

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

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RESERVE BALANCES

**Prepared By: Sunstate Association Management Group, Inc.**

**Hideaway Bay Beach Club Condominium Association, Inc.**  
**Statement of Assets, Liabilities, & Fund Balance**  
As of August 31, 2021

|                                        | Aug 31, 21          |
|----------------------------------------|---------------------|
| <b>ASSETS</b>                          |                     |
| Current Assets                         |                     |
| Checking/Savings                       |                     |
| <b>OPERATING</b>                       |                     |
| 108 · Centennial OP 8253               | 306,039.34          |
| 131 · Due (to)/from Operating          | 8,346.00            |
| <b>Total OPERATING</b>                 | 314,385.34          |
| <b>RESERVES</b>                        |                     |
| 105 · 5/3 Reserve MM 1919              | 155,929.57          |
| 109 · Centennial MM 8287               | 279,116.30          |
| 114 · Cadence CD 3086 .20% 5/21/22     | 106,299.18          |
| 130 · Due to/(from) Reserves           | (8,346.00)          |
| <b>Total RESERVES</b>                  | 532,999.05          |
| <b>Total Checking/Savings</b>          | 847,384.39          |
| Accounts Receivable                    | (19,421.11)         |
| Other Current Assets                   |                     |
| 128 · Prepaid Insurance                | 216,797.04          |
| <b>Total Other Current Assets</b>      | 216,797.04          |
| <b>Total Current Assets</b>            | 1,044,760.32        |
| Fixed Assets                           |                     |
| 139 · Accumulated Depreciation         | (45,173.00)         |
| <b>Total Fixed Assets</b>              | (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           |
| <b>Total Other Assets</b>              | 168,649.57          |
| <b>TOTAL ASSETS</b>                    | <b>1,168,236.89</b> |
| <b>LIABILITIES &amp; EQUITY</b>        |                     |
| Liabilities                            |                     |
| Current Liabilities                    |                     |
| Accounts Payable                       | 26,217.65           |
| Other Current Liabilities              |                     |
| Reserves Fund                          | 532,999.05          |
| 216 · Accrued Expenses                 | 4,300.05            |
| 217 · Insurance Loan Payable           | 133,409.08          |
| 225 · Deferred Revenue                 | 57,649.09           |
| <b>Total Other Current Liabilities</b> | 728,357.27          |
| <b>Total Current Liabilities</b>       | 754,574.92          |
| <b>Total Liabilities</b>               | 754,574.92          |
| Equity                                 |                     |
| 298 · Prior Year Adjustment            | (2,947.28)          |
| 299 · Prior Year Fund Balance          | 441,461.34          |
| Net Income                             | (24,852.09)         |
| <b>Total Equity</b>                    | 413,661.97          |
| <b>TOTAL LIABILITIES &amp; EQUITY</b>  | <b>1,168,236.89</b> |

