

**HIDEAWAY BAY BEACH CLUB
CONDOMINIUM ASSOCIATION
FINANCIAL REPORTS
June 30, 2021**

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Prepared By: Sunstate Association Management Group, Inc.

07/19/21

Hideaway Bay Beach Club Condominium Association, Inc.
Statement of Assets, Liabilities, & Fund Balance
As of June 30, 2021

	Jun 30, 21
ASSETS	
Current Assets	
Checking/Savings	
OPERATING	
108 · Centennial OP 8253	379,613.43
Total OPERATING	379,613.43
RESERVES	
105 · 5/3 Reserve MM 1919	155,926.93
109 · Centennial MM 8287	199,085.20
114 · Cadence CD 3086 .40% 6/21/21	106,123.50
Total RESERVES	461,135.63
Total Checking/Savings	840,749.06
Accounts Receivable	
120 · Accounts Receivable	(77,070.33)
Total Accounts Receivable	(77,070.33)
Other Current Assets	
128 · Prepaid Insurance	246,813.42
Total Other Current Assets	246,813.42
Total Current Assets	1,010,492.15
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	1,029,396.72
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
215 · Accounts Payable	21,450.59
Total Accounts Payable	21,450.59
Other Current Liabilities	
216 · Accrued Expenses	2,050.00
217 · Insurance Loan Payable	171,525.96
Reserves Fund	461,135.63
Total Other Current Liabilities	634,711.59
Total Current Liabilities	656,162.18
Total Liabilities	656,162.18
Equity	
298 · Prior Year Adjustment	(2,911.66)
299 · Prior Year Fund Balance	326,772.34
Unrestricted Net Assets	54,736.69
Net Income	(5,362.83)
Total Equity	373,234.54
TOTAL LIABILITIES & EQUITY	1,029,396.72

Hideaway Bay Beach Club Condominium Association, Inc.
Statement of Revenue & Expense Budget Performance
 June 2021

