HIDEAWAY BAY BEACH CLUB
CONDOMINIUM ASSOCIATION
FINANCIAL REPORTS
August 31, 2020

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Prepared By: Sunstate Association Management Group, Inc.

Hideaway Bay Beach Club Condominium Association, Inc.

09/19/20

Statement of Assets, Liabilities, & Fund Balance

As of August 31, 2020

	Aug 31, 20
ASSETS	
Current Assets	
Checking/Savings	
OPERATING	
108 · Centennial OP 8253	369,114.02
131 · Due (to)/from Operating	838.00
Total OPERATING	369,952.02
RESERVES	
105 · 5/3 Reserve MM 1919	155,888.17
109 · Centennial MM 8287	151,256.03
114 · Cadence CD 3086 .40% 06/21/21	105,910.35
119 · Centen. CDAR 0824 2.5% 3/25/21	168,807.94
130 · Due to/(from) Reserves	(838.00)
Total RESERVES	581,024.49
Total Checking/Savings	950,976.51
Accounts Receivable	(12,727.49)
Other Current Assets	
128 · Prepaid Insurance	197,424.66
Total Other Current Assets	197,424.66
Total Current Assets	1,135,673.68
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	**1,154,578.25**
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	15,197.76
Other Current Liabilities	
217 · Insurance Loan Payable	127,696.88
225 · Deferred Revenue	58,788.83
Reserves Fund	581,024.49
Total Other Current Liabilities	767,510.20
Total Current Liabilities	782,707.96
Total Liabilities	782,707.96
Equity	
299 · Prior Year Fund Balance	272,790.45
Unrestricted Net Assets	53,981.89
Net Income	45,097.95
Total Equity	371,870.29
TOTAL LIABILITIES & EQUITY	**1,154,578.25**

Hideaway Bay Beach Club Condominium Association, Inc.

