

# HARBOUR ISLE AT HUTCHINSON ISLAND EAST CONDO ASSN

## FINANCIAL STATEMENTS

For the period ending  
March 31, 2019

**FOR MANAGEMENT PURPOSES ONLY**



**Notes: 1.** Please note that effective January 1, 2013 - for all accounts, FDIC coverage is \$250,000 per depositor at FDIC insured institutions.

**2.** Financial information is provided for owners who are members of this association only. The information is believed to be accurate as of the date the documents are posted. Any owner receiving this information shall not use the information in any way which is inconsistent with the requirements of governing state or federal law.

<b>Balance Sheet</b> <b>3UE6 HARBOUR ISLE AT HUTCHINSON</b> <b>ISLAND EAST CONDO ASSN</b> <b>03/31/2019</b>
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FIRSTSERVICE RESIDENTIAL  
C/O FIRSTSERVICE RESIDENTIAL  
Boca Raton FL 33487

Account	Description	As of Mar	As Of Feb	Inc/(Dec)
<b>ASSETS</b>				
<b>**CURRENT ASSETS</b>				
10010 80	Cash-Operating CenterState Bank	4,259	4,259	(1)
10010 84	Cash-Operating Union Bank	180,615	143,629	36,985
10014 00	Cash-Money Market	80,852	80,715	137
10200	Due (to) /From Reserves	(44,277)	(28,044)	(16,233)
10300	Accounts Receivable	4,721	8,884	(4,163)
10330 32	Other Receivables Foreclosure	2,928	2,928	0
10390	Allowance/Bad Debts	(370)	(312)	(58)
10500	Prepaid Insurance	182,089	15,509	166,580
10505	Prepaid Expenses	26,345	22,486	3,859
10549	A/P Clearing	630	0	630
10550	A/R Clearing	5,892	4,398	1,494
10005	Petty Cash	200	200	0
<b>**TOTAL CURRENT ASSETS</b>		<b>\$443,883</b>	<b>\$254,653</b>	<b>\$189,230</b>
<b>**RESTRICTED FUNDS</b>				
12010 218	Cash-Reserves Axos Bank	66,653	66,574	79
12010 241	Cash-Reserves Valley National Bank	2,151	2,150	2
12010 241a	Cash-Reserves Valley National Bank	3,441	3,428	13
12010 30	Cash-Reserves Morgan Stanley	347,961	347,281	680
12010 43A	Cash-Reserves Veritex Community	35,594	35,533	61
12010 612A	Cash-Reserves Servis First Bank	245,591	245,196	395
12010 660	Cash-Reserves Mutual of Omaha Bank	148	148	0
12010 665	Cash-Reserves Alliance Bank	14,095	14,088	7
12030 13	Cash-Reserves C.D. Bank United	100,566	100,566	0
12030 519	Cash-Reserves C.D. Oculina Bank	100,000	100,000	0
12030 546	Cash-Reserves C.D. Professional Bank	101,892	101,892	0
12031	Cash in Transit Reserves	0	245,000	(245,000)
12034	Cash-Reserves CD	246,193	0	246,193
12045	Due (To) From Operating	44,277	28,044	16,233
<b>**TOTAL RESTRICTED FUNDS</b>		<b>\$1,308,564</b>	<b>\$1,289,899</b>	<b>\$18,665</b>
<b>**FIXED ASSETS</b>				
16022 60	Other Fixed Assets Storage Shed	55,000	55,000	0
16090	Accumulated Depr	(5,667)	(5,667)	0
<b>**TOTAL FIXED ASSETS</b>		<b>\$49,333</b>	<b>\$49,333</b>	<b>\$0</b>
<b>**TOTAL ASSETS</b>		<b>\$1,801,780</b>	<b>\$1,593,885</b>	<b>\$207,895</b>
<b>LIABILITIES</b>				
<b>**CURRENT LIABILITIES</b>				
20000	Accounts Payable	32,477	6,363	26,114
20010	Accrued Expenses	38,493	37,378	1,115
20030	Insurance Payable	154,764	18,057	136,707
20100	Prepaid Assessments	166,073	31,493	134,580
20150	Deferred Assessments	0	124,800	(124,800)
20154	Deferred Storage	0	2,199	(2,199)

