

**HIDEAWAY BAY BEACH CLUB
CONDOMINIUM ASSOCIATION
FINANCIAL REPORTS
July 31, 2021**

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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 July 31, 2021

	Jul 31, 21
ASSETS	
Current Assets	
Checking/Savings	
OPERATING	
108 · Centennial OP 8253	358,323.10
131 · Due (to)/from Operating	11,457.34
Total OPERATING	369,780.44
RESERVES	
105 · 5/3 Reserve MM 1919	155,928.25
109 · Centennial MM 8287	279,080.75
114 · Cadence CD 3086 .40% 6/21/21	106,123.50
130 · Due to/(from) Reserves	(11,457.34)
Total RESERVES	529,675.16
Total Checking/Savings	899,455.60
Accounts Receivable	
120 · Accounts Receivable	(7,208.36)
Total Accounts Receivable	(7,208.36)
Other Current Assets	
121 · Undeposited Funds	3,000.00
128 · Prepaid Insurance	222,445.23
Total Other Current Assets	225,445.23
Total Current Assets	1,117,692.47
Fixed Assets	
139 · Accumulated Depreciation	(45,173.00)
Total Fixed Assets	(45,173.00)
Other Assets	
136 · Caretaker Unit Fixtures	4,913.00
137 · Transportation Equipment	121,827.23
138 · Other Equipment/Fixtures	41,909.34
Total Other Assets	168,649.57
TOTAL ASSETS	1,241,169.04
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
215 · Accounts Payable	15,452.57
Total Accounts Payable	15,452.57
Other Current Liabilities	
Reserves Fund	529,675.16
216 · Accrued Expenses	4,200.00
217 · Insurance Loan Payable	152,467.52
225 · Deferred Revenue	115,298.17
Total Other Current Liabilities	801,640.85
Total Current Liabilities	817,093.42
Total Liabilities	817,093.42
Equity	
298 · Prior Year Adjustment	(2,947.28)
299 · Prior Year Fund Balance	441,461.34
Net Income	(14,438.44)
Total Equity	424,075.62
TOTAL LIABILITIES & EQUITY	1,241,169.04