09/19/20

Statement of Revenue & Expense Budget Performance

August 2020

	Aug 20	Budget	$ Over Budget	Jan - Aug 20	YTD Budget	$ Over Budget	Annual Budget
Ordinary Income/Expense							
Income							
305 · Homeowners Maint. Fee Revenue	58,788.83	58,788.83	0.00	470,310.67	470,310.68	(0.01)	705,466.00
306 · Homeowners Reserve Fee	0.00	0.00	0.00	98,812.50	98,812.50	0.00	131,750.00
310 · Late Fees	268.60	0.00	268.60	857.11	0.00	857.11	0.00
315 · Interest	69.33	0.00	69.33	400.81	0.00	400.81	0.00
319 · Extra Ferry Runs	174.00	0.00	174.00	834.00	0.00	834.00	0.00
324 · PlacidaFire/SewerPlantReimburse	0.00	996.67	(996.67)	8,456.41	7,973.32	483.09	11,960.00
Total Income	59,300.76	59,785.50	(484.74)	579,671.50	577,096.50	2,575.00	849,176.00
Gross Profit	59,300.76	59,785.50	(484.74)	579,671.50	577,096.50	2,575.00	849,176.00
Expense							
Administration							
400 · Accounting(Audit 2017/every3...	0.00	291.67	(291.67)	1,150.00	2,333.32	(1,183.32)	3,500.00
401 · Administration	325.06	500.00	(174.94)	2,559.80	4,000.00	(1,440.20)	6,000.00
425 · Legal Fees	0.00	625.00	(625.00)	1,071.00	5,000.00	(3,929.00)	7,500.00
426 · Licenses/Fees/Dues Division ...	902.00	100.00	802.00	1,698.74	800.00	898.74	1,200.00
427 · Management Fees	2,600.00	2,600.00	0.00	20,800.00	20,800.00	0.00	31,200.00
430 · Loan Interest	12.78	0.00	12.78	57.90	0.00	57.90	0.00
451 · Telephone & Internet	2,258.29	825.00	1,433.29	9,519.01	6,600.00	2,919.01	9,900.00
459 · Dues/Drug Testing	0.00	41.67	(41.67)	340.00	333.32	6.68	500.00
Total Administration	6,098.13	4,983.34	1,114.79	37,196.45	39,866.64	(2,670.19)	59,800.00
Contracts							
432 · Pest Control/Rodent/Termite	995.00	500.00	495.00	995.00	4,000.00	(3,005.00)	6,000.00
449 · Trash Removal	1,053.61	1,041.67	11.94	9,110.66	8,333.32	777.34	12,500.00
475 · Lake Maintenance	140.00	140.42	(0.42)	1,120.00	1,123.32	(3.32)	1,685.00
Total Contracts	2,188.61	1,682.09	506.52	11,225.66	13,456.64	(2,230.98)	20,185.00
Ferry / Skiff / Dock							
402 · Ferry/Skiff Motor Maintenance	0.00	166.67	(166.67)	1,226.72	1,333.32	(106.60)	2,000.00
410 · Ferry/Skiff Maintenance	0.00	500.00	(500.00)	622.33	4,000.00	(3,377.67)	6,000.00
436 · Dock Maintenance	73.88	166.67	(92.79)	109.87	1,333.32	(1,223.45)	2,000.00
464 · Ferry/Skiff Gas&Oil	1,852.63	1,500.00	352.63	11,144.78	12,000.00	(855.22)	18,000.00
Total Ferry / Skiff / Dock	1,926.51	2,333.34	(406.83)	13,103.70	18,666.64	(5,562.94)	28,000.00
Fire System							
406 · Fire System Repair/Maint/Exti...	0.00	666.67	(666.67)	7,440.70	5,333.32	2,107.38	8,000.00
408 · Monitor / Annual Inspection	0.00	225.00	(225.00)	2,269.30	1,800.00	469.30	2,700.00
Total Fire System	0.00	891.67	(891.67)	9,710.00	7,133.32	2,576.68	10,700.00
Insurance							
414 · Package/Auto/D&O/Umbrella/...	2,075.06	2,166.67	(91.61)	16,936.53	17,333.32	(396.79)	26,000.00
415 · Yacht Policy & Pollution	1,040.00	795.08	244.92	7,377.49	6,360.68	1,016.81	9,541.00
416 · Flood	4,820.33	4,400.00	420.33	36,392.67	35,200.00	1,192.67	52,800.00
417 · Bond	52.50	75.00	(22.50)	425.80	600.00	(174.20)	900.00
419 · Pollution & Storage Tank	178.88	177.92	0.96	1,424.74	1,423.32	1.42	2,135.00
421 · Windstorm	13,708.17	15,083.33	(1,375.16)	109,665.33	120,666.68	(11,001.35)	181,000.00
423 · Captain's Liability	43.75	250.00	(206.25)	429.18	2,000.00	(1,570.82)	3,000.00
Total Insurance	21,918.69	22,948.00	(1,029.31)	172,651.74	183,584.00	(10,932.26)	275,376.00
Landscaping and Groundskeeping							
411 · Grounds Other/Plants/Mulch	0.00	250.00	(250.00)	0.00	2,000.00	(2,000.00)	3,000.00
413 · Tree/Mangrove Trimming	0.00	650.00	(650.00)	2,800.00	5,200.00	(2,400.00)	7,800.00
Total Landscaping and Groundskeepi...	0.00	900.00	(900.00)	2,800.00	7,200.00	(4,400.00)	10,800.00
Payroll							
422 · Supervisor Health Insurance	432.68	500.00	(67.32)	3,461.44	4,000.00	(538.56)	6,000.00
465 · Caretaker	2,750.00	2,750.00	0.00	22,000.00	22,000.00	0.00	33,000.00
466 · Boat Captains	5,521.42	5,750.00	(228.58)	44,588.03	46,000.00	(1,411.97)	69,000.00
467 · Bonus	0.00	83.33	(83.33)	0.00	666.68	(666.68)	1,000.00
468 · Maintenance	375.00	1,666.67	(1,291.67)	2,157.00	13,333.32	(11,176.32)	20,000.00
469 · Payroll Processing/Admin Fees	1,525.93	2,066.92	(540.99)	12,573.54	16,535.32	(3,961.78)	24,803.00
470 · Worker's Comp Reimburseme...	756.01	833.33	(77.32)	6,158.53	6,666.68	(508.15)	10,000.00
Total Payroll	11,361.04	13,650.25	(2,289.21)	90,938.54	109,202.00	(18,263.46)	163,803.00
Pool							
434 · Pool Equipment Repairs & Ma...	0.00	250.00	(250.00)	1,741.44	2,000.00	(258.56)	3,000.00
435 · Pool Supplies	520.63	208.33	312.30	2,506.86	1,666.68	840.18	2,500.00
Total Pool	520.63	458.33	62.30	4,248.30	3,666.68	581.62	5,500.00
Property Maintenance							
438 · Property Supplies	437.06	1,083.33	(646.27)	6,465.36	8,666.68	(2,201.32)	13,000.00
474 · Property Repairs & Maintenan...	2,281.93	2,333.33	(51.40)	14,470.49	18,666.68	(4,196.19)	28,000.00
476 · Grounds Maintenance	2,558.65	1,833.33	725.32	15,028.65	14,666.68	361.97	22,000.00
Total Property Maintenance	5,277.64	5,249.99	27.65	35,964.50	42,000.04	(6,035.54)	63,000.00