<b>Balance Sheet</b> <b>3UE6 HARBOUR ISLE AT HUTCHINSON</b> <b>ISLAND EAST CONDO ASSN</b> <b>03/31/2019</b>
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Account	Description	As of Mar	As Of Feb	Inc/(Dec)
<b>**TOTAL CURRENT LIABILITIES</b>		<b>\$391,807</b>	<b>\$220,289</b>	<b>\$171,517</b>
<b>**RESERVE LIABILITIES</b>				
30000 00	Reserves	1,190,336	1,174,103	16,233
30000 680	Reserves Storage	73,864	73,864	0
30080	Reserve-Interest	44,364	41,932	2,432
<b>**TOTAL RESERVE LIABILITIES</b>		<b>\$1,308,564</b>	<b>\$1,289,899</b>	<b>\$18,665</b>
<b>**TOTAL LIABILITIES</b>		<b>\$1,700,370</b>	<b>\$1,510,188</b>	<b>\$190,182</b>
<b>EQUITY</b>				
<b>**MEMBERS EQUITY</b>				
38880	Fund Balance	75,060	75,060	0
Current Year Net Income/(Loss)		\$26,349	\$8,637	\$17,713
<b>**TOTAL MEMBERS EQUITY</b>		<b>\$101,410</b>	<b>\$83,697</b>	<b>\$17,713</b>
<b>**TOTAL LIABILITIES &amp; EQUITY</b>		<b>\$1,801,780</b>	<b>\$1,593,885</b>	<b>\$207,895</b>

<b>Income Statement Budget vs Actual</b> <b>3UE6 HARBOUR ISLE AT HUTCHINSON</b> <b>ISLAND EAST CONDO ASSN</b> <b>03/31/2019</b>
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FIRSTSERVICE RESIDENTIAL  
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Boca Raton FL 33487

G/L Account	Description	Mar Actual	Mar Budget	Mar Variance	YTD Actual	YTD Budget	YTD Variance
<b>REVENUE</b>							
40000	Owner Assessments	108,567	108,567	0	325,700	325,701	(1)
40002 00	Reserve Income	16,233	16,233	0	48,700	48,699	1
40011	Late Fee Income	0	83	(83)	0	249	(249)
40025	Returned Check Fees	0	0	0	130	0	130
40030	Application Fee	300	375	(75)	300	1,125	(825)
40078	Late Fee Interest	85	250	(165)	366	750	(384)
40080	Interest Income	137	125	12	922	375	547
40081	Reserve Interest	2,432	0	2,432	4,205	0	4,205
40090	Barcode/Swipe Card Income	50	83	(33)	430	249	181
40115	Administrative Fee	325	0	325	325	0	325
41000	Clubhouse Rental Income	150	83	67	600	249	351
41005	Storage Income	2,257	2,263	(6)	6,770	6,789	(19)
<b>**TOTAL REVENUE</b>		<b>\$130,536</b>	<b>\$128,062</b>	<b>\$2,474</b>	<b>\$388,448</b>	<b>\$384,186</b>	<b>\$4,262</b>
<b>EXPENSES</b>							
<b>**ADMINISTRATIVE</b>							
50005	Annual Audit	267	267	0	801	801	0
50011	Property Maintenance Assoc Fee	2,880	2,880	0	8,640	8,640	0
50012 00	Bad Debts	83	83	0	610	249	(361)
50015	Bank Charges	0	0	0	5	0	(5)
50045 00	Legal Fees	1,357	750	(607)	(4,964)	2,250	7,214
50048	Annual Condo Fees	96	167	71	288	501	213
50050 15a	License, Taxes, Permit Elevator Cert	0	75	75	0	225	225
50075	Office Supplies	463	833	370	2,777	2,499	(278)
50100	Screening Fees	149	250	101	258	750	492
<b>**TOTAL ADMINISTRATIVE</b>		<b>\$5,296</b>	<b>\$5,305</b>	<b>\$9</b>	<b>\$8,415</b>	<b>\$15,915</b>	<b>\$7,500</b>
<b>**PROPERTY INSURANCE</b>							
52030	Multiperil Insurance	15,037	13,333	(1,704)	43,627	39,999	(3,628)
<b>**TOTAL PROPERTY INSURANCE</b>		<b>\$15,037</b>	<b>\$13,333</b>	<b>(\$1,704)</b>	<b>\$43,627</b>	<b>\$39,999</b>	<b>(\$3,628)</b>
<b>**UTILITIES</b>							
54050 00	Electricity	5,977	5,833	(144)	17,824	17,499	(325)
54070 00	Water & Sewer	12,043	12,500	457	35,718	37,500	1,782
54070 30	Water & Sewer Irrigation	7,023	6,167	(856)	23,719	18,501	(5,218)
54080	Gas/Fuel Oil	0	83	83	106	249	143
54100 00	Telephone	1,052	833	(219)	2,915	2,499	(416)
<b>**TOTAL UTILITIES</b>		<b>\$26,095</b>	<b>\$25,416</b>	<b>(\$679)</b>	<b>\$80,282</b>	<b>\$76,248</b>	<b>(\$4,034)</b>
<b>**CONTRACTS</b>							
60013	Cable Television	15,603	15,513	(90)	47,928	46,539	(1,389)
60035	Elevator Inspection	200	100	(100)	200	300	100
60040	Elevator Contract	1,967	2,000	33	5,901	6,000	99
60050	Fire Alarm System	2,015	2,417	402	4,637	7,251	2,614
60066	Health Benefits	1,458	1,374	(84)	4,374	4,122	(252)
60079	Tree & Mangrove Trimming	0	917	917	0	2,751	2,751
60090	Lawn & Irrigation	6,365	6,438	73	19,096	19,314	218
61000	Management Services	7,195	7,000	(195)	21,545	21,000	(545)
61001	Maintenance & Janitorial	6,906	6,667	(239)	23,325	20,001	(3,324)