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

July 2021

	Jul 21	Budget	\$ Over Budget	Jan - Jul 21	YTD Budget	\$ Over Budget	Annual Budget
Ordinary Income/Expense							
Income							
305 · Homeowners Maint. Fee Revenue	57,649.08	57,648.92	0.16	403,543.58	403,542.40	1.18	691,787.00
306 · Homeowners Reserve Fee	36,356.75	36,356.75	0.00	109,070.25	109,070.25	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	82.45	0.00	82.45	838.77	0.00	838.77	0.00
315 · Interest	0.00	0.00	0.00	292.77	0.00	292.77	0.00
319 · Extra Ferry Runs	0.00	0.00	0.00	1,445.00	0.00	1,445.00	0.00
324 · PlacidaFire/SewerPlantReimburse	0.00	1,111.67	(1,111.67)	11,503.42	7,781.65	3,721.77	13,340.00
Total Income	94,088.28	95,117.34	(1,029.06)	526,793.79	520,394.30	6,399.49	850,554.00
Gross Profit	94,088.28	95,117.34	(1,029.06)	526,793.79	520,394.30	6,399.49	850,554.00
Expense							
Administration							
400 · Accounting(Audit 2017/every3...	0.00	437.50	(437.50)	250.00	3,062.50	(2,812.50)	5,250.00
401 · Administration	367.79	333.33	34.46	4,773.91	2,333.35	2,440.56	4,000.00
404 · Income Tax	0.00	0.00	0.00	1,002.00	0.00	1,002.00	0.00
425 · Legal Fees	0.00	416.67	(416.67)	1,505.00	2,916.65	(1,411.65)	5,000.00
426 · Licenses/Fees/Dues Division ...	0.00	100.00	(100.00)	1,095.36	700.00	395.36	1,200.00
427 · Management Fees	2,600.00	2,600.00	0.00	18,200.00	18,200.00	0.00	31,200.00
430 · Loan Interest	(1,000.00)	0.00	(1,000.00)	1,042.87	0.00	1,042.87	0.00
451 · Telephone & Internet	935.51	833.33	102.18	9,180.83	5,833.35	3,347.48	10,000.00
459 · Dues/Drug Testing	0.00	50.00	(50.00)	250.00	350.00	(100.00)	600.00
Total Administration	2,903.30	4,770.83	(1,867.53)	37,299.97	33,395.85	3,904.12	57,250.00
Contracts							
432 · Pest Control/Rodent/Termite	0.00	333.33	(333.33)	1,990.00	2,333.35	(343.35)	4,000.00
449 · Trash Removal	1,425.90	1,125.00	300.90	9,981.30	7,875.00	2,106.30	13,500.00
475 · Lake Maintenance	140.00	140.42	(0.42)	980.00	982.90	(2.90)	1,685.00
Total Contracts	1,565.90	1,598.75	(32.85)	12,951.30	11,191.25	1,760.05	19,185.00
Ferry / Skiff / Dock							
402 · Ferry/Skiff Motor Maintenance	1,034.11	166.67	867.44	1,632.69	1,166.65	466.04	2,000.00
410 · Ferry/Skiff Maintenance	1,034.11	416.67	617.44	1,684.11	2,916.65	(1,232.54)	5,000.00
436 · Dock Maintenance	0.00	166.67	(166.67)	190.37	1,166.65	(976.28)	2,000.00
464 · Ferry/Skiff Gas&Oil	2,369.16	1,333.33	1,035.83	11,931.51	9,333.35	2,598.16	16,000.00
Total Ferry / Skiff / Dock	4,437.38	2,083.34	2,354.04	15,438.68	14,583.30	855.38	25,000.00
Fire System							
406 · Fire System Repair/Maint/Exting	374.50	666.67	(292.17)	1,414.20	4,666.65	(3,252.45)	8,000.00
408 · Monitor / Annual Inspection	0.00	225.00	(225.00)	2,953.91	1,575.00	1,378.91	2,700.00
Total Fire System	374.50	891.67	(517.17)	4,368.11	6,241.65	(1,873.54)	10,700.00
Insurance							
412 · Appraisal (2018 / every 3 yrs)	0.00	300.00	(300.00)	0.00	2,100.00	(2,100.00)	3,600.00
414 · Package/Auto/D&O/Umbrella/...	2,019.75	1,844.17	175.58	13,789.02	12,909.15	879.87	22,130.00
415 · Yacht Policy & Pollution	1,334.65	1,140.67	193.98	10,866.66	7,984.65	2,882.01	13,688.00
416 · Flood	5,208.42	5,109.58	98.84	36,086.33	35,767.10	319.23	61,315.00
417 · Bond	62.50	62.50	0.00	387.50	437.50	(50.00)	750.00
419 · Pollution & Storage Tank	185.36	178.92	6.44	1,265.13	1,252.40	12.73	2,147.00
421 · Windstorm	15,133.92	14,166.67	967.25	98,808.69	99,166.65	(357.96)	170,000.00
423 · Captain's Liability	50.00	250.00	(200.00)	337.50	1,750.00	(1,412.50)	3,000.00
428 · Finance Fees	373.59			1,372.94			
Total Insurance	24,368.19	23,052.51	1,315.68	162,913.77	161,367.45	1,546.32	276,630.00
Landscaping and Groundskeeping							
411 · Grounds Other/Plants/Mulch	0.00	150.00	(150.00)	563.89	1,050.00	(486.11)	1,800.00
413 · Tree/Mangrove Trimming	6,075.00	650.00	5,425.00	8,875.00	4,550.00	4,325.00	7,800.00
Total Landscaping and Groundskeeping	6,075.00	800.00	5,275.00	9,438.89	5,600.00	3,838.89	9,600.00
Payroll							
422 · Supervisor Health Insurance	480.63	500.00	(19.37)	3,338.15	3,500.00	(161.85)	6,000.00
465 · Caretaker	3,194.88	2,833.33	361.55	20,057.06	19,833.35	223.71	34,000.00
466 · Boat Captains	6,419.52	5,750.00	669.52	47,382.33	40,250.00	7,132.33	69,000.00
467 · Bonus	0.00	83.33	(83.33)	0.00	583.35	(583.35)	1,000.00
468 · Maintenance	915.00	1,666.67	(751.67)	4,435.00	11,666.65	(7,231.65)	20,000.00
469 · Payroll Processing/Admin Fees	1,801.66	2,066.67	(265.01)	14,237.29	14,466.65	(229.36)	24,800.00
470 · Worker's Comp Reimbursement	738.39	833.33	(94.94)	5,179.34	5,833.35	(654.01)	10,000.00
Total Payroll	13,550.08	13,733.33	(183.25)	94,629.17	96,133.35	(1,504.18)	164,800.00
Pool							
434 · Pool Equipment Repairs & Maint	0.00	250.00	(250.00)	0.00	1,750.00	(1,750.00)	3,000.00
435 · Pool Supplies	848.16	208.33	639.83	3,595.55	1,458.35	2,137.20	2,500.00
Total Pool	848.16	458.33	389.83	3,595.55	3,208.35	387.20	5,500.00
Property Maintenance							
438 · Property Supplies	1,339.67	916.67	423.00	8,221.84	6,416.65	1,805.19	11,000.00
474 · Property Repairs & Maintenance	1,473.85	1,916.67	(442.82)	19,661.44	13,416.65	6,244.79	23,000.00
476 · Grounds Maintenance	1,800.00	1,833.33	(33.33)	12,600.00	12,833.35	(233.35)	22,000.00
Total Property Maintenance	4,613.52	4,666.67	(53.15)	40,483.28	32,666.65	7,816.63	56,000.00

