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

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Prepared By: Sunstate Association Management Group, Inc.

01/25/21

Hideaway Bay Beach Club Condominium Association, Inc.
Statement of Assets, Liabilities, & Fund Balance
As of December 31, 2020

	Dec 31, 20
ASSETS	
Current Assets	
Checking/Savings	
OPERATING	
108 · Centennial OP 8253	388,341.99
131 · Due (to)/from Operating	1,300.00
Total OPERATING	389,641.99
RESERVES	
105 · 5/3 Reserve MM 1919	155,903.75
109 · Centennial MM 8287	83,342.41
114 · Cadence CD 3086 .40% 6/21/21	106,016.84
119 · Centen. CDAR 0824 2.5% 3/25/21	170,224.38
130 · Due to/(from) Reserves	(1,300.00)
Total RESERVES	514,187.38
Total Checking/Savings	903,829.37
Accounts Receivable	(59,673.45)
Other Current Assets	
128 · Prepaid Insurance	118,294.72
Total Other Current Assets	118,294.72
Total Current Assets	962,450.64
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	**981,355.21**
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	21,810.36
Other Current Liabilities	
217 · Insurance Loan Payable	63,848.44
Reserves Fund	514,187.38
Total Other Current Liabilities	578,035.82
Total Current Liabilities	599,846.18
Total Liabilities	599,846.18
Equity	
299 · Prior Year Fund Balance	326,772.34
Net Income	54,736.69
Total Equity	381,509.03
TOTAL LIABILITIES & EQUITY	**981,355.21**

Hideaway Bay Beach Club Condominium Association, Inc.

