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

	Oct 31, 20
ASSETS	
Current Assets	
Checking/Savings	
OPERATING	
108 · Centennial OP 8253	418,084.32
131 · Due (to)/from Operating	6,155.00
Total OPERATING	424,239.32
RESERVES	
105 · 5/3 Reserve MM 1919	155,895.96
109 · Centennial MM 8287	108,088.77
114 · Cadence CD 3086 .40% 06/21/21	105,910.35
119 · Centen. CDAR 0824 2.5% 3/25/21	169,514.68
130 · Due to/(from) Reserves	(6,155.00)
Total RESERVES	533,254.76
Total Checking/Savings	957,494.08
Accounts Receivable	19,130.04
Other Current Assets	
128 · Prepaid Insurance	156,573.78
Total Other Current Assets	156,573.78
Total Current Assets	1,133,197.90
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	**1,152,102.47**
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	18,975.27
Other Current Liabilities	
217 · Insurance Loan Payable	95,772.66
225 · Deferred Revenue	117,577.66
Reserves Fund	533,254.76
Total Other Current Liabilities	746,605.08
Total Current Liabilities	765,580.35
Total Liabilities	765,580.35
Equity	
299 · Prior Year Fund Balance	272,790.45
Unrestricted Net Assets	53,981.89
Net Income	59,749.78
Total Equity	386,522.12
TOTAL LIABILITIES & EQUITY	**1,152,102.47**

