

# HARBOUR ISLE AT HUTCHINSON ISLAND EAST CONDO ASSN

## FINANCIAL STATEMENTS

For the period ending  
March 31, 2018

**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.



## FirstService Financial Program Rates Effective April 1st, 2018

Money Market Accounts	BankUnited	BOFI Federal	Capital One	City National Bank	OneWest/CIT	Pacific Premier	Servis 1st Bank	Seacoast Commerce	Sterling National Bank	Union Bank - Excess Deposit*	US Bank	Valley National
Balances under \$100K	0.10%	1.05%	0.50%	0.20%	1.00%	0.35%	1.35%	0.65%	1.00%	0.05%	0.50%	0.60%
Balances over \$100K	0.75%	1.05%	1.20%	0.85%	1.00%	0.35%	1.35%	0.65%	1.00%	0.90%	1.10%	0.60%
Bauer Financial Rating	5	5	4	5	4	5	5	5	5	5	4	4
Total Assets	\$19.2 Billion	\$6.3 Billion	\$310.5 Billion	\$4.9 Billion	\$40 Billion	\$2.8 Billion	\$6 Billion	\$463 Million	\$11.9 Billion	\$149 Billion	\$414 Billion	\$19 Billion
Requires Drivers License or Passport Copy of Account Signatories	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	No	Yes
Requires SSN of Account Signatories	No	Yes	No	No	Yes	No	No	No	No	No	No	Yes

Certificates of Deposit	MMA	6 Month CD	1 Year CD	2 Year CD	3 Year CD	4 Year CD	5 Year CD
Avg. Rates from The Federal Deposit Insurance Corporation (FDIC) March 26th, 2018	0.15%	0.21%	0.37%	0.54%	0.69%	0.82%	1.01%
FBI Preferential CD Purchasing Program Morgan Stanley		1.80%	2.05%	2.55%	2.75%	2.80%	2.90%

For Additional Information, Please Contact:

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FirstService Financial, Inc. is an affiliate of your management company and receives a fee from the financial institutions listed above for their assistance with the development, placement, servicing and maintenance of their products. The interest rates noted above are net of the fee paid by the financial institution to FirstService Financial, Inc.

\*Excess Deposit Insurance - Money Market Rate reduces to 0.50% when funds exceed \$250,000

Balance Sheet  
 3UE6 HARBOUR ISLE AT HUTCHINSON  
 ISLAND EAST CONDO ASSN  
 03/31/2018

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	4,747	4,747	0
10010 84	Cash-Operating Union Bank	77,423	87,980	(10,557)
10014 00	Cash-Money Market	154,059	153,928	131
10200	Due (to) /From Reserves	56,424	51,174	5,250
10300	Accounts Receivable	1,817	4,273	(2,456)
10330 20	Other Receivables Insurance	715	0	715
10330 32	Other Receivables Foreclosure	2,928	2,928	0
10330 85	Other Receivables Vendors	2,074	2,074	0
10390	Allowance/Bad Debts	(4,745)	(7,201)	2,456
10500	Prepaid Insurance	175,847	13,711	162,136
10505	Prepaid Expenses	3,662	21,164	(17,502)
10550	A/R Clearing	4,398	4,398	0
10005	Petty Cash	200	200	0
<b>**TOTAL CURRENT ASSETS</b>		<b>\$479,548</b>	<b>\$339,376</b>	<b>\$140,172</b>
<b>**RESTRICTED FUNDS</b>				
12010 218	Cash-Reserves - Bofi Federal Bank	246,200	217,000	29,200
12010 241	Cash-Reserves Valley National Bank	112,835	218,493	(105,658)
12010 241a	Cash-Reserves Valley National Bank	132,337	132,271	65
12010 30	Cash-Reserves Morgan Stanley	341,130	247,762	93,368
12010 43A	Cash-Reserves Green Bank	148,728	148,630	98
12010 660	Cash-Reserves Mutual of Omaha Bank	147	147	0
12010 665	Cash-Reserves Alliance Bank	25,862	25,853	9
12030 13	Cash-Reserves C.D. Bank United	100,000	100,000	0
12030 519	Cash-Reserves C.D. Oculina Bank	100,000	100,000	0
12030 546	Cash-Reserves C.D. Professional Bank	101,193	101,193	0
12045	Due (To) From Operating	(56,424)	(51,174)	(5,250)
<b>**TOTAL RESTRICTED FUNDS</b>		<b>\$1,252,009</b>	<b>\$1,240,178</b>	<b>\$11,831</b>
<b>**FIXED ASSETS</b>				
16022 60	Other Fixed Assets Storage Shed	55,000	55,000	0
16090	Accumulated Depr	(3,667)	(3,667)	0
<b>**TOTAL FIXED ASSETS</b>		<b>\$51,333</b>	<b>\$51,333</b>	<b>\$0</b>
<b>**TOTAL ASSETS</b>		<b>\$1,782,891</b>	<b>\$1,630,887</b>	<b>\$152,004</b>
<b>LIABILITIES</b>				
<b>**CURRENT LIABILITIES</b>				
20010	Accrued Expenses	43,799	38,196	5,602
20030	Insurance Payable	149,917	0	149,917
20083	37-PH02 Security & Misc Dep.	1,700	1,700	0
20100	Prepaid Assessments	175,340	53,012	122,328
20150	Deferred Assessments	0	116,160	(116,160)
20153	37-PH02 Deferred Rent	10,488	10,488	0
20154	Deferred Storage	0	2,263	(2,263)
20160	37-PH02 Rental Expenses	(2,393)	(2,393)	0