Income Statement Budget vs Actual  
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 ISLAND EAST CONDO ASSN  
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G/L Account	Description	Mar Actual	Mar Budget	Mar Variance	YTD Actual	YTD Budget	YTD Variance
61004	Administrative	968	1,639	671	2,743	4,917	2,174
61010	Pest Control	305	323	18	875	969	94
61020	Pool/Spa Contract	825	833	8	2,475	2,499	24
61045 00	Security Services	11,284	10,917	(367)	34,534	32,751	(1,783)
61055	Trash Removal	3,005	3,067	62	9,011	9,201	190
<b>**TOTAL CONTRACTS</b>		<b>\$58,096</b>	<b>\$59,205</b>	<b>\$1,109</b>	<b>\$176,643</b>	<b>\$177,615</b>	<b>\$972</b>
<b>**REPAIRS/MAINTENANCE</b>							
70005	R&M-Air Conditioning	0	333	333	0	999	999
70025	R&M-Building	5,560	1,667	(3,893)	7,141	5,001	(2,140)
70030	R&M Clubhouse	0	167	167	118	501	383
70040	R&M-Elevator	1,153	493	(660)	1,153	1,479	326
70043 68a	Repairs/Maintenance Pool	200	417	217	1,158	1,251	93
70043 69	Repairs/Maintenance Signs	0	83	83	0	249	249
70048 87	R&M Equipment Exercise	64	417	353	727	1,251	525
70054	R&M-Gate	101	417	316	451	1,251	800
70065	R&M-Golf Cart	0	292	292	0	876	876
70068	R&M-Lighting	0	333	333	549	999	450
70100	R&M-Pool Furn/Equip	0	125	125	0	375	375
70135	Landscaping Plant Replacement	0	624	624	1,593	1,872	280
70179	Mulch/Soil	0	500	500	0	1,500	1,500
70217	Janitorial Supplies	423	250	(173)	1,568	750	(818)
70230	Irrigation Maint	0	417	417	1,833	1,251	(582)
70288	Miscellaneous Exp.	0	417	417	124	1,251	1,127
<b>**TOTAL REPAIRS/MAINTENANCE</b>		<b>\$7,502</b>	<b>\$6,952</b>	<b>(\$550)</b>	<b>\$16,413</b>	<b>\$20,856</b>	<b>\$4,443</b>
<b>**RECREATION CENTER</b>							
70108 05	Storage Garages Bldg Rpr/Maint	0	80	80	0	240	240
70108 14	Storage Garages Electric	131	125	(6)	382	375	(7)
70108 27	Storage Garages Insurance	(1,022)	1,167	2,189	0	3,501	3,501
70108 35a	Storage Garages Landscape Maint	0	33	33	0	99	99
70108 42	Storage Garages Office	58	58	0	174	174	0
70108 43	Storage Garages Pest Control	0	17	17	40	51	11
70108 76	Storage Garages Accountant/Bookkeeper	0	58	58	0	174	174
70201 17	Storage Garages Fire Control System	0	83	83	253	249	(4)
<b>**TOTAL RECREATION CENTER</b>		<b>(\$833)</b>	<b>\$1,621</b>	<b>\$2,454</b>	<b>\$849</b>	<b>\$4,863</b>	<b>\$4,014</b>
<b>**RESERVE TRANSFERS</b>							
80000 00	Reserve Transfers	16,233	16,233	0	48,700	48,699	(1)
80001	Reserve Interest	2,432	0	(2,432)	4,205	0	(4,205)
<b>**TOTAL RESERVE TRANSFERS</b>		<b>\$18,665</b>	<b>\$16,233</b>	<b>(\$2,432)</b>	<b>\$52,905</b>	<b>\$48,699</b>	<b>(\$4,206)</b>
<b>**PRIOR YEAR ACTIVITY</b>							
70298 00	Prior Year Expense	(17,036)	0	17,036	(17,036)	0	17,036
<b>**TOTAL PRIOR YEAR ACTIVITY</b>		<b>(\$17,036)</b>	<b>\$0</b>	<b>\$17,036</b>	<b>(\$17,036)</b>	<b>\$0</b>	<b>\$17,036</b>
<b>**TOTAL EXPENSES</b>		<b>\$112,823</b>	<b>\$128,065</b>	<b>\$15,242</b>	<b>\$362,098</b>	<b>\$384,195</b>	<b>\$22,097</b>
<b>NET INCOME/(LOSS)</b>		<b>\$17,713</b>	<b>(\$3)</b>	<b>\$17,716</b>	<b>\$26,349</b>	<b>(\$9)</b>	<b>\$26,358</b>