HIDEAWAY BAY BEACH CLUB
CONDOMINIUM ASSOCIATION
FINANCIAL REPORTS
October 31, 2021

TABLE OF CONTENTS:

Prepared By: Sunstate Association Management Group, Inc.

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

	Oct 31, 21
ASSETS	
Current Assets	
Checking/Savings	
OPERATING	
108 · Centennial OP 8253	356,013.77
131 · Due (to)/from Operating	8,500.00
Total OPERATING	364,513.77
RESERVES	
105 · 5/3 Reserve MM 1919	155,932.17
109 · Centennial MM 8287	291,765.25
114 · Cadence CD 3086 .20% 5/21/22	106,299.18
130 · Due to/(from) Reserves	(8,500.00)
Total RESERVES	545,496.60
Total Checking/Savings	910,010.37
Accounts Receivable	(5,064.76)
Other Current Assets	
128 · Prepaid Insurance	169,751.41
Total Other Current Assets	169,751.41
Total Current Assets	1,074,697.02
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	**1,198,173.59**
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	29,013.25
Other Current Liabilities	
Reserves Fund	545,496.60
216 · Accrued Expenses	218.28
217 · Insurance Loan Payable	92,859.70
225 · Deferred Revenue	115,298.16
Total Other Current Liabilities	753,872.74
Total Current Liabilities	782,885.99
Total Liabilities	782,885.99
Equity	
298 · Prior Year Adjustment	(2,947.28)
299 · Prior Year Fund Balance	441,461.34
Net Income	(23,226.46)
Total Equity	415,287.60
TOTAL LIABILITIES & EQUITY	**1,198,173.59**