# Hideaway Bay Beach Club Condominium Association, Inc.

## Statement of Revenue & Expense Budget Performance

August 2021

|                                             | Aug 21           | Budget           | \$ Over Budget  | Jan - Aug 21      | YTD Budget        | \$ Over Budget    | Annual Budget     |
|---------------------------------------------|------------------|------------------|-----------------|-------------------|-------------------|-------------------|-------------------|
| <b>Ordinary Income/Expense</b>              |                  |                  |                 |                   |                   |                   |                   |
| <b>Income</b>                               |                  |                  |                 |                   |                   |                   |                   |
| 305 · Homeowners Maint. Fee Revenue         | 57,649.08        | 57,648.92        | 0.16            | 461,192.66        | 461,191.32        | 1.34              | 691,787.00        |
| 306 · Homeowners Reserve Fee                | 0.00             | 0.00             | 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                             | 152.43           | 0.00             | 152.43          | 991.20            | 0.00              | 991.20            | 0.00              |
| 315 · Interest                              | 23.93            | 0.00             | 23.93           | 316.70            | 0.00              | 316.70            | 0.00              |
| 319 · Extra Ferry Runs                      | 35.00            | 0.00             | 35.00           | 1,480.00          | 0.00              | 1,480.00          | 0.00              |
| 324 · PlacidaFire/SewerPlantReimburse       | 0.00             | 1,111.67         | (1,111.67)      | 11,503.42         | 8,893.32          | 2,610.10          | 13,340.00         |
| <b>Total Income</b>                         | <b>57,860.44</b> | <b>58,760.59</b> | <b>(900.15)</b> | <b>584,654.23</b> | <b>579,154.89</b> | <b>5,499.34</b>   | <b>850,554.00</b> |
| <b>Gross Profit</b>                         | <b>57,860.44</b> | <b>58,760.59</b> | <b>(900.15)</b> | <b>584,654.23</b> | <b>579,154.89</b> | <b>5,499.34</b>   | <b>850,554.00</b> |
| <b>Expense</b>                              |                  |                  |                 |                   |                   |                   |                   |
| <b>Administration</b>                       |                  |                  |                 |                   |                   |                   |                   |
| 400 · Accounting(Audit 2017/every3...       | 0.00             | 437.50           | (437.50)        | 250.00            | 3,500.00          | (3,250.00)        | 5,250.00          |
| 401 · Administration                        | 857.28           | 333.33           | 523.95          | 5,631.19          | 2,666.68          | 2,964.51          | 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          | 3,333.32          | (1,828.32)        | 5,000.00          |
| 426 · Licenses/Fees/Dues Division ...       | 300.00           | 100.00           | 200.00          | 1,395.36          | 800.00            | 595.36            | 1,200.00          |
| 427 · Management Fees                       | 2,600.00         | 2,600.00         | 0.00            | 20,800.00         | 20,800.00         | 0.00              | 31,200.00         |
| 430 · Loan Interest                         | 0.00             | 0.00             | 0.00            | 1,042.87          | 0.00              | 1,042.87          | 0.00              |
| 451 · Telephone & Internet                  | 2,032.63         | 833.33           | 1,199.30        | 11,213.46         | 6,666.68          | 4,546.78          | 10,000.00         |
| 459 · Dues/Drug Testing                     | 0.00             | 50.00            | (50.00)         | 250.00            | 400.00            | (150.00)          | 600.00            |
| <b>Total Administration</b>                 | <b>5,789.91</b>  | <b>4,770.83</b>  | <b>1,019.08</b> | <b>43,089.88</b>  | <b>38,166.68</b>  | <b>4,923.20</b>   | <b>57,250.00</b>  |
| <b>Contracts</b>                            |                  |                  |                 |                   |                   |                   |                   |
| 432 · Pest Control/Rodent/Termite           | 0.00             | 333.33           | (333.33)        | 1,990.00          | 2,666.68          | (676.68)          | 4,000.00          |
| 449 · Trash Removal                         | 1,980.90         | 1,125.00         | 855.90          | 11,962.20         | 9,000.00          | 2,962.20          | 13,500.00         |
| 475 · Lake Maintenance                      | 140.00           | 140.42           | (0.42)          | 1,120.00          | 1,123.32          | (3.32)            | 1,685.00          |
| <b>Total Contracts</b>                      | <b>2,120.90</b>  | <b>1,598.75</b>  | <b>522.15</b>   | <b>15,072.20</b>  | <b>12,790.00</b>  | <b>2,282.20</b>   | <b>19,185.00</b>  |
| <b>Ferry / Skiff / Dock</b>                 |                  |                  |                 |                   |                   |                   |                   |
| 402 · Ferry/Skiff Motor Maintenance         | 0.00             | 166.67           | (166.67)        | 1,632.69          | 1,333.32          | 299.37            | 2,000.00          |
| 410 · Ferry/Skiff Maintenance               | 0.00             | 416.67           | (416.67)        | 1,684.11          | 3,333.32          | (1,649.21)        | 5,000.00          |
| 436 · Dock Maintenance                      | 0.00             | 166.67           | (166.67)        | 190.37            | 1,333.32          | (1,142.95)        | 2,000.00          |
| 464 · Ferry/Skiff Gas&Oil                   | 2,771.32         | 1,333.33         | 1,437.99        | 14,702.83         | 10,666.68         | 4,036.15          | 16,000.00         |
| <b>Total Ferry / Skiff / Dock</b>           | <b>2,771.32</b>  | <b>2,083.34</b>  | <b>687.98</b>   | <b>18,210.00</b>  | <b>16,666.64</b>  | <b>1,543.36</b>   | <b>25,000.00</b>  |
| <b>Fire System</b>                          |                  |                  |                 |                   |                   |                   |                   |
| 406 · Fire System Repair/Maint/Extng        | 0.00             | 666.67           | (666.67)        | 1,414.20          | 5,333.32          | (3,919.12)        | 8,000.00          |