<b>Balance Sheet</b> <b>3UE6 HARBOUR ISLE AT HUTCHINSON</b> <b>ISLAND EAST CONDO ASSN</b> <b>03/31/2018</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>**TOTAL CURRENT LIABILITIES</b>		<b>\$378,851</b>	<b>\$219,428</b>	<b>\$159,423</b>
<b>**RESERVE LIABILITIES</b>				
30000 00	Reserves	1,148,048	1,137,065	10,983
30000 680	Reserves Storage	75,438	75,438	0
30080	Reserve-Interest	28,522	27,674	848
<b>**TOTAL RESERVE LIABILITIES</b>		<b>\$1,252,009</b>	<b>\$1,240,178</b>	<b>\$11,831</b>
<b>**TOTAL LIABILITIES</b>		<b>\$1,630,860</b>	<b>\$1,459,605</b>	<b>\$171,255</b>
<b>EQUITY</b>				
<b>**MEMBERS EQUITY</b>				
38880	Fund Balance	174,189	174,189	0
Current Year Net Income/(Loss)		(\$22,158)	(\$2,907)	(\$19,251)
<b>**TOTAL MEMBERS EQUITY</b>		<b>\$152,031</b>	<b>\$171,282</b>	<b>(\$19,251)</b>
<b>**TOTAL LIABILITIES &amp; EQUITY</b>		<b>\$1,782,891</b>	<b>\$1,630,887</b>	<b>\$152,004</b>