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

July 2021

	Jul 21	Budget	\$ Over Budget	Jan - Jul 21	YTD Budget	\$ Over Budget	Annual Budget
Reserve							
458 · Reserve Expense	36,356.75	36,356.75	0.00	109,070.25	109,070.25	0.00	145,427.00
Total Reserve	36,356.75	36,356.75	0.00	109,070.25	109,070.25	0.00	145,427.00
Sewer Plant							
439 · Sewer Plant Operator	4,200.00	2,416.67	1,783.33	20,066.65	16,916.65	3,150.00	29,000.00
444 · Sewer Plant Repair & Supplies	0.00	833.33	(833.33)	8,663.32	5,833.35	2,829.97	10,000.00
445 · Sludge Removal	2,480.00	1,416.67	1,063.33	8,480.00	9,916.65	(1,436.65)	17,000.00
479 · Engineering/DEP Reports	0.00	166.67	(166.67)	555.00	1,166.65	(611.65)	2,000.00
Total Sewer Plant	6,680.00	4,833.34	1,846.66	37,764.97	33,833.30	3,931.67	58,000.00
Utilities							
405 · Electric	1,420.80	1,126.00	294.80	8,539.52	7,882.00	657.52	13,512.00
456 · Water	0.00	745.83	(745.83)	4,738.77	5,220.85	(482.08)	8,950.00
Total Utilities	1,420.80	1,871.83	(451.03)	13,278.29	13,102.85	175.44	22,462.00
Total Expense	103,193.58	95,117.35	8,076.23	541,232.23	520,394.25	20,837.98	850,554.00
Net Ordinary Income	(9,105.30)	(0.01)	(9,105.29)	(14,438.44)	0.05	(14,438.49)	0.00
Net Income	(9,105.30)	(0.01)	(9,105.29)	(14,438.44)	0.05	(14,438.49)	0.00

Hideaway Bay Beach Club Condominium Association
Reserve Balances
July 31, 2021

	Balance 1/1/21	YTD Contribution	YTD Allocation	YTD Expense	YTD Interest	Current Balance
250 - Boat Motor Reserve	\$ 1,091.65	\$ 9,999.75	\$ -	\$ -	\$ -	\$ 11,091.40
251 - Ferry Boat Reserve	35,730.23	4,861.50	-	-	-	40,591.73
253 - Back Up Skiff Reserve	4,004.87	498.75	-	-	-	4,503.62
254 - Bldg & Paint Reserve	82,182.20	27,096.75	-	(11,200.00)	-	98,078.95
255 - Roof Reserve	279,777.19	37,591.50	-	(104,000.00)	-	213,368.69
256 - Road Reserve	20,060.20	-	-	-	-	20,060.20
260 - Boardwalk/Docks Reserve	23,621.31	10,364.25	-	-	-	33,985.56
262 - Sewer System Reserve	61,648.04	17,876.25	-	(9,845.67)	-	69,678.62
270 - Pool Reserve	6,038.35	781.50	-	-	-	6,819.85
275 - Capital Improvements	33.34	-	43,619.69	(13,348.84)	-	30,304.19
290 - Reserves Interest	-	-	-	-	1,192.35	1,192.35
Total Reserves	\$ 514,187.38	\$ 109,070.25	\$ 43,619.69	\$ (138,394.51)	\$ 1,192.35	\$ 529,675.16

Expenses

Acct 254 - Bldg & Paint Reserve

2/28/21 - Those Guyzs - Bldg H lanais	\$ 4,900.00
2/28/21 - Those Guyzs - 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

Acct 275 - Capital Improvements

3/16/21 - Joe Holme - Inv 1002045	\$ 1,891.50
7/19/20 - icon i20UL Black LTA 36525	\$ 11,457.34
TOTAL	\$ 13,348.84

Allocations

Acct 275 - Capital Improvements

7/30/21 2020 Surplus moved to Reserves	\$ 43,619.69
TOTAL	\$ 43,619.69