01/25/21

Statement of Revenue & Expense Budget Performance

December 2020

	Dec 20	Budget	$ Over Budget	Jan - Dec 20	YTD Budget	$ Over Budget	Annual Budget
Ordinary Income/Expense							
Income							
305 · Homeowners Maint. Fee Revenue	58,788.83	58,788.83	0.00	705,466.00	705,466.00	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	147.16	0.00	147.16	1,791.29	0.00	1,791.29	0.00
315 · Interest	64.22	0.00	64.22	664.54	0.00	664.54	0.00
319 · Extra Ferry Runs	70.00	0.00	70.00	1,259.00	0.00	1,259.00	0.00
324 · PlacidaFire/SewerPlantReimburse	4,052.80	996.67	3,056.13	17,938.34	11,960.00	5,978.34	11,960.00
Total Income	63,123.01	59,785.50	3,337.51	858,969.17	849,176.00	9,793.17	849,176.00
Gross Profit	63,123.01	59,785.50	3,337.51	858,969.17	849,176.00	9,793.17	849,176.00
Expense							
Administration							
400 · Accounting(Audit 2017/every3...	0.00	291.67	(291.67)	1,150.00	3,500.00	(2,350.00)	3,500.00
401 · Administration	199.10	500.00	(300.90)	3,900.92	6,000.00	(2,099.08)	6,000.00
425 · Legal Fees	2,905.00	625.00	2,280.00	6,976.00	7,500.00	(524.00)	7,500.00
426 · Licenses/Fees/Dues Division ...	408.00	100.00	308.00	2,356.74	1,200.00	1,156.74	1,200.00
427 · Management Fees	2,600.00	2,600.00	0.00	31,200.00	31,200.00	0.00	31,200.00
430 · Loan Interest	0.00	0.00	0.00	83.44	0.00	83.44	0.00
451 · Telephone & Internet	2,133.97	825.00	1,308.97	15,891.67	9,900.00	5,991.67	9,900.00
459 · Dues/Drug Testing	0.00	41.67	(41.67)	580.00	500.00	80.00	500.00
Total Administration	8,246.07	4,983.34	3,262.73	62,138.77	59,800.00	2,338.77	59,800.00
Contracts							
432 · Pest Control/Rodent/Termite	0.00	500.00	(500.00)	3,980.00	6,000.00	(2,020.00)	6,000.00
449 · Trash Removal	1,425.90	1,041.67	384.23	14,442.28	12,500.00	1,942.28	12,500.00
475 · Lake Maintenance	140.00	140.42	(0.42)	1,680.00	1,685.00	(5.00)	1,685.00
Total Contracts	1,565.90	1,682.09	(116.19)	20,102.28	20,185.00	(82.72)	20,185.00
Ferry / Skiff / Dock							
402 · Ferry/Skiff Motor Maintenance	2,371.95	166.67	2,205.28	3,975.53	2,000.00	1,975.53	2,000.00
410 · Ferry/Skiff Maintenance	3,340.20	500.00	2,840.20	4,229.18	6,000.00	(1,770.82)	6,000.00
436 · Dock Maintenance	0.00	166.67	(166.67)	109.87	2,000.00	(1,890.13)	2,000.00
464 · Ferry/Skiff Gas&Oil	1,635.57	1,500.00	135.57	15,516.78	18,000.00	(2,483.22)	18,000.00
Total Ferry / Skiff / Dock	7,347.72	2,333.34	5,014.38	23,831.36	28,000.00	(4,168.64)	28,000.00
Fire System							
406 · Fire System Repair/Maint/Exti...	3,321.29	666.67	2,654.62	11,241.36	8,000.00	3,241.36	8,000.00
408 · Monitor / Annual Inspection	0.00	225.00	(225.00)	3,266.96	2,700.00	566.96	2,700.00
Total Fire System	3,321.29	891.67	2,429.62	14,508.32	10,700.00	3,808.32	10,700.00
Insurance							
414 · Package/Auto/D&O/Umbrella/...	2,075.06	2,166.67	(91.61)	25,236.77	26,000.00	(763.23)	26,000.00
415 · Yacht Policy & Pollution	1,040.00	795.08	244.92	11,537.49	9,541.00	1,996.49	9,541.00
416 · Flood	5,076.67	4,400.00	676.67	56,678.17	52,800.00	3,878.17	52,800.00
417 · Bond	52.50	75.00	(22.50)	635.80	900.00	(264.20)	900.00
419 · Pollution & Storage Tank	178.88	177.92	0.96	2,140.26	2,135.00	5.26	2,135.00
421 · Windstorm	13,708.17	15,083.33	(1,375.16)	164,498.01	181,000.00	(16,501.99)	181,000.00
423 · Captain's Liability	43.75	250.00	(206.25)	604.18	3,000.00	(2,395.82)	3,000.00
Total Insurance	22,175.03	22,948.00	(772.97)	261,330.68	275,376.00	(14,045.32)	275,376.00
Landscaping and Groundskeeping							
411 · Grounds Other/Plants/Mulch	156.94	250.00	(93.06)	156.94	3,000.00	(2,843.06)	3,000.00
413 · Tree/Mangrove Trimming	0.00	650.00	(650.00)	2,800.00	7,800.00	(5,000.00)	7,800.00
Total Landscaping and Groundskeepi...	156.94	900.00	(743.06)	2,956.94	10,800.00	(7,843.06)	10,800.00
Payroll							
422 · Supervisor Health Insurance	480.62	500.00	(19.38)	5,288.04	6,000.00	(711.96)	6,000.00
465 · Caretaker	2,750.00	2,750.00	0.00	33,000.00	33,000.00	0.00	33,000.00
466 · Boat Captains	7,225.99	5,750.00	1,475.99	69,865.33	69,000.00	865.33	69,000.00
467 · Bonus	700.00	83.33	616.67	700.00	1,000.00	(300.00)	1,000.00
468 · Maintenance	810.00	1,666.67	(856.67)	3,994.50	20,000.00	(16,005.50)	20,000.00
469 · Payroll Processing/Admin Fees	1,818.88	2,066.92	(248.04)	19,169.26	24,803.00	(5,633.74)	24,803.00
470 · Worker's Comp Reimburseme...	766.16	833.33	(67.17)	8,944.63	10,000.00	(1,055.37)	10,000.00
Total Payroll	14,551.65	13,650.25	901.40	140,961.76	163,803.00	(22,841.24)	163,803.00
Pool							
434 · Pool Equipment Repairs & Ma...	0.00	250.00	(250.00)	1,741.44	3,000.00	(1,258.56)	3,000.00
435 · Pool Supplies	35.00	208.33	(173.33)	3,324.95	2,500.00	824.95	2,500.00
Total Pool	35.00	458.33	(423.33)	5,066.39	5,500.00	(433.61)	5,500.00
Property Maintenance							
438 · Property Supplies	1,856.55	1,083.33	773.22	12,141.42	13,000.00	(858.58)	13,000.00
474 · Property Repairs & Maintenan...	4,674.02	2,333.33	2,340.69	29,209.10	28,000.00	1,209.10	28,000.00
476 · Grounds Maintenance	1,800.00	1,833.33	(33.33)	21,603.91	22,000.00	(396.09)	22,000.00
Total Property Maintenance	8,330.57	5,249.99	3,080.58	62,954.43	63,000.00	(45.57)	63,000.00