| 408 · Monitor / Annual Inspection           | 0.00             | 225.00           | (225.00)        | 2,953.91          | 1,800.00          | 1,153.91          | 2,700.00          |
| <b>Total Fire System</b>                    | <b>0.00</b>      | <b>891.67</b>    | <b>(891.67)</b> | <b>4,368.11</b>   | <b>7,133.32</b>   | <b>(2,765.21)</b> | <b>10,700.00</b>  |
| <b>Insurance</b>                            |                  |                  |                 |                   |                   |                   |                   |
| 412 · Appraisal (2018 / every 3 yrs)        | 950.00           | 300.00           | 650.00          | 950.00            | 2,400.00          | (1,450.00)        | 3,600.00          |
| 414 · Package/Auto/D&O/Umbrella/...         | 2,019.75         | 1,844.17         | 175.58          | 15,808.77         | 14,753.32         | 1,055.45          | 22,130.00         |
| 415 · Yacht Policy & Pollution              | 1,334.65         | 1,140.67         | 193.98          | 12,201.31         | 9,125.32          | 3,075.99          | 13,688.00         |
| 416 · Flood                                 | 5,208.42         | 5,109.58         | 98.84           | 41,294.75         | 40,876.68         | 418.07            | 61,315.00         |
| 417 · Bond                                  | 62.50            | 62.50            | 0.00            | 450.00            | 500.00            | (50.00)           | 750.00            |
| 419 · Pollution & Storage Tank              | 185.36           | 178.92           | 6.44            | 1,450.49          | 1,431.32          | 19.17             | 2,147.00          |
| 421 · Windstorm                             | 15,133.92        | 14,166.67        | 967.25          | 113,942.61        | 113,333.32        | 609.29            | 170,000.00        |
| 423 · Captain's Liability                   | 50.00            | 250.00           | (200.00)        | 387.50            | 2,000.00          | (1,612.50)        | 3,000.00          |
| 428 · Finance Fees                          | 373.59           | 0.00             | 373.59          | 1,746.53          | 0.00              | 1,746.53          | 0.00              |
| <b>Total Insurance</b>                      | <b>25,318.19</b> | <b>23,052.51</b> | <b>2,265.68</b> | <b>188,231.96</b> | <b>184,419.96</b> | <b>3,812.00</b>   | <b>276,630.00</b> |
| <b>Landscaping and Groundskeeping</b>       |                  |                  |                 |                   |                   |                   |                   |
| 411 · Grounds Other/Plants/Mulch            | 105.93           | 150.00           | (44.07)         | 669.82            | 1,200.00          | (530.18)          | 1,800.00          |
| 413 · Tree/Mangrove Trimming                | 0.00             | 650.00           | (650.00)        | 8,875.00          | 5,200.00          | 3,675.00          | 7,800.00          |
| <b>Total Landscaping and Groundskeeping</b> | <b>105.93</b>    | <b>800.00</b>    | <b>(694.07)</b> | <b>9,544.82</b>   | <b>6,400.00</b>   | <b>3,144.82</b>   | <b>9,600.00</b>   |
| <b>Payroll</b>                              |                  |                  |                 |                   |                   |                   |                   |
| 422 · Supervisor Health Insurance           | 480.63           | 500.00           | (19.37)         | 3,818.78          | 4,000.00          | (181.22)          | 6,000.00          |
| 465 · Caretaker                             | 2,155.32         | 2,833.33         | (678.01)        | 22,212.38         | 22,666.68         | (454.30)          | 34,000.00         |
| 466 · Boat Captains                         | 7,895.15         | 5,750.00         | 2,145.15        | 55,277.48         | 46,000.00         | 9,277.48          | 69,000.00         |
| 467 · Bonus                                 | 0.00             | 83.33            | (83.33)         | 0.00              | 666.68            | (666.68)          | 1,000.00          |
| 468 · Maintenance                           | 980.00           | 1,666.67         | (686.67)        | 5,415.00          | 13,333.32         | (7,918.32)        | 20,000.00         |
| 469 · Payroll Processing/Admin Fees         | 1,954.34         | 2,066.67         | (112.33)        | 16,191.63         | 16,533.32         | (341.69)          | 24,800.00         |
| 470 · Worker's Comp Reimbursement           | 771.88           | 833.33           | (61.45)         | 5,951.22          | 6,666.68          | (715.46)          | 10,000.00         |
| <b>Total Payroll</b>                        | <b>14,237.32</b> | <b>13,733.33</b> | <b>503.99</b>   | <b>108,866.49</b> | <b>109,866.68</b> | <b>(1,000.19)</b> | <b>164,800.00</b> |
| <b>Pool</b>                                 |                  |                  |                 |                   |                   |                   |                   |
| 434 · Pool Equipment Repairs & Maint        | 0.00             | 250.00           | (250.00)        | 0.00              | 2,000.00          | (2,000.00)        | 3,000.00          |
| 435 · Pool Supplies                         | 620.79           | 208.33           | 412.46          | 4,216.34          | 1,666.68          | 2,549.66          | 2,500.00          |
| <b>Total Pool</b>                           | <b>620.79</b>    | <b>458.33</b>    | <b>162.46</b>   | <b>4,216.34</b>   | <b>3,666.68</b>   | <b>549.66</b>     | <b>5,500.00</b>   |
| <b>Property Maintenance</b>                 |                  |                  |                 |                   |                   |                   |                   |
| 438 · Property Supplies                     | 2,654.68         | 916.67           | 1,738.01        | 10,876.52         | 7,333.32          | 3,543.20          | 11,000.00         |
| 474 · Property Repairs & Maintenance        | 493.12           | 1,916.67         | (1,423.55)      | 20,154.56         | 15,333.32         | 4,821.24          | 23,000.00         |
| 476 · Grounds Maintenance                   | 1,865.42         | 1,833.33         | 32.09           | 14,465.42         | 14,666.68         | (201.26)          | 22,000.00         |
| <b>Total Property Maintenance</b>           | <b>5,013.22</b>  | <b>4,666.67</b>  | <b>346.55</b>   | <b>45,496.50</b>  | <b>37,333.32</b>  | <b>8,163.18</b>   | <b>56,000.00</b>  |