11/18/20

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

	Oct 20	Budget	$ Over Budget	Jan - Oct 20	YTD Budget	$ Over Budget	Annual Budget
Ordinary Income/Expense							
Income							
305 · Homeowners Maint. Fee Revenue	58,788.84	58,788.83	0.01	587,888.34	587,888.34	0.00	705,466.00
306 · Homeowners Reserve Fee	32,937.50	32,937.50	0.00	131,750.00	131,750.00	0.00	131,750.00
307 · Other Income	0.00	0.00	0.00	100.00	0.00	100.00	0.00
310 · Late Fees	0.00	0.00	0.00	918.67	0.00	918.67	0.00
315 · Interest	73.02	0.00	73.02	533.43	0.00	533.43	0.00
319 · Extra Ferry Runs	70.00	0.00	70.00	1,009.00	0.00	1,009.00	0.00
324 · PlacidaFire/SewerPlantReimburse	5,429.13	996.67	4,432.46	13,885.54	9,966.66	3,918.88	11,960.00
Total Income	97,298.49	92,723.00	4,575.49	736,084.98	729,605.00	6,479.98	849,176.00
Gross Profit	97,298.49	92,723.00	4,575.49	736,084.98	729,605.00	6,479.98	849,176.00
Expense							
Administration							
400 · Accounting(Audit 2017/every3...	0.00	291.67	(291.67)	1,150.00	2,916.66	(1,766.66)	3,500.00
401 · Administration	282.42	500.00	(217.58)	2,998.38	5,000.00	(2,001.62)	6,000.00
425 · Legal Fees	3,000.00	625.00	2,375.00	4,071.00	6,250.00	(2,179.00)	7,500.00
426 · Licenses/Fees/Dues Division ...	0.00	100.00	(100.00)	1,948.74	1,000.00	948.74	1,200.00
427 · Management Fees	2,600.00	2,600.00	0.00	26,000.00	26,000.00	0.00	31,200.00
430 · Loan Interest	12.77	0.00	12.77	70.67	0.00	70.67	0.00
451 · Telephone & Internet	1,587.06	825.00	762.06	12,148.13	8,250.00	3,898.13	9,900.00
459 · Dues/Drug Testing	240.00	41.67	198.33	580.00	416.66	163.34	500.00
Total Administration	7,722.25	4,983.34	2,738.91	48,966.92	49,833.32	(866.40)	59,800.00
Contracts							
432 · Pest Control/Rodent/Termite	0.00	500.00	(500.00)	3,980.00	5,000.00	(1,020.00)	6,000.00
449 · Trash Removal	1,425.90	1,041.67	384.23	11,590.48	10,416.66	1,173.82	12,500.00
475 · Lake Maintenance	140.00	140.42	(0.42)	1,400.00	1,404.16	(4.16)	1,685.00
Total Contracts	1,565.90	1,682.09	(116.19)	16,970.48	16,820.82	149.66	20,185.00
Ferry / Skiff / Dock							
402 · Ferry/Skiff Motor Maintenance	0.00	166.67	(166.67)	1,315.44	1,666.66	(351.22)	2,000.00
410 · Ferry/Skiff Maintenance	9.08	500.00	(490.92)	888.98	5,000.00	(4,111.02)	6,000.00
436 · Dock Maintenance	0.00	166.67	(166.67)	109.87	1,666.66	(1,556.79)	2,000.00
464 · Ferry/Skiff Gas&Oil	908.88	1,500.00	(591.12)	13,021.35	15,000.00	(1,978.65)	18,000.00
Total Ferry / Skiff / Dock	917.96	2,333.34	(1,415.38)	15,335.64	23,333.32	(7,997.68)	28,000.00
Fire System							
406 · Fire System Repair/Maint/Exti...	0.00	666.67	(666.67)	7,440.70	6,666.66	774.04	8,000.00
408 · Monitor / Annual Inspection	0.00	225.00	(225.00)	2,269.30	2,250.00	19.30	2,700.00
Total Fire System	0.00	891.67	(891.67)	9,710.00	8,916.66	793.34	10,700.00
Insurance							
414 · Package/Auto/D&O/Umbrella/...	2,075.06	2,166.67	(91.61)	21,086.65	21,666.66	(580.01)	26,000.00
415 · Yacht Policy & Pollution	1,040.00	795.08	244.92	9,457.49	7,950.84	1,506.65	9,541.00
416 · Flood	5,066.08	4,400.00	666.08	46,524.83	44,000.00	2,524.83	52,800.00
417 · Bond	52.50	75.00	(22.50)	530.80	750.00	(219.20)	900.00
419 · Pollution & Storage Tank	178.88	177.92	0.96	1,782.50	1,779.16	3.34	2,135.00
421 · Windstorm	13,708.17	15,083.33	(1,375.16)	137,081.67	150,833.34	(13,751.67)	181,000.00
423 · Captain's Liability	43.75	250.00	(206.25)	516.68	2,500.00	(1,983.32)	3,000.00
Total Insurance	22,164.44	22,948.00	(783.56)	216,980.62	229,480.00	(12,499.38)	275,376.00
Landscaping and Groundskeeping							
411 · Grounds Other/Plants/Mulch	0.00	250.00	(250.00)	0.00	2,500.00	(2,500.00)	3,000.00
413 · Tree/Mangrove Trimming	0.00	650.00	(650.00)	2,800.00	6,500.00	(3,700.00)	7,800.00
Total Landscaping and Groundskeepi...	0.00	900.00	(900.00)	2,800.00	9,000.00	(6,200.00)	10,800.00
Payroll							
422 · Supervisor Health Insurance	432.68	500.00	(67.32)	4,326.80	5,000.00	(673.20)	6,000.00
465 · Caretaker	2,750.00	2,750.00	0.00	27,500.00	27,500.00	0.00	33,000.00
466 · Boat Captains	5,236.42	5,750.00	(513.58)	56,476.85	57,500.00	(1,023.15)	69,000.00
467 · Bonus	0.00	83.33	(83.33)	0.00	833.34	(833.34)	1,000.00
468 · Maintenance	292.50	1,666.67	(1,374.17)	2,974.50	16,666.66	(13,692.16)	20,000.00
469 · Payroll Processing/Admin Fees	1,446.11	2,066.92	(620.81)	15,730.77	20,669.16	(4,938.39)	24,803.00
470 · Worker's Comp Reimburseme...	613.36	833.33	(219.97)	7,493.99	8,333.34	(839.35)	10,000.00
Total Payroll	10,771.07	13,650.25	(2,879.18)	114,502.91	136,502.50	(21,999.59)	163,803.00
Pool							
434 · Pool Equipment Repairs & Ma...	0.00	250.00	(250.00)	1,741.44	2,500.00	(758.56)	3,000.00
435 · Pool Supplies	501.93	208.33	293.60	3,263.54	2,083.34	1,180.20	2,500.00
Total Pool	501.93	458.33	43.60	5,004.98	4,583.34	421.64	5,500.00
Property Maintenance							
438 · Property Supplies	543.92	1,083.33	(539.41)	7,597.12	10,833.34	(3,236.22)	13,000.00
474 · Property Repairs & Maintenan...	3,549.40	2,333.33	1,216.07	22,669.95	23,333.34	(663.39)	28,000.00
476 · Grounds Maintenance	1,800.00	1,833.33	(33.33)	17,870.00	18,333.34	(463.34)	22,000.00
Total Property Maintenance	5,893.32	5,249.99	643.33	48,137.07	52,500.02	(4,362.95)	63,000.00