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

	Aug 20	Budget	$ Over Budget	Jan - Aug 20	YTD Budget	$ Over Budget	Annual Budget
Sewer Plant							
439 · Sewer Plant Operator	2,333.33	2,416.67	(83.34)	18,666.64	19,333.32	(666.68)	29,000.00
444 · Sewer Plant Repair & Supplies	0.00	833.33	(833.33)	5,050.24	6,666.68	(1,616.44)	10,000.00
445 · Sludge Removal	0.00	916.67	(916.67)	16,880.00	7,333.32	9,546.68	11,000.00
479 · Engineering/DEP Reports	111.00	166.67	(55.67)	888.00	1,333.32	(445.32)	2,000.00
Total Sewer Plant	2,444.33	4,333.34	(1,889.01)	41,484.88	34,666.64	6,818.24	52,000.00
Utilities							
405 · Electric	1,202.42	1,333.33	(130.91)	8,854.82	10,666.68	(1,811.86)	16,000.00
456 · Water	3,237.69	750.00	2,487.69	7,582.46	6,000.00	1,582.46	9,000.00
Total Utilities	4,440.11	2,083.33	2,356.78	16,437.28	16,666.68	(229.40)	25,000.00
Reserve							
458 · Reserve Expense	0.00	0.00	0.00	98,812.50	98,812.50	0.00	131,750.00
Total Reserve	0.00	0.00	0.00	98,812.50	98,812.50	0.00	131,750.00
Special Projects							
550 · Roads/Parking Lot	0.00	271.83	(271.83)	0.00	2,174.68	(2,174.68)	3,262.00
Total Special Projects	0.00	271.83	(271.83)	0.00	2,174.68	(2,174.68)	3,262.00
Total Expense	56,175.69	59,785.51	(3,609.82)	534,573.55	577,096.46	(42,522.91)	849,176.00
Net Ordinary Income	3,125.07	(0.01)	3,125.08	45,097.95	0.04	45,097.91	0.00
Net Income	**3,125.07**	**(0.01)**	**3,125.08**	**45,097.95**	**0.04**	**45,097.91**	**0.00**

Hideaway Bay Beach Club Condominium Association
Reserve Balances
August 31, 2020

	Balance 1/1/20	YTD Contribution	YTD Allocation	YTD Expense	YTD Interest	Current Balance
250 - Boat Motor Reserve	$ 26,533.46	$ 7,850.25	$ -	$ -	$ -	$ 34,383.71
251 - Ferry Boat Reserve	29,248.23	4,861.50				34,109.73
252 - Fire Sys Pump Hse Reserve	2,330.05	-	(2,330.05)			-
253 - Back Up Skiff Reserve	9,006.87	748.50				9,755.37
254 - Bldg & Paint Reserve	62,435.20	18,813.75		(5,338.00)		75,910.95
255 - Roof Reserve	274,750.19	33,770.25		(20,000.00)		288,520.44
256 - Road Reserve	20,060.20	-				20,060.20
260 - Boardwalk/Docks Reserve	8,633.31	11,241.00				19,874.31
262 - Sewer System Reserve	35,607.04	19,530.75				55,137.79
270 - Pool Reserve	4,996.35	781.50				5,777.85
275 - Capital Improvements	3,638.08	1,215.00	31,373.40	(3,982.50)		32,243.98
290 - Reserves Interest	-	-			5,250.16	5,250.16
291 - Interest - Prior Years	8,978.86	-	(8,978.86)			-
Total Reserves	**$ 486,217.84**	**$ 98,812.50**	**$ 20,064.49**	**$ (29,320.50)**	**$ 5,250.16**	**$ 581,024.49**

Expenses

Acct 275 - Capital Improvements

1/31/20 - Sunstate Gate Inv 20218	$	3,120.00
8/9/20 - Joe Holme - Inv 1001922	$	862.50
TOTAL	**$**	**3,982.50**

Acct 254 - Bldg & Paint Reserve

4/1/20 - Peacock Painting Inv 2019-00450	$	4,500.00
7/10/20 - C.Dupree - Lanai rebuild	$	838.00
TOTAL	**$**	**5,338.00**

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**