**\*Income Statement**  
**3UE6 HARBOUR ISLE AT HUTCHINSON**  
**ISLAND EAST CONDO ASSN**  
**03/31/2018**

FIRSTSERVICE RESIDENTIAL  
C/O FIRSTSERVICE RESIDENTIAL  
Boca Raton FL 33487

G/L Account	Description	Mar Actual	Mar Budget	Mar Variance	YTD Actual	YTD Budget	YTD Variance	Annual Budget
<b>REVENUE</b>								
40000	Owner Assessments	99,926.67	99,927	0	299,780.01	299,781	(1)	1,199,120
40002 00	Reserve Income	16,233.33	16,233	0	48,699.99	48,699	1	194,800
40011	Late Fee Income	0.00	83	(83)	425.00	249	176	1,000
40030	Application Fee	200.00	333	(133)	800.00	999	(199)	4,000
40060	Front Key Entry Revenue	200.00	0	200	446.58	0	447	0
40078	Late Fee Interest	55.27	583	(528)	207.79	1,749	(1,541)	7,000
40080	Interest Income	130.79	83	48	378.56	249	130	1,000
40081	Reserve Interest	847.99	0	848	2,466.76	0	2,467	0
40085	Bad debt Recovery	2,456.12	0	2,456	10,652.77	0	10,653	0
40090	Barcode/Swipe Card Income	0.00	83	(83)	415.00	249	166	1,000
41000	Clubhouse Rental Income	0.00	125	(125)	0.00	375	(375)	1,500
41005	Storage Income	2,263.34	2,263	0	6,596.00	6,789	(193)	27,160
<b>**TOTAL REVENUE</b>		<b>\$122,313.51</b>	<b>\$119,713</b>	<b>\$2,601</b>	<b>\$370,868.46</b>	<b>\$359,139</b>	<b>\$11,729</b>	<b>\$1,436,580</b>
<b>EXPENSES</b>								
<b>**ADMINISTRATIVE</b>								
50005	Annual Audit	267.00	267	0	801.00	801	0	3,200
50011	Property Maintenance Assoc Fee	2,880.00	2,167	(713)	8,640.00	6,501	(2,139)	26,000
50012 00	Bad Debts	0.00	83	83	0.00	249	249	1,000
50045 00	Legal Fees	1,730.12	667	(1,063)	3,013.93	2,001	(1,013)	8,000
50048	Annual Condo Fees	70.00	167	97	1,222.00	501	(721)	2,000
50050 15a	License, Taxes, Permit Elevator Cert	0.00	75	75	0.00	225	225	900
50059	Social Events	0.00	83	83	0.00	249	249	1,000
50075	Office Supplies	750.10	650	(100)	2,566.73	1,950	(617)	7,800
50100	Screening Fees	102.75	167	64	650.75	501	(150)	2,000
<b>**TOTAL ADMINISTRATIVE</b>		<b>\$5,799.97</b>	<b>\$4,326</b>	<b>(\$1,474)</b>	<b>\$16,894.41</b>	<b>\$12,978</b>	<b>(\$3,916)</b>	<b>\$51,900</b>
<b>**PROPERTY INSURANCE</b>								
52030	Multiperil Insurance	13,866.07	12,978	(888)	40,181.84	38,934	(1,248)	155,740
<b>**TOTAL PROPERTY INSURANCE</b>		<b>\$13,866.07</b>	<b>\$12,978</b>	<b>(\$888)</b>	<b>\$40,181.84</b>	<b>\$38,934</b>	<b>(\$1,248)</b>	<b>\$155,740</b>
<b>**UTILITIES</b>								
54050 00	Electricity	6,603.26	5,833	(770)	19,241.89	17,499	(1,743)	70,000
54070 00	Water & Sewer	24,293.21	18,108	(6,185)	63,544.47	54,324	(9,220)	217,300
54080	Gas/Fuel Oil	102.57	83	(20)	238.16	249	11	1,000
54100 00	Telephone	1,115.92	833	(283)	3,145.13	2,499	(646)	10,000
<b>**TOTAL UTILITIES</b>		<b>\$32,114.96</b>	<b>\$24,857</b>	<b>(\$7,258)</b>	<b>\$86,169.65</b>	<b>\$74,571</b>	<b>(\$11,599)</b>	<b>\$298,300</b>
<b>**CONTRACTS</b>								
60013	Cable Television	15,333.77	14,917	(417)	46,129.10	44,751	(1,378)	179,000
60035	Elevator Inspection	0.00	100	100	0.00	300	300	1,200
60040	Elevator Contract	1,909.64	1,917	7	5,728.92	5,751	22	23,000
60050	Fire Alarm System	1,700.39	2,108	408	4,971.50	6,324	1,353	25,300
60075	Contract Service	6,944.24	6,000	(944)	17,539.80	18,000	460	72,000
60079	Tree & Mangrove Trimming	0.00	667	667	910.00	2,001	1,091	8,000
60090	Lawn & Irrigation	6,180.00	6,250	70	18,540.00	18,750	210	75,000
61000	Management Services	7,705.01	7,667	(38)	23,815.03	23,001	(814)	92,000
61010	Pest Control	305.00	323	18	915.00	969	54	3,880
61020	Pool/Spa Contract	825.00	600	(225)	2,475.00	1,800	(675)	7,200

