17	15,083.33	(1,375.16)	54,832.65	60,333.36	(5,500.71)	181,000.00
423 · Captain's Liability	43.75	250.00	(206.25)	254.18	1,000.00	(745.82)	3,000.00
Total Insurance	21,640.80	22,948.00	(1,307.20)	85,433.86	91,792.00	(6,358.14)	275,376.00
Landscaping and Groundskeeping							
411 · Grounds Other/Plants/Mulch	0.00	250.00	(250.00)	0.00	1,000.00	(1,000.00)	3,000.00
413 · Tree/Mangrove Trimming	0.00	650.00	(650.00)	2,800.00	2,600.00	200.00	7,800.00
Total Landscaping and Groundskeepi...	0.00	900.00	(900.00)	2,800.00	3,600.00	(800.00)	10,800.00
Payroll							
422 · Supervisor Health Insurance	432.68	500.00	(67.32)	1,730.72	2,000.00	(269.28)	6,000.00
465 · Caretaker	2,750.00	2,750.00	0.00	11,000.00	11,000.00	0.00	33,000.00
466 · Boat Captains	5,789.47	5,750.00	39.47	21,286.83	23,000.00	(1,713.17)	69,000.00
467 · Bonus	0.00	83.33	(83.33)	0.00	333.36	(333.36)	1,000.00
468 · Maintenance	0.00	1,666.67	(1,666.67)	792.00	6,666.64	(5,874.64)	20,000.00
469 · Payroll Processing/Admin Fees	1,586.22	2,066.92	(480.70)	6,233.05	8,267.64	(2,034.59)	24,803.00
470 · Worker's Comp Reimburseme...	780.51	833.33	(52.82)	3,023.40	3,333.36	(309.96)	10,000.00
Total Payroll	11,338.88	13,650.25	(2,311.37)	44,066.00	54,601.00	(10,535.00)	163,803.00
Pool							
434 · Pool Equipment Repairs & Ma...	642.92	250.00	392.92	1,339.45	1,000.00	339.45	3,000.00
435 · Pool Supplies	545.48	208.33	337.15	1,626.22	833.36	792.86	2,500.00
Total Pool	1,188.40	458.33	730.07	2,965.67	1,833.36	1,132.31	5,500.00
Property Maintenance							
438 · Property Supplies	542.76	1,083.33	(540.57)	2,350.41	4,333.36	(1,982.95)	13,000.00
474 · Property Repairs & Maintenan...	2,123.89	2,333.33	(209.44)	10,547.49	9,333.36	1,214.13	28,000.00
476 · Grounds Maintenance	3,720.00	1,833.33	1,886.67	7,070.00	7,333.36	(263.36)	22,000.00
Total Property Maintenance	6,386.65	5,249.99	1,136.66	19,967.90	21,000.08	(1,032.18)	63,000.00

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

April 2020

	Apr 20	Budget	\$ Over Budget	Jan - Apr 20	YTD Budget	\$ Over Budget	Annual Budget
Sewer Plant							
439 · Sewer Plant Operator	2,333.33	2,416.67	(83.34)	9,333.32	9,666.64	(333.32)	29,000.00
444 · Sewer Plant Repair & Supplies	3,956.18	833.33	3,122.85	4,648.25	3,333.36	1,314.89	10,000.00
445 · Sludge Removal	0.00	916.67	(916.67)	0.00	3,666.64	(3,666.64)	11,000.00
479 · Engineering/DEP Reports	111.00	166.67	(55.67)	444.00	666.64	(222.64)	2,000.00
Total Sewer Plant	6,400.51	4,333.34	2,067.17	14,425.57	17,333.28	(2,907.71)	52,000.00
Utilities							
405 · Electric	1,137.99	1,333.33	(195.34)	4,473.50	5,333.36	(859.86)	16,000.00
456 · Water	0.00	750.00	(750.00)	2,661.58	3,000.00	(338.42)	9,000.00
Total Utilities	1,137.99	2,083.33	(945.34)	7,135.08	8,333.36	(1,198.28)	25,000.00
Reserve							
458 · Reserve Expense	32,937.50	32,937.50	0.00	65,875.00	65,875.00	0.00	131,750.00
Total Reserve	32,937.50	32,937.50	0.00	65,875.00	65,875.00	0.00	131,750.00
Special Projects							
550 · Roads/Parking Lot	0.00	271.83	(271.83)	0.00	1,087.36	(1,087.36)	3,262.00
Total Special Projects	0.00	271.83	(271.83)	0.00	1,087.36	(1,087.36)	3,262.00
Total Expense	88,019.48	92,723.01	(4,703.53)	280,375.18	305,016.92	(24,641.74)	849,176.00
Net Ordinary Income	7,725.56	(0.01)	7,725.57	25,301.52	0.08	25,301.44	0.00
Net Income	7,725.56	(0.01)	7,725.57	25,301.52	0.08	25,301.44	0.00

Hideaway Bay Beach Club
Reserve Balances
April 30, 2020

	Balance 1/1/20	YTD Contribution	YTD Allocation	YTD Expense	YTD Interest	Current Balance
250 - Boat Motor Reserve	\$ 26,533.46	\$ 5,233.50	\$ -	\$ -	\$ -	\$ 31,766.96
251 - Ferry Boat Reserve	29,248.23	3,241.00				32,489.23
252 - Fire Sys Pump Hse Reserve	2,330.05	-	(2,330.05)			-
253 - Back Up Skiff Reserve	9,006.87	499.00				9,505.87
254 - Bldg & Paint Reserve	62,435.20	12,542.50		(4,500.00)		70,477.70
255 - Roof Reserve	274,750.19	22,513.50				297,263.69
256 - Road Reserve	20,060.20	-				20,060.20
260 - Boardwalk/Docks Reserve	8,633.31	7,494.00				16,127.31
262 - Sewer System Reserve	35,607.04	13,020.50				48,627.54
270 - Pool Reserve	4,996.35	521.00				5,517.35
275 - Capital Improvements	3,638.08	810.00	31,373.40	(3,120.00)		32,701.48
290 - Reserves Interest	-	-			2,043.59	2,043.59
291 - Interest - Prior Years	8,978.86	-	(8,978.86)			-
Total Reserves	\$486,217.84	\$ 65,875.00	\$ 20,064.49	\$ (7,620.00)	\$ 2,043.59	\$ 566,580.92

Expenses

Acct 275 - Capital Improvements

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

Acct 254 - Bldg & Paint Reserve

4/1/20 - Peacock Painting Inv 2019-00450	\$	4,500.00
TOTAL	\$	4,500.00

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