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

	Oct 21	Budget	$ Over Budget	Jan - Oct 21	YTD Budget	$ Over Budget	Annual Budget
Ordinary Income/Expense							
Income							
305 · Homeowners Maint. Fee Revenue	57,649.09	57,648.92	0.17	576,490.84	576,489.16	1.68	691,787.00
306 · Homeowners Reserve Fee	36,356.75	36,356.75	0.00	145,427.00	145,427.00	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	21.65	0.00	21.65	1,065.28	0.00	1,065.28	0.00
315 · Interest	24.87	0.00	24.87	361.50	0.00	361.50	0.00
319 · Extra Ferry Runs	75.00	0.00	75.00	1,675.00	0.00	1,675.00	0.00
324 · PlacidaFire/SewerPlantReimburse	0.00	1,111.67	(1,111.67)	18,120.65	11,116.66	7,003.99	13,340.00
Total Income	94,127.36	95,117.34	(989.98)	743,240.27	733,032.82	10,207.45	850,554.00
Gross Profit	94,127.36	95,117.34	(989.98)	743,240.27	733,032.82	10,207.45	850,554.00
Expense							
Administration							
400 · Accounting(Audit 2020/every3...	5,045.00	437.50	4,607.50	5,545.00	4,375.00	1,170.00	5,250.00
401 · Administration	776.65	333.33	443.32	6,548.43	3,333.34	3,215.09	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	4,166.66	(2,661.66)	5,000.00
426 · Licenses/Fees/Dues Division ...	0.00	100.00	(100.00)	1,513.36	1,000.00	513.36	1,200.00
427 · Management Fees	2,600.00	2,600.00	0.00	26,000.00	26,000.00	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	2,593.98	833.33	1,760.65	14,744.44	8,333.34	6,411.10	10,000.00
459 · Dues/Drug Testing	80.00	50.00	30.00	500.00	500.00	0.00	600.00
Total Administration	11,095.63	4,770.83	6,324.80	58,401.10	47,708.34	10,692.76	57,250.00
Contracts							
432 · Pest Control/Rodent/Termite	1,990.00	333.33	1,656.67	3,980.00	3,333.34	646.66	4,000.00
449 · Trash Removal	762.42	1,125.00	(362.58)	13,192.56	11,250.00	1,942.56	13,500.00
475 · Lake Maintenance	140.00	140.42	(0.42)	1,400.00	1,404.16	(4.16)	1,685.00
Total Contracts	2,892.42	1,598.75	1,293.67	18,572.56	15,987.50	2,585.06	19,185.00
Ferry / Skiff / Dock							
402 · Ferry/Skiff Motor Maintenance	134.81	166.67	(31.86)	2,136.98	1,666.66	470.32	2,000.00
410 · Ferry/Skiff Maintenance	555.87	416.67	139.20	2,239.98	4,166.66	(1,926.68)	5,000.00
436 · Dock Maintenance	0.00	166.67	(166.67)	190.37	1,666.66	(1,476.29)	2,000.00
464 · Ferry/Skiff Gas&Oil	1,456.77	1,333.33	123.44	17,265.67	13,333.34	3,932.33	16,000.00
Total Ferry / Skiff / Dock	2,147.45	2,083.34	64.11	21,833.00	20,833.32	999.68	25,000.00
Fire System							
406 · Fire System Repair/Maint/Exting	470.80	666.67	(195.87)	1,885.00	6,666.66	(4,781.66)	8,000.00
408 · Monitor / Annual Inspection	0.00	225.00	(225.00)	2,953.91	2,250.00	703.91	2,700.00
Total Fire System	470.80	891.67	(420.87)	4,838.91	8,916.66	(4,077.75)	10,700.00
Insurance							
412 · Appraisal (2018 / every 3 yrs)	0.00	300.00	(300.00)	950.00	3,000.00	(2,050.00)	3,600.00
414 · Package/Auto/D&O/Umbrella/...	803.50	1,844.17	(1,040.67)	18,632.02	18,441.66	190.36	22,130.00
415 · Yacht Policy & Pollution	1,334.65	1,140.67	193.98	14,870.61	11,406.66	3,463.95	13,688.00
416 · Flood	5,250.67	5,109.58	141.09	51,796.09	51,095.84	700.25	61,315.00
417 · Bond	62.50	62.50	0.00	575.00	625.00	(50.00)	750.00
419 · Pollution & Storage Tank	185.36	178.92	6.44	1,821.21	1,789.16	32.05	2,147.00
421 · Windstorm	15,133.92	14,166.67	967.25	144,210.45	141,666.66	2,543.79	170,000.00
423 · Captain's Liability	50.00	250.00	(200.00)	487.50	2,500.00	(2,012.50)	3,000.00
428 · Finance Fees	373.59	0.00	373.59	2,493.71	0.00	2,493.71	0.00
Total Insurance	23,194.19	23,052.51	141.68	235,836.59	230,524.98	5,311.61	276,630.00
Landscaping and Groundskeeping							
411 · Grounds Other/Plants/Mulch	0.00	150.00	(150.00)	669.82	1,500.00	(830.18)	1,800.00
413 · Tree/Mangrove Trimming	0.00	650.00	(650.00)	9,075.00	6,500.00	2,575.00	7,800.00
Total Landscaping and Groundskeeping	0.00	800.00	(800.00)	9,744.82	8,000.00	1,744.82	9,600.00
Payroll							
422 · Supervisor Health Insurance	500.00	500.00	0.00	4,799.41	5,000.00	(200.59)	6,000.00
465 · Caretaker	2,873.76	2,833.33	40.43	27,959.90	28,333.34	(373.44)	34,000.00
466 · Boat Captains	5,888.15	5,750.00	138.15	65,909.78	57,500.00	8,409.78	69,000.00
467 · Bonus	0.00	83.33	(83.33)	0.00	833.34	(833.34)	1,000.00
468 · Maintenance	640.00	1,666.67	(1,026.67)	7,085.00	16,666.66	(9,581.66)	20,000.00
469 · Payroll Processing/Admin Fees	1,737.33	2,066.67	(329.34)	19,363.99	20,666.66	(1,302.67)	24,800.00
470 · Worker's Comp Reimbursement	696.50	833.33	(136.83)	7,208.20	8,333.34	(1,125.14)	10,000.00
Total Payroll	12,335.74	13,733.33	(1,397.59)	132,326.28	137,333.34	(5,007.06)	164,800.00
Pool							
434 · Pool Equipment Repairs & Maint	1,315.03	250.00	1,065.03	1,315.03	2,500.00	(1,184.97)	3,000.00
435 · Pool Supplies	106.99	208.33	(101.34)	4,487.49	2,083.34	2,404.15	2,500.00
Total Pool	1,422.02	458.33	963.69	5,802.52	4,583.34	1,219.18	5,500.00
Property Maintenance							
438 · Property Supplies	1,614.92	916.67	698.25	14,597.44	9,166.66	5,430.78	11,000.00
474 · Property Repairs & Maintenance	1,800.00	1,916.67	(116.67)	23,123.33	19,166.66	3,956.67	23,000.00
476 · Grounds Maintenance	1,800.00	1,833.33	(33.33)	18,065.42	18,333.34	(267.92)	22,000.00
Total Property Maintenance	5,214.92	4,666.67	548.25	55,786.19	46,666.66	9,119.53	56,000.00