	Jun 21	Budget	\$ Over Budget	Jan - Jun 21	YTD Budget	\$ Over Budget	Annual Budget
Ordinary Income/Expense							
Income							
305 · Homeowners Maint. Fee Revenue	57,649.08	57,648.92	0.16	345,894.50	345,893.48	1.02	691,787.00
306 · Homeowners Reserve Fee	0.00	0.00	0.00	72,713.50	72,713.50	0.00	145,427.00
307 · Other Income	0.00	0.00	0.00	100.00	0.00	100.00	0.00
310 · Late Fees	32.45	0.00	32.45	756.32	0.00	756.32	0.00
315 · Interest	0.00	0.00	0.00	263.08	0.00	263.08	0.00
319 · Extra Ferry Runs	140.00	0.00	140.00	1,445.00	0.00	1,445.00	0.00
324 · PlacidaFire/SewerPlantReimburse	8,942.09	1,111.67	7,830.42	11,503.42	6,669.98	4,833.44	13,340.00
Total Income	66,763.62	58,760.59	8,003.03	432,675.82	425,276.96	7,398.86	850,554.00
Gross Profit	66,763.62	58,760.59	8,003.03	432,675.82	425,276.96	7,398.86	850,554.00
Expense							
Administration							
404 · Income Tax	1,002.00			1,002.00			
400 · Accounting(Audit 2017/every3...	0.00	437.50	(437.50)	250.00	2,625.00	(2,375.00)	5,250.00
401 · Administration	1,339.84	333.33	1,006.51	4,406.12	2,000.02	2,406.10	4,000.00
425 · Legal Fees	0.00	416.67	(416.67)	1,505.00	2,499.98	(994.98)	5,000.00
426 · Licenses/Fees/Dues Division ...	657.63	100.00	557.63	1,095.36	600.00	495.36	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	(12.98)	0.00	(12.98)	2,042.87	0.00	2,042.87	0.00
451 · Telephone & Internet	943.18	833.33	109.85	8,245.32	5,000.02	3,245.30	10,000.00
459 · Dues/Drug Testing	0.00	50.00	(50.00)	250.00	300.00	(50.00)	600.00
Total Administration	6,529.67	4,770.83	1,758.84	34,396.67	28,625.02	5,771.65	57,250.00
Contracts							
432 · Pest Control/Rodent/Termite	0.00	333.33	(333.33)	1,990.00	2,000.02	(10.02)	4,000.00
449 · Trash Removal	1,425.90	1,125.00	300.90	8,555.40	6,750.00	1,805.40	13,500.00
475 · Lake Maintenance	140.00	140.42	(0.42)	840.00	842.48	(2.48)	1,685.00
Total Contracts	1,565.90	1,598.75	(32.85)	11,385.40	9,592.50	1,792.90	19,185.00
Ferry / Skiff / Dock							
402 · Ferry/Skiff Motor Maintenance	0.00	166.67	(166.67)	598.58	999.98	(401.40)	2,000.00
410 · Ferry/Skiff Maintenance	650.00	416.67	233.33	650.00	2,499.98	(1,849.98)	5,000.00
436 · Dock Maintenance	0.00	166.67	(166.67)	190.37	999.98	(809.61)	2,000.00
464 · Ferry/Skiff Gas&Oil	1,413.02	1,333.33	79.69	9,562.35	8,000.02	1,562.33	16,000.00
Total Ferry / Skiff / Dock	2,063.02	2,083.34	(20.32)	11,001.30	12,499.96	(1,498.66)	25,000.00
Fire System							
406 · Fire System Repair/Maint/Exting	0.00	666.67	(666.67)	1,039.70	3,999.98	(2,960.28)	8,000.00
408 · Monitor / Annual Inspection	0.00	225.00	(225.00)	2,953.91	1,350.00	1,603.91	2,700.00
Total Fire System	0.00	891.67	(891.67)	3,993.61	5,349.98	(1,356.37)	10,700.00
Insurance							
412 · Appraisal (2018 / every 3 yrs)	0.00	300.00	(300.00)	0.00	1,800.00	(1,800.00)	3,600.00
414 · Package/Auto/D&O/Umbrella/...	2,019.75	1,844.17	175.58	11,769.27	11,064.98	704.29	22,130.00
415 · Yacht Policy & Pollution	2,742.67	1,140.67	1,602.00	9,532.01	6,843.98	2,688.03	13,688.00
416 · Flood	5,163.33	5,109.58	53.75	30,877.91	30,657.52	220.39	61,315.00
417 · Bond	62.50	62.50	0.00	325.00	375.00	(50.00)	750.00
419 · Pollution & Storage Tank	185.35	178.92	6.43	1,079.77	1,073.48	6.29	2,147.00
421 · Windstorm	15,133.92	14,166.67	967.25	83,674.77	84,999.98	(1,325.21)	170,000.00
423 · Captain's Liability	50.00	250.00	(200.00)	287.50	1,500.00	(1,212.50)	3,000.00
428 · Finance Fees	373.59			999.35			
Total Insurance	25,731.11	23,052.51	2,678.60	138,545.58	138,314.94	230.64	276,630.00
Landscaping and Groundskeeping							
411 · Grounds Other/Plants/Mulch	0.00	150.00	(150.00)	563.89	900.00	(336.11)	1,800.00
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 Groundskeeping	0.00	800.00	(800.00)	3,363.89	4,800.00	(1,436.11)	9,600.00
Payroll							
422 · Supervisor Health Insurance	480.63	500.00	(19.37)	2,857.52	3,000.00	(142.48)	6,000.00
465 · Caretaker	6,956.76	2,833.33	4,123.43	16,862.18	17,000.02	(137.84)	34,000.00
466 · Boat Captains	5,262.38	5,750.00	(487.62)	40,962.81	34,500.00	6,462.81	69,000.00
467 · Bonus	0.00	83.33	(83.33)	0.00	500.02	(500.02)	1,000.00
468 · Maintenance	420.00	1,666.67	(1,246.67)	3,520.00	9,999.98	(6,479.98)	20,000.00
469 · Payroll Processing/Admin Fees	2,784.28	2,066.67	717.61	12,435.63	12,399.98	35.65	24,800.00
470 · Worker's Comp Reimbursement	938.43	833.33	105.10	4,440.95	5,000.02	(559.07)	10,000.00
Total Payroll	16,842.48	13,733.33	3,109.15	81,079.09	82,400.02	(1,320.93)	164,800.00
Pool							
434 · Pool Equipment Repairs & Maint	0.00	250.00	(250.00)	0.00	1,500.00	(1,500.00)	3,000.00
435 · Pool Supplies	1,617.37	208.33	1,409.04	2,747.39	1,250.02	1,497.37	2,500.00
Total Pool	1,617.37	458.33	1,159.04	2,747.39	2,750.02	(2.63)	5,500.00
Property Maintenance							
438 · Property Supplies	1,931.50	916.67	1,014.83	6,882.17	5,499.98	1,382.19	11,000.00
474 · Property Repairs & Maintenance	1,599.75	1,916.67	(316.92)	18,187.59	11,499.98	6,687.61	23,000.00
476 · Grounds Maintenance	1,800.00	1,833.33	(33.33)	10,800.00	11,000.02	(200.02)	22,000.00
Total Property Maintenance	5,331.25	4,666.67	664.58	35,869.76	27,999.98	7,869.78	56,000.00