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

August 2021

|                                     | Aug 21             | Budget        | \$ Over Budget     | Jan - Aug 21       | YTD Budget  | \$ Over Budget     | Annual Budget |
|-------------------------------------|--------------------|---------------|--------------------|--------------------|-------------|--------------------|---------------|
| <b>Reserve</b>                      |                    |               |                    |                    |             |                    |               |
| 458 · Reserve Expense               | 0.00               | 0.00          | 0.00               | 109,070.25         | 109,070.25  | 0.00               | 145,427.00    |
| <b>Total Reserve</b>                | 0.00               | 0.00          | 0.00               | 109,070.25         | 109,070.25  | 0.00               | 145,427.00    |
| <b>Sewer Plant</b>                  |                    |               |                    |                    |             |                    |               |
| 439 · Sewer Plant Operator          | 4,200.00           | 2,416.67      | 1,783.33           | 24,266.65          | 19,333.32   | 4,933.33           | 29,000.00     |
| 444 · Sewer Plant Repair & Supplies | 3,612.15           | 833.33        | 2,778.82           | 12,275.47          | 6,666.68    | 5,608.79           | 10,000.00     |
| 445 · Sludge Removal                | 0.00               | 1,416.67      | (1,416.67)         | 8,480.00           | 11,333.32   | (2,853.32)         | 17,000.00     |
| 479 · Engineering/DEP Reports       | 300.15             | 166.67        | 133.48             | 855.15             | 1,333.32    | (478.17)           | 2,000.00      |
| <b>Total Sewer Plant</b>            | 8,112.30           | 4,833.34      | 3,278.96           | 45,877.27          | 38,666.64   | 7,210.63           | 58,000.00     |
| <b>Utilities</b>                    |                    |               |                    |                    |             |                    |               |
| 405 · Electric                      | 1,375.86           | 1,126.00      | 249.86             | 9,915.38           | 9,008.00    | 907.38             | 13,512.00     |
| 456 · Water                         | 2,808.35           | 745.83        | 2,062.52           | 7,547.12           | 5,966.68    | 1,580.44           | 8,950.00      |
| <b>Total Utilities</b>              | 4,184.21           | 1,871.83      | 2,312.38           | 17,462.50          | 14,974.68   | 2,487.82           | 22,462.00     |
| <b>Total Expense</b>                | 68,274.09          | 58,760.60     | 9,513.49           | 609,506.32         | 579,154.85  | 30,351.47          | 850,554.00    |
| <b>Net Ordinary Income</b>          | (10,413.65)        | (0.01)        | (10,413.64)        | (24,852.09)        | 0.04        | (24,852.13)        | 0.00          |
| <b>Net Income</b>                   | <b>(10,413.65)</b> | <b>(0.01)</b> | <b>(10,413.64)</b> | <b>(24,852.09)</b> | <b>0.04</b> | <b>(24,852.13)</b> | <b>0.00</b>   |