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

	Oct 21	Budget	$ Over Budget	Jan - Oct 21	YTD Budget	$ Over Budget	Annual Budget
Reserve							
458 · Reserve Expense	36,356.75	36,356.75	0.00	145,427.00	145,427.00	0.00	145,427.00
Total Reserve	36,356.75	36,356.75	0.00	145,427.00	145,427.00	0.00	145,427.00
Sewer Plant							
439 · Sewer Plant Operator	4,200.00	2,416.67	1,783.33	32,666.65	24,166.66	8,499.99	29,000.00
444 · Sewer Plant Repair & Supplies	935.10	833.33	101.77	15,518.95	8,333.34	7,185.61	10,000.00
445 · Sludge Removal	0.00	1,416.67	(1,416.67)	8,480.00	14,166.66	(5,686.66)	17,000.00
479 · Engineering/DEP Reports	101.70	166.67	(64.97)	1,062.15	1,666.66	(604.51)	2,000.00
Total Sewer Plant	5,236.80	4,833.34	403.46	57,727.75	48,333.32	9,394.43	58,000.00
Utilities							
405 · Electric	1,151.45	1,126.00	25.45	12,388.20	11,260.00	1,128.20	13,512.00
456 · Water	0.00	745.83	(745.83)	7,781.81	7,458.34	323.47	8,950.00
Total Utilities	1,151.45	1,871.83	(720.38)	20,170.01	18,718.34	1,451.67	22,462.00
Total Expense	101,518.17	95,117.35	6,400.82	766,466.73	733,032.80	33,433.93	850,554.00
Net Ordinary Income	(7,390.81)	(0.01)	(7,390.80)	(23,226.46)	0.02	(23,226.48)	0.00
Net Income	**(7,390.81)**	**(0.01)**	**(7,390.80)**	**(23,226.46)**	**0.02**	**(23,226.48)**	**0.00**

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

	Balance 1/1/21	YTD Contribution	YTD Allocation	YTD Expense	YTD Interest	Current Balance
250 - Boat Motor Reserve	$ 1,091.65	$ 13,333.00	$ -	$ -	$ -	$ 14,424.65
251 - Ferry Boat Reserve	35,730.23	6,482.00	-	-	-	42,212.23
253 - Back Up Skiff Reserve	4,004.87	665.00	-	-	-	4,669.87
254 - Bldg & Paint Reserve	82,182.20	36,129.00	-	(32,000.00)	-	86,311.20
255 - Roof Reserve	279,777.19	50,122.00	-	(104,000.00)	-	225,899.19
256 - Road Reserve	20,060.20	-	-	-	-	20,060.20
260 - Boardwalk/Docks Reserve	23,621.31	13,819.00	-	-	-	37,440.31
262 - Sewer System Reserve	61,648.04	23,835.00	-	(12,974.42)	-	72,508.62
270 - Pool Reserve	6,038.35	1,042.00	-	-	-	7,080.35
275 - Capital Improvements	33.34	-	43,619.69	(10,237.50)	-	33,415.53
290 - Reserves Interest	-	-	-	-	1,474.45	1,474.45
Total Reserves	**$ 514,187.38**	**$ 145,427.00**	**$ 43,619.69**	**$ (159,211.92)**	**$ 1,474.45**	**$ 545,496.60**

<u>Expenses</u>

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
9/1/21 - Peacock Painting - A/F/G/Maint. Bldg De|	$	12,300.00
10/28/21 - Peacock Painting - 2nd draw	$	8,500.00
TOTAL	**$**	**32,000.00**

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
9/30/21 - Novak - New blower motor	$	3,128.75
TOTAL	**$**	**12,974.42**

<u>Allocations</u>

Acct 275 - Capital Improvements

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