HIDEAWAY BAY BEACH CLUB
CONDOMINIUM ASSOCIATION
FINANCIAL REPORTS
June 30, 2020

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Prepared By: Sunstate Association Management Group, Inc.

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

	Jun 30, 20
ASSETS	
Current Assets	
Checking/Savings	
OPERATING	
108 · Centennial OP 8253	364,224.13
131 · Due (to)/from Operating	20,000.00
Total OPERATING	384,224.13
RESERVES	
114 · Cadence CD 3086 2.15% 7/21/20	104,422.57
105 · 5/3 Reserve MM 1919	155,874.97
109 · Centennial MM 8287	139,090.38
119 · Centen. CDAR 0824 2.5% 3/25/21	168,092.64
130 · Due to/(from) Reserves	(20,000.00)
Total RESERVES	547,480.56
Total Checking/Savings	931,704.69
Accounts Receivable	(75,900.42)
Other Current Assets	
121 · Undeposited Funds	10,308.00
128 · Prepaid Insurance	223,049.04
Total Other Current Assets	233,357.04
Total Current Assets	1,089,161.31
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	**1,108,065.88**
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	33,801.01
Other Current Liabilities	
217 · Insurance Loan Payable	159,621.10
Reserves Fund	547,480.56
Total Other Current Liabilities	707,101.66
Total Current Liabilities	740,902.67
Total Liabilities	740,902.67
Equity	
299 · Prior Year Fund Balance	272,790.45
Unrestricted Net Assets	53,981.89
Net Income	40,390.87
Total Equity	367,163.21
TOTAL LIABILITIES & EQUITY	**1,108,065.88**

Hideaway Bay Beach Club Condominium Association, Inc.