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**03/31/2018**

FIRSTSERVICE RESIDENTIAL  
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G/L Account	Description	Mar Actual	Mar Budget	Mar Variance	YTD Actual	YTD Budget	YTD Variance	Annual Budget
61045 00	Security Services	10,496.64	10,917	420	26,241.60	32,751	6,509	131,000
61055	Trash Removal	3,124.92	3,067	(58)	9,131.56	9,201	69	36,800
<b>**TOTAL CONTRACTS</b>		<b>\$54,524.61</b>	<b>\$54,533</b>	<b>\$8</b>	<b>\$156,397.51</b>	<b>\$163,599</b>	<b>\$7,201</b>	<b>\$654,380</b>
<b>**REPAIRS/MAINTENANCE</b>								
70005	R&M-Air Conditioning	0.00	250	250	0.00	750	750	3,000
70230	Irrigation Maint	1,450.00	333	(1,117)	1,879.10	999	(880)	4,000
70025	R&M-Building	3,934.42	1,083	(2,851)	6,207.17	3,249	(2,958)	13,000
70030	R&M Clubhouse	937.13	167	(770)	937.13	501	(436)	2,000
70040	R&M-Elevator	0.00	83	83	15,789.00	249	(15,540)	1,000
70043 68a	Repairs/Maintenance Pool	2,076.32	417	(1,659)	3,841.32	1,251	(2,590)	5,000
70043 69	Repairs/Maintenance Signs	92.04	33	(59)	92.04	99	7	400
70048 87	R&M Equipment Exercise	448.52	250	(199)	728.47	750	22	3,000
70054	R&M-Gate	287.80	167	(121)	592.64	501	(92)	2,000
70065	R&M-Golf Cart	0.00	100	100	121.68	300	178	1,200
70068	R&M-Lighting	1,303.40	167	(1,136)	2,177.97	501	(1,677)	2,000
70100	R&M-Pool Furn/Equip	584.68	125	(460)	584.68	375	(210)	1,500
70135	Landscaping Plant Replacement	6,147.50	417	(5,731)	6,772.50	1,251	(5,522)	5,000
70179	Mulch/Soil	0.00	500	500	0.00	1,500	1,500	6,000
70288	Miscellaneous Exp.	0.00	250	250	150.00	750	600	3,000
70216	Janitorial Service & Supplies	802.82	833	30	2,022.00	2,499	477	10,000
<b>**TOTAL REPAIRS/MAINTENANCE</b>		<b>\$18,064.63</b>	<b>\$5,175</b>	<b>(\$12,890)</b>	<b>\$41,895.70</b>	<b>\$15,525</b>	<b>(\$26,371)</b>	<b>\$62,100</b>
<b>**RECREATION CENTER</b>								
70108 05	Storage Garages Bldg Rpr/Maint	0.00	107	107	0.00	321	321	1,281
70108 14	Storage Garages Electric	112.96	125	12	320.15	375	55	1,500
70108 27	Storage Garages Insurance	0.00	1,022	1,022	0.00	3,066	3,066	12,259
70108 35a	Storage Garages Landscape Maint	0.00	100	100	0.00	300	300	1,200
70108 42	Storage Garages Office	0.00	83	83	0.00	249	249	1,000
70108 43	Storage Garages Pest Control	0.00	10	10	0.00	30	30	120
70108 76	Storage Garages Accountant/Bookkeeper	0.00	83	83	0.00	249	249	1,000
70201 17	Storage Garages Fire Control System	0.00	83	83	0.00	249	249	1,000
<b>**TOTAL RECREATION CENTER</b>		<b>\$112.96</b>	<b>\$1,613</b>	<b>\$1,500</b>	<b>\$320.15</b>	<b>\$4,839</b>	<b>\$4,519</b>	<b>\$19,360</b>
<b>**TOTAL OPERATING EXPENSES</b>		<b>\$124,483.20</b>	<b>\$103,482</b>	<b>(\$21,001)</b>	<b>\$341,859.26</b>	<b>\$310,446</b>	<b>(\$31,413)</b>	<b>\$1,241,780</b>
<b>**RESERVE TRANSFERS</b>								
80000 00	Reserve Transfers	16,233.33	16,233	0	48,699.99	48,699	(1)	194,800
80001	Reserve Interest	847.99	0	(848)	2,466.76	0	(2,467)	0
<b>**TOTAL RESERVE TRANSFERS</b>		<b>\$17,081.32</b>	<b>\$16,233</b>	<b>(\$848)</b>	<b>\$51,166.75</b>	<b>\$48,699</b>	<b>(\$2,468)</b>	<b>\$194,800</b>
<b>**TOTAL EXPENSES</b>		<b>\$141,564.52</b>	<b>\$119,715</b>	<b>(\$21,850)</b>	<b>\$393,026.01</b>	<b>\$359,145</b>	<b>(\$33,881)</b>	<b>\$1,436,580</b>
<b>NET INCOME/(LOSS)</b>		<b>(\$19,251.01)</b>	<b>(\$2)</b>	<b>(\$19,249)</b>	<b>(\$22,157.55)</b>	<b>(\$6)</b>	<b>(\$22,152)</b>	<b>\$0</b>