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

June 2021

	Jun 21	Budget	\$ Over Budget	Jan - Jun 21	YTD Budget	\$ Over Budget	Annual Budget
Sewer Plant							
439 · Sewer Plant Operator	4,200.00	2,416.67	1,783.33	15,866.65	14,499.98	1,366.67	29,000.00
444 · Sewer Plant Repair & Supplies	5,544.53	833.33	4,711.20	8,663.32	5,000.02	3,663.30	10,000.00
445 · Sludge Removal	6,000.00	1,416.67	4,583.33	6,000.00	8,499.98	(2,499.98)	17,000.00
479 · Engineering/DEP Reports	0.00	166.67	(166.67)	555.00	999.98	(444.98)	2,000.00
Total Sewer Plant	15,744.53	4,833.34	10,911.19	31,084.97	28,999.96	2,085.01	58,000.00
Utilities							
405 · Electric	1,414.07	1,126.00	288.07	7,118.72	6,756.00	362.72	13,512.00
456 · Water	1,744.39	745.83	998.56	4,738.77	4,475.02	263.75	8,950.00
Total Utilities	3,158.46	1,871.83	1,286.63	11,857.49	11,231.02	626.47	22,462.00
Reserve							
458 · Reserve Expense	0.00	0.00	0.00	72,713.50	72,713.50	0.00	145,427.00
Total Reserve	0.00	0.00	0.00	72,713.50	72,713.50	0.00	145,427.00
Total Expense	78,583.79	58,760.60	19,823.19	438,038.65	425,276.90	12,761.75	850,554.00
Net Ordinary Income	(11,820.17)	(0.01)	(11,820.16)	(5,362.83)	0.06	(5,362.89)	0.00
Net Income	(11,820.17)	(0.01)	(11,820.16)	(5,362.83)	0.06	(5,362.89)	0.00

Hideaway Bay Beach Club Condominium Association
Reserve Balances
June 30, 2021

	Balance 1/1/21	YTD Contribution	YTD Allocation	YTD Expense	YTD Interest	Current Balance
250 - Boat Motor Reserve	\$ 1,091.65	\$ 6,666.50	\$ -	\$ -	\$ -	\$ 7,758.15
251 - Ferry Boat Reserve	35,730.23	3,241.00	-	-	-	38,971.23
253 - Back Up Skiff Reserve	4,004.87	332.50	-	-	-	4,337.37
254 - Bldg & Paint Reserve	82,182.20	18,064.50	-	(11,200.00)	-	89,046.70
255 - Roof Reserve	279,777.19	25,061.00	-	(104,000.00)	-	200,838.19
256 - Road Reserve	20,060.20	-	-	-	-	20,060.20
260 - Boardwalk/Docks Reserve	23,621.31	6,909.50	-	-	-	30,530.81
262 - Sewer System Reserve	61,648.04	11,917.50	-	(9,845.67)	-	63,719.87
270 - Pool Reserve	6,038.35	521.00	-	-	-	6,559.35
275 - Capital Improvements	33.34	-	-	(1,891.50)	-	(1,858.16)
290 - Reserves Interest	-	-	-	-	1,171.92	1,171.92
Total Reserves	\$ 514,187.38	\$ 72,713.50	\$ -	\$ (126,937.17)	\$ 1,171.92	\$ 461,135.63

Expenses

Acct 254 - Bldg & Paint Reserve

2/28/21 - Those Guyz - Bldg H lanais	\$ 4,900.00
2/28/21 - Those Guyz - Bldg E lanais	\$ 6,300.00
TOTAL	\$ 11,200.00

Acct 255 - Roof Reserve

1/1/21 - Andoran Roofing - Bldg A Bal	\$ 52,000.00
1/1/21 Andoran Roofing - Bldg G Bal	\$ 52,000.00
TOTAL	\$ 104,000.00

Acct 262 - Sewer System Reserve

5/1/21 Water Solutions of SW FL Inc.	\$ 9,845.67
TOTAL	\$ 9,845.67

Allocations