Hideaway Bay Beach Club Condominium Association, Inc.

01/25/21

Statement of Revenue & Expense Budget Performance

December 2020

	Dec 20	Budget	$ Over Budget	Jan - Dec 20	YTD Budget	$ Over Budget	Annual Budget
Sewer Plant							
439 · Sewer Plant Operator	2,333.33	2,416.67	(83.34)	27,999.96	29,000.00	(1,000.04)	29,000.00
444 · Sewer Plant Repair & Supplies	586.36	833.33	(246.97)	6,794.58	10,000.00	(3,205.42)	10,000.00
445 · Sludge Removal	0.00	916.67	(916.67)	16,880.00	11,000.00	5,880.00	11,000.00
479 · Engineering/DEP Reports	128.00	166.67	(38.67)	1,349.00	2,000.00	(651.00)	2,000.00
Total Sewer Plant	3,047.69	4,333.34	(1,285.65)	53,023.54	52,000.00	1,023.54	52,000.00
Utilities							
405 · Electric	1,016.64	1,333.33	(316.69)	13,111.29	16,000.00	(2,888.71)	16,000.00
456 · Water	3,297.71	750.00	2,547.71	11,696.72	9,000.00	2,696.72	9,000.00
Total Utilities	4,314.35	2,083.33	2,231.02	24,808.01	25,000.00	(191.99)	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	0.00	271.83	(271.83)	800.00	3,262.00	(2,462.00)	3,262.00
Total Special Projects	0.00	271.83	(271.83)	800.00	3,262.00	(2,462.00)	3,262.00
Total Expense	73,092.21	59,785.51	13,306.70	804,232.48	849,176.00	(44,943.52)	849,176.00
Net Ordinary Income	(9,969.20)	(0.01)	(9,969.19)	54,736.69	0.00	54,736.69	0.00
Net Income	**(9,969.20)**	**(0.01)**	**(9,969.19)**	**54,736.69**	**0.00**	**54,736.69**	**0.00**

Hideaway Bay Beach Club Condominium Association
Reserve Balances
December 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	$ -	$ (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		(6,000.00)		4,004.87
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	38,275.30	(43,500.04)		33.34
290 - Reserves Interest	-	-	(6,901.90)		6,901.90	-
291 - Interest - Prior Years	8,978.86	-	(8,978.86)			-
Total Reserves	**$ 486,217.84**	**$ 131,750.00**	**$ 20,064.49**	**$ (130,746.85)**	**$ 6,901.90**	**$ 514,187.38**

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**

253 - Back Up Skiff Reserve

12/28/20 - Pontoon boat	$	6,000.00
TOTAL	**$**	**6,000.00**

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 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
12/20/20 - Joe Holme - Inv 1002002	$	1,300.00
TOTAL	**$**	**43,500.04**

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

12/31/20 - Reallocate interest to capital improvements - $6901.9

TOTAL	**$**	**38,275.30**