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

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Prepared By: Sunstate Association Management Group, Inc.

12/23/20

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

	Nov 30, 20
ASSETS	
Current Assets	
Checking/Savings	
OPERATING	
108 · Centennial OP 8253	393,913.74
131 · Due (to)/from Operating	12,640.56
Total OPERATING	406,554.30
RESERVES	
105 · 5/3 Reserve MM 1919	155,899.79
109 · Centennial MM 8287	101,959.21
114 · Cadence CD 3086 .40% 6/21/21	105,910.35
119 · Centen. CDAR 0824 2.5% 3/25/21	169,863.34
130 · Due to/(from) Reserves	(12,640.56)
Total RESERVES	520,992.13
Total Checking/Savings	927,546.43
Accounts Receivable	(8,388.97)
Other Current Assets	
121 · Undeposited Funds	4,184.78
128 · Prepaid Insurance	134,398.75
Total Other Current Assets	138,583.53
Total Current Assets	1,057,740.99
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	**1,076,645.56**
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	25,575.82
Other Current Liabilities	
217 · Insurance Loan Payable	79,810.55
225 · Deferred Revenue	58,788.83
Reserves Fund	520,992.13
Total Other Current Liabilities	659,591.51
Total Current Liabilities	685,167.33
Total Liabilities	685,167.33
Equity	
299 · Prior Year Fund Balance	272,790.45
Unrestricted Net Assets	53,981.89
Net Income	64,705.89
Total Equity	391,478.23
TOTAL LIABILITIES & EQUITY	**1,076,645.56**

Hideaway Bay Beach Club Condominium Association, Inc.