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

	Oct 20	Budget	$ Over Budget	Jan - Oct 20	YTD Budget	$ Over Budget	Annual Budget
Sewer Plant							
439 · Sewer Plant Operator	2,333.33	2,416.67	(83.34)	23,333.30	24,166.66	(833.36)	29,000.00
444 · Sewer Plant Repair & Supplies	534.99	833.33	(298.34)	6,208.22	8,333.34	(2,125.12)	10,000.00
445 · Sludge Removal	0.00	916.67	(916.67)	16,880.00	9,166.66	7,713.34	11,000.00
479 · Engineering/DEP Reports	111.00	166.67	(55.67)	1,110.00	1,666.66	(556.66)	2,000.00
Total Sewer Plant	2,979.32	4,333.34	(1,354.02)	47,531.52	43,333.32	4,198.20	52,000.00
Utilities							
405 · Electric	1,119.61	1,333.33	(213.72)	11,062.60	13,333.34	(2,270.74)	16,000.00
456 · Water	0.00	750.00	(750.00)	7,582.46	7,500.00	82.46	9,000.00
Total Utilities	1,119.61	2,083.33	(963.72)	18,645.06	20,833.34	(2,188.28)	25,000.00
Reserve							
458 · Reserve Expense	32,937.50	32,937.50	0.00	131,750.00	131,750.00	0.00	131,750.00
Total Reserve	32,937.50	32,937.50	0.00	131,750.00	131,750.00	0.00	131,750.00
Special Projects							
550 · Roads/Parking Lot	0.00	271.83	(271.83)	0.00	2,718.34	(2,718.34)	3,262.00
Total Special Projects	0.00	271.83	(271.83)	0.00	2,718.34	(2,718.34)	3,262.00
Total Expense	86,573.30	92,723.01	(6,149.71)	676,335.20	729,604.98	(53,269.78)	849,176.00
Net Ordinary Income	10,725.19	(0.01)	10,725.20	59,749.78	0.02	59,749.76	0.00
Net Income	**10,725.19**	**(0.01)**	**10,725.20**	**59,749.78**	**0.02**	**59,749.76**	**0.00**

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

	Balance 1/1/20	YTD Contribution	YTD Allocation	YTD Expense	YTD Interest	Current Balance
250 - Boat Motor Reserve	$ 26,533.46	$ 10,467.00	$ -	$ (26,299.00)	$ -	$ 10,701.46
251 - Ferry Boat Reserve	29,248.23	6,482.00				35,730.23
252 - Fire Sys Pump Hse Reserve	2,330.05	-	(2,330.05)			-
253 - Back Up Skiff Reserve	9,006.87	998.00				10,004.87
254 - Bldg & Paint Reserve	62,435.20	25,085.00		(5,338.00)		82,182.20
255 - Roof Reserve	274,750.19	45,027.00		(40,000.00)		279,777.19
256 - Road Reserve	20,060.20	-				20,060.20
260 - Boardwalk/Docks Reserve	8,633.31	14,988.00				23,621.31
262 - Sewer System Reserve	35,607.04	26,041.00				61,648.04
270 - Pool Reserve	4,996.35	1,042.00				6,038.35
275 - Capital Improvements	3,638.08	1,620.00	31,373.40	(39,169.29)		(2,537.81)
290 - Reserves Interest	-	-			6,028.72	6,028.72
291 - Interest - Prior Years	8,978.86	-	(8,978.86)			-
Total Reserves	**$ 486,217.84**	**$ 131,750.00**	**$ 20,064.49**	**$ (110,806.29)**	**$ 6,028.72**	**$ 533,254.76**

Expenses

Acct 250 - Boat Motor Reserve

9/1/20 - Gasparilla Marina - Deposit	$	26,299.00
TOTAL	**$**	**26,299.00**

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
10/14/20 - Andoran Roofing - Bldg A & G 2r	$	20,000.00
TOTAL	**$**	**40,000.00**

Acct 275 - Capital Improvements

1/31/20 - Sunstate Gate Inv 20218	$	3,120.00
8/9/20 - Joe Holme - Inv 1001922	$	862.50
9/24/20 - Total Control Termite Bldg F	$	10,250.00
9/24/20 - Total Control Termite Bldg H	$	10,250.00
10/1/20 - Joe Holme - Inv 1001948	$	7,185.00
10/1/20 - Odeh's Home Imp. - Inv 1206	$	1,346.79
10/20/20 - Joe Holme - Inv 1001948	$	6,155.00
TOTAL	**$**	**39,169.29**

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**