07/27/20

Statement of Revenue & Expense Budget Performance

June 2020

	Jun 20	Budget	$ Over Budget	Jan - Jun 20	YTD Budget	$ Over Budget	Annual Budget
Ordinary Income/Expense							
Income							
305 · Homeowners Maint. Fee Revenue	58,788.83	58,788.83	0.00	352,733.00	352,733.02	(0.02)	705,466.00
306 · Homeowners Reserve Fee	0.00	0.00	0.00	65,875.00	65,875.00	0.00	131,750.00
310 · Late Fees	0.00	0.00	0.00	666.75	0.00	666.75	0.00
315 · Interest	46.29	0.00	46.29	257.57	0.00	257.57	0.00
319 · Extra Ferry Runs	0.00	0.00	0.00	425.00	0.00	425.00	0.00
324 · PlacidaFire/SewerPlantReimburse	0.00	996.67	(996.67)	3,964.07	5,979.98	(2,015.91)	11,960.00
Total Income	58,835.12	59,785.50	(950.38)	423,921.39	424,588.00	(666.61)	849,176.00
Gross Profit	58,835.12	59,785.50	(950.38)	423,921.39	424,588.00	(666.61)	849,176.00
Expense							
Administration							
400 · Accounting(Audit 2017/every3...	0.00	291.67	(291.67)	1,150.00	1,749.98	(599.98)	3,500.00
401 · Administration	522.34	500.00	22.34	2,127.19	3,000.00	(872.81)	6,000.00
425 · Legal Fees	0.00	625.00	(625.00)	1,071.00	3,750.00	(2,679.00)	7,500.00
426 · Licenses/Fees/Dues Division ...	452.96	100.00	352.96	796.74	600.00	196.74	1,200.00
427 · Management Fees	2,600.00	2,600.00	0.00	15,600.00	15,600.00	0.00	31,200.00
430 · Loan Interest	12.77	0.00	12.77	45.12	0.00	45.12	0.00
451 · Telephone & Internet	1,032.18	825.00	207.18	6,197.31	4,950.00	1,247.31	9,900.00
459 · Dues/Drug Testing	0.00	41.67	(41.67)	80.00	249.98	(169.98)	500.00
Total Administration	4,620.25	4,983.34	(363.09)	27,067.36	29,899.96	(2,832.60)	59,800.00
Contracts							
432 · Pest Control/Rodent/Termite	0.00	500.00	(500.00)	0.00	3,000.00	(3,000.00)	6,000.00
449 · Trash Removal	93.93	1,041.67	(947.74)	6,141.34	6,249.98	(108.64)	12,500.00
475 · Lake Maintenance	140.00	140.42	(0.42)	840.00	842.48	(2.48)	1,685.00
Total Contracts	233.93	1,682.09	(1,448.16)	6,981.34	10,092.46	(3,111.12)	20,185.00
Ferry / Skiff / Dock							
402 · Ferry/Skiff Motor Maintenance	111.41	166.67	(55.26)	1,226.72	999.98	226.74	2,000.00
410 · Ferry/Skiff Maintenance	131.59	500.00	(368.41)	622.33	3,000.00	(2,377.67)	6,000.00
436 · Dock Maintenance	0.00	166.67	(166.67)	35.99	999.98	(963.99)	2,000.00
464 · Ferry/Skiff Gas&Oil	1,790.42	1,500.00	290.42	8,328.60	9,000.00	(671.40)	18,000.00
Total Ferry / Skiff / Dock	2,033.42	2,333.34	(299.92)	10,213.64	13,999.96	(3,786.32)	28,000.00
Fire System							
406 · Fire System Repair/Maint/Exti...	1,178.47	666.67	511.80	7,440.70	3,999.98	3,440.72	8,000.00
408 · Monitor / Annual Inspection	0.00	225.00	(225.00)	2,269.30	1,350.00	919.30	2,700.00
Total Fire System	1,178.47	891.67	286.80	9,710.00	5,349.98	4,360.02	10,700.00
Insurance							
414 · Package/Auto/D&O/Umbrella/...	2,075.06	2,166.67	(91.61)	12,786.41	12,999.98	(213.57)	26,000.00
415 · Yacht Policy & Pollution	1,040.00	795.08	244.92	5,297.49	4,770.52	526.97	9,541.00
416 · Flood	4,558.34	4,400.00	158.34	26,752.01	26,400.00	352.01	52,800.00
417 · Bond	52.50	75.00	(22.50)	320.80	450.00	(129.20)	900.00
419 · Pollution & Storage Tank	178.88	177.92	0.96	1,066.98	1,067.48	(0.50)	2,135.00
421 · Windstorm	13,708.17	15,083.33	(1,375.16)	82,248.99	90,500.02	(8,251.03)	181,000.00
423 · Captain's Liability	43.75	250.00	(206.25)	341.68	1,500.00	(1,158.32)	3,000.00
Total Insurance	21,656.70	22,948.00	(1,291.30)	128,814.36	137,688.00	(8,873.64)	275,376.00
Landscaping and Groundskeeping							
411 · Grounds Other/Plants/Mulch	0.00	250.00	(250.00)	0.00	1,500.00	(1,500.00)	3,000.00
413 · Tree/Mangrove Trimming	0.00	650.00	(650.00)	2,800.00	3,900.00	(1,100.00)	7,800.00
Total Landscaping and Groundskeepi...	0.00	900.00	(900.00)	2,800.00	5,400.00	(2,600.00)	10,800.00
Payroll							
422 · Supervisor Health Insurance	432.68	500.00	(67.32)	2,596.08	3,000.00	(403.92)	6,000.00
465 · Caretaker	2,750.00	2,750.00	0.00	16,500.00	16,500.00	0.00	33,000.00
466 · Boat Captains	6,518.92	5,750.00	768.92	33,127.67	34,500.00	(1,372.33)	69,000.00
467 · Bonus	0.00	83.33	(83.33)	0.00	500.02	(500.02)	1,000.00
468 · Maintenance	570.00	1,666.67	(1,096.67)	1,362.00	9,999.98	(8,637.98)	20,000.00
469 · Payroll Processing/Admin Fees	1,718.33	2,066.92	(348.59)	9,442.28	12,401.48	(2,959.20)	24,803.00
470 · Worker's Comp Reimburseme...	847.18	833.33	13.85	4,608.35	5,000.02	(391.67)	10,000.00
Total Payroll	12,837.11	13,650.25	(813.14)	67,636.38	81,901.50	(14,265.12)	163,803.00
Pool							
434 · Pool Equipment Repairs & Ma...	0.00	250.00	(250.00)	1,339.45	1,500.00	(160.55)	3,000.00
435 · Pool Supplies	170.88	208.33	(37.45)	1,797.10	1,250.02	547.08	2,500.00
Total Pool	170.88	458.33	(287.45)	3,136.55	2,750.02	386.53	5,500.00
Property Maintenance							
438 · Property Supplies	1,292.83	1,083.33	209.50	4,657.85	6,500.02	(1,842.17)	13,000.00
474 · Property Repairs & Maintenan...	742.68	2,333.33	(1,590.65)	11,932.88	14,000.02	(2,067.14)	28,000.00
476 · Grounds Maintenance	1,800.00	1,833.33	(33.33)	10,670.00	11,000.02	(330.02)	22,000.00
Total Property Maintenance	3,835.51	5,249.99	(1,414.48)	27,260.73	31,500.06	(4,239.33)	63,000.00