12/23/20

Statement of Revenue & Expense Budget Performance

November 2020

	Nov 20	Budget	$ Over Budget	Jan - Nov 20	YTD Budget	$ Over Budget	Annual Budget
Ordinary Income/Expense							
Income							
305 · Homeowners Maint. Fee Revenue	58,788.83	58,788.83	0.00	646,677.17	646,677.17	0.00	705,466.00
306 · Homeowners Reserve Fee	0.00	0.00	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	725.46	0.00	725.46	1,644.13	0.00	1,644.13	0.00
315 · Interest	66.89	0.00	66.89	600.32	0.00	600.32	0.00
319 · Extra Ferry Runs	180.00	0.00	180.00	1,189.00	0.00	1,189.00	0.00
324 · PlacidaFire/SewerPlantReimburse	0.00	996.67	(996.67)	13,885.54	10,963.33	2,922.21	11,960.00
Total Income	59,761.18	59,785.50	(24.32)	795,846.16	789,390.50	6,455.66	849,176.00
Gross Profit	59,761.18	59,785.50	(24.32)	795,846.16	789,390.50	6,455.66	849,176.00
Expense							
Administration							
400 · Accounting(Audit 2017/every3...	0.00	291.67	(291.67)	1,150.00	3,208.33	(2,058.33)	3,500.00
401 · Administration	703.44	500.00	203.44	3,701.82	5,500.00	(1,798.18)	6,000.00
425 · Legal Fees	0.00	625.00	(625.00)	4,071.00	6,875.00	(2,804.00)	7,500.00
426 · Licenses/Fees/Dues Division ...	0.00	100.00	(100.00)	1,948.74	1,100.00	848.74	1,200.00
427 · Management Fees	2,600.00	2,600.00	0.00	28,600.00	28,600.00	0.00	31,200.00
430 · Loan Interest	12.77	0.00	12.77	83.44	0.00	83.44	0.00
451 · Telephone & Internet	1,609.57	825.00	784.57	13,757.70	9,075.00	4,682.70	9,900.00
459 · Dues/Drug Testing	0.00	41.67	(41.67)	580.00	458.33	121.67	500.00
Total Administration	4,925.78	4,983.34	(57.56)	53,892.70	54,816.66	(923.96)	59,800.00
Contracts							
432 · Pest Control/Rodent/Termite	0.00	500.00	(500.00)	3,980.00	5,500.00	(1,520.00)	6,000.00
449 · Trash Removal	1,425.90	1,041.67	384.23	13,016.38	11,458.33	1,558.05	12,500.00
475 · Lake Maintenance	140.00	140.42	(0.42)	1,540.00	1,544.58	(4.58)	1,685.00
Total Contracts	1,565.90	1,682.09	(116.19)	18,536.38	18,502.91	33.47	20,185.00
Ferry / Skiff / Dock							
402 · Ferry/Skiff Motor Maintenance	288.14	166.67	121.47	1,603.58	1,833.33	(229.75)	2,000.00
410 · Ferry/Skiff Maintenance	0.00	500.00	(500.00)	888.98	5,500.00	(4,611.02)	6,000.00
436 · Dock Maintenance	0.00	166.67	(166.67)	109.87	1,833.33	(1,723.46)	2,000.00
464 · Ferry/Skiff Gas&Oil	859.86	1,500.00	(640.14)	13,881.21	16,500.00	(2,618.79)	18,000.00
Total Ferry / Skiff / Dock	1,148.00	2,333.34	(1,185.34)	16,483.64	25,666.66	(9,183.02)	28,000.00
Fire System							
406 · Fire System Repair/Maint/Exti...	479.37	666.67	(187.30)	7,920.07	7,333.33	586.74	8,000.00
408 · Monitor / Annual Inspection	997.66	225.00	772.66	3,266.96	2,475.00	791.96	2,700.00
Total Fire System	1,477.03	891.67	585.36	11,187.03	9,808.33	1,378.70	10,700.00
Insurance							
414 · Package/Auto/D&O/Umbrella/...	2,075.06	2,166.67	(91.61)	23,161.71	23,833.33	(671.62)	26,000.00
415 · Yacht Policy & Pollution	1,040.00	795.08	244.92	10,497.49	8,745.92	1,751.57	9,541.00
416 · Flood	5,076.67	4,400.00	676.67	51,601.50	48,400.00	3,201.50	52,800.00
417 · Bond	52.50	75.00	(22.50)	583.30	825.00	(241.70)	900.00
419 · Pollution & Storage Tank	178.88	177.92	0.96	1,961.38	1,957.08	4.30	2,135.00
421 · Windstorm	13,708.17	15,083.33	(1,375.16)	150,789.84	165,916.67	(15,126.83)	181,000.00
423 · Captain's Liability	43.75	250.00	(206.25)	560.43	2,750.00	(2,189.57)	3,000.00
Total Insurance	22,175.03	22,948.00	(772.97)	239,155.65	252,428.00	(13,272.35)	275,376.00
Landscaping and Groundskeeping							
411 · Grounds Other/Plants/Mulch	0.00	250.00	(250.00)	0.00	2,750.00	(2,750.00)	3,000.00
413 · Tree/Mangrove Trimming	0.00	650.00	(650.00)	2,800.00	7,150.00	(4,350.00)	7,800.00
Total Landscaping and Groundskeepi...	0.00	900.00	(900.00)	2,800.00	9,900.00	(7,100.00)	10,800.00
Payroll							
422 · Supervisor Health Insurance	480.62	500.00	(19.38)	4,807.42	5,500.00	(692.58)	6,000.00
465 · Caretaker	2,750.00	2,750.00	0.00	30,250.00	30,250.00	0.00	33,000.00
466 · Boat Captains	6,162.49	5,750.00	412.49	62,639.34	63,250.00	(610.66)	69,000.00
467 · Bonus	0.00	83.33	(83.33)	0.00	916.67	(916.67)	1,000.00
468 · Maintenance	210.00	1,666.67	(1,456.67)	3,184.50	18,333.33	(15,148.83)	20,000.00
469 · Payroll Processing/Admin Fees	1,619.61	2,066.92	(447.31)	17,350.38	22,736.08	(5,385.70)	24,803.00
470 · Worker's Comp Reimburseme...	684.48	833.33	(148.85)	8,178.47	9,166.67	(988.20)	10,000.00
Total Payroll	11,907.20	13,650.25	(1,743.05)	126,410.11	150,152.75	(23,742.64)	163,803.00
Pool							
434 · Pool Equipment Repairs & Ma...	0.00	250.00	(250.00)	1,741.44	2,750.00	(1,008.56)	3,000.00
435 · Pool Supplies	26.41	208.33	(181.92)	3,289.95	2,291.67	998.28	2,500.00
Total Pool	26.41	458.33	(431.92)	5,031.39	5,041.67	(10.28)	5,500.00
Property Maintenance							
438 · Property Supplies	2,687.75	1,083.33	1,604.42	10,284.87	11,916.67	(1,631.80)	13,000.00
474 · Property Repairs & Maintenan...	1,865.13	2,333.33	(468.20)	24,535.08	25,666.67	(1,131.59)	28,000.00
476 · Grounds Maintenance	1,933.91	1,833.33	100.58	19,803.91	20,166.67	(362.76)	22,000.00
Total Property Maintenance	6,486.79	5,249.99	1,236.80	54,623.86	57,750.01	(3,126.15)	63,000.00