**Hideaway Bay Beach Club Condominium Association**  
**Reserve Balances**  
**August 31, 2021**

|                                       | <b>Balance<br/>1/1/21</b> | <b>YTD<br/>Contribution</b> | <b>YTD<br/>Allocation</b> | <b>YTD Expense</b>     | <b>YTD<br/>Interest</b> | <b>Current<br/>Balance</b> |
|---------------------------------------|---------------------------|-----------------------------|---------------------------|------------------------|-------------------------|----------------------------|
| <b>250 - Boat Motor Reserve</b>       | \$ 1,091.65               | \$ 9,999.75                 | \$ -                      | \$ -                   | \$ -                    | \$ 11,091.40               |
| <b>251 - Ferry Boat Reserve</b>       | 35,730.23                 | 4,861.50                    | -                         | -                      | -                       | 40,591.73                  |
| <b>253 - Back Up Skiff Reserve</b>    | 4,004.87                  | 498.75                      | -                         | -                      | -                       | 4,503.62                   |
| <b>254 - Bldg &amp; Paint Reserve</b> | 82,182.20                 | 27,096.75                   | -                         | (11,200.00)            | -                       | 98,078.95                  |
| <b>255 - Roof Reserve</b>             | 279,777.19                | 37,591.50                   | -                         | (104,000.00)           | -                       | 213,368.69                 |
| <b>256 - Road Reserve</b>             | 20,060.20                 | -                           | -                         | -                      | -                       | 20,060.20                  |
| <b>260 - Boardwalk/Docks Reserve</b>  | 23,621.31                 | 10,364.25                   | -                         | -                      | -                       | 33,985.56                  |
| <b>262 - Sewer System Reserve</b>     | 61,648.04                 | 17,876.25                   | -                         | (9,845.67)             | -                       | 69,678.62                  |
| <b>270 - Pool Reserve</b>             | 6,038.35                  | 781.50                      | -                         | -                      | -                       | 6,819.85                   |
| <b>275 - Capital Improvements</b>     | 33.34                     | -                           | 43,619.69                 | (10,237.50)            | -                       | 33,415.53                  |
| <b>290 - Reserves Interest</b>        | -                         | -                           | -                         | -                      | 1,404.90                | 1,404.90                   |
| <b>Total Reserves</b>                 | <b>\$ 514,187.38</b>      | <b>\$ 109,070.25</b>        | <b>\$ 43,619.69</b>       | <b>\$ (135,283.17)</b> | <b>\$ 1,404.90</b>      | <b>\$ 532,999.05</b>       |

**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         |
| <b>TOTAL</b>                          | <b>\$ 11,200.00</b> |

**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         |
| <b>TOTAL</b>                          | <b>\$ 104,000.00</b> |

**Acct 262 - Sewer System Reserve**

|                                      |                    |
|--------------------------------------|--------------------|
| 5/1/21 Water Solutions of SW FL Inc. | \$ 9,845.67        |
| <b>TOTAL</b>                         | <b>\$ 9,845.67</b> |

**Allocations**

**Acct 275 - Capital Improvements**

|                                        |                     |
|----------------------------------------|---------------------|
| 7/30/21 2020 Surplus moved to Reserves | \$ 43,619.69        |
| <b>TOTAL</b>                           | <b>\$ 43,619.69</b> |