Hideaway Bay Beach Club Condominium Association, Inc.
Statement of Revenue & Expense Budget Performance
June 2020

	Jun 20	Budget	$ Over Budget	Jan - Jun 20	YTD Budget	$ Over Budget	Annual Budget
Sewer Plant							
439 · Sewer Plant Operator	2,333.33	2,416.67	(83.34)	13,999.98	14,499.98	(500.00)	29,000.00
444 · Sewer Plant Repair & Supplies	0.00	833.33	(833.33)	5,050.24	5,000.02	50.22	10,000.00
445 · Sludge Removal	3,600.00	916.67	2,683.33	3,600.00	5,499.98	(1,899.98)	11,000.00
479 · Engineering/DEP Reports	111.00	166.67	(55.67)	666.00	999.98	(333.98)	2,000.00
Total Sewer Plant	6,044.33	4,333.34	1,710.99	23,316.22	25,999.96	(2,683.74)	52,000.00
Utilities							
405 · Electric	1,086.85	1,333.33	(246.48)	6,374.17	8,000.02	(1,625.85)	16,000.00
456 · Water	0.00	750.00	(750.00)	4,344.77	4,500.00	(155.23)	9,000.00
Total Utilities	1,086.85	2,083.33	(996.48)	10,718.94	12,500.02	(1,781.08)	25,000.00
Reserve							
458 · Reserve Expense	0.00	0.00	0.00	65,875.00	65,875.00	0.00	131,750.00
Total Reserve	0.00	0.00	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	1,631.02	(1,631.02)	3,262.00
Total Special Projects	0.00	271.83	(271.83)	0.00	1,631.02	(1,631.02)	3,262.00
Total Expense	53,697.45	59,785.51	(6,088.06)	383,530.52	424,587.94	(41,057.42)	849,176.00
Net Ordinary Income	5,137.67	(0.01)	5,137.68	40,390.87	0.06	40,390.81	0.00
Net Income	**5,137.67**	**(0.01)**	**5,137.68**	**40,390.87**	**0.06**	**40,390.81**	**0.00**

Hideaway Bay Beach Club Condominium Association
Reserve Balances
June 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		(20,000.00)		277,263.69
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	-	-			2,943.23	2,943.23
291 - Interest - Prior Years	8,978.86	-	(8,978.86)			-
Total Reserves	**$ 486,217.84**	**$ 65,875.00**	**$ 20,064.49**	**$ (27,620.00)**	**$ 2,943.23**	**$ 547,480.56**

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**

Acct 255 - Roof Reserve

6/18/20 - Andoran Roofing - Bldg A Dep	$	10,000.00
6/18/20 - Andoran Roofing - Bldg G Dep	$	10,000.00
TOTAL	**$**	**20,000.00**

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**