Hideaway Bay Beach Club Condominium Association, Inc.

12/23/20

Statement of Revenue & Expense Budget Performance

November 2020

	Nov 20	Budget	$ Over Budget	Jan - Nov 20	YTD Budget	$ Over Budget	Annual Budget
Sewer Plant							
439 · Sewer Plant Operator	2,333.33	2,416.67	(83.34)	25,666.63	26,583.33	(916.70)	29,000.00
444 · Sewer Plant Repair & Supplies	0.00	833.33	(833.33)	6,208.22	9,166.67	(2,958.45)	10,000.00
445 · Sludge Removal	0.00	916.67	(916.67)	16,880.00	10,083.33	6,796.67	11,000.00
479 · Engineering/DEP Reports	111.00	166.67	(55.67)	1,221.00	1,833.33	(612.33)	2,000.00
Total Sewer Plant	2,444.33	4,333.34	(1,889.01)	49,975.85	47,666.66	2,309.19	52,000.00
Utilities							
405 · Electric	1,032.05	1,333.33	(301.28)	12,094.65	14,666.67	(2,572.02)	16,000.00
456 · Water	816.55	750.00	66.55	8,399.01	8,250.00	149.01	9,000.00
Total Utilities	1,848.60	2,083.33	(234.73)	20,493.66	22,916.67	(2,423.01)	25,000.00
Reserve							
458 · Reserve Expense	0.00	0.00	0.00	131,750.00	131,750.00	0.00	131,750.00
Total Reserve	0.00	0.00	0.00	131,750.00	131,750.00	0.00	131,750.00
Special Projects							
550 · Roads/Parking Lot	800.00	271.83	528.17	800.00	2,990.17	(2,190.17)	3,262.00
Total Special Projects	800.00	271.83	528.17	800.00	2,990.17	(2,190.17)	3,262.00
Total Expense	54,805.07	59,785.51	(4,980.44)	731,140.27	789,390.49	(58,250.22)	849,176.00
Net Ordinary Income	4,956.11	(0.01)	4,956.12	64,705.89	0.01	64,705.88	0.00
Net Income	**4,956.11**	**(0.01)**	**4,956.12**	**64,705.89**	**0.01**	**64,705.88**	**0.00**

Hideaway Bay Beach Club Condominium Association
Reserve Balances
November 30, 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	$ -	$ (35,908.81)	$ -	$ 1,091.65
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	(42,200.04)		(5,568.56)
290 - Reserves Interest	-	-			6,406.65	6,406.65
291 - Interest - Prior Years	8,978.86	-	(8,978.86)			-
Total Reserves	**$ 486,217.84**	**$ 131,750.00**	**$ 20,064.49**	**$ (123,446.85)**	**$ 6,406.65**	**$ 520,992.13**

Expenses

Acct 250 - Boat Motor Reserve

9/1/20 - Gasparilla Marina - Deposit	$	26,299.00
11/1/20 - Gasparilla Marina - Balance	$	9,609.81
TOTAL	**$**	**35,908.81**

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 2n	$	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
11/13/20 - Joe Holme - Inv 1001981	$	3,030.75
TOTAL	**$**	**42,200.04**

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**