

HARBOUR ISLE AT HUTCHINSON ISLAND EAST CONDO ASSN

FINANCIAL STATEMENTS

For the period ending
April 30, 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 May 1st, 2018

Money Market Accounts	Alliance Bank	BankUnited	Bank of the Ozarks	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	0.80%	0.30%	1.40%	1.05%	0.50%	0.20%	1.00%	0.35%	1.35%	1.00%	1.00%	0.05%	0.50%	0.60%
Balances over \$100K	0.80%	0.88%	1.40%	1.05%	1.40%	1.15%	1.00%	0.35%	1.35%	1.00%	1.00%	0.90%	1.25%	0.60%
Bauer Financial Rating	5	5	5	5	4	5	4	5	5	5	5	5	4	4
Total Assets	\$17 Billion	\$19.2 Billion	\$22 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	No	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	No	Yes
Requires SSN of Account Signatories	No	No	No	Yes	No	No	No	No	No	No	No	No	No	No

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) April 30th, 2018	0.17%	0.24%	0.40%	0.58%	0.74%	0.86%	1.04%
FFI Preferential CD Purchasing Program Morgan Stanley		1.75%	2.15%	2.75%	2.85%	3.00%	3.10%

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
 04/30/2018

FIRSTSERVICE RESIDENTIAL
 C/O FIRSTSERVICE RESIDENTIAL
 Boca Raton FL 33487

Account	Description	As of Apr	As Of Mar	Inc/(Dec)
ASSETS				
**CURRENT ASSETS				
10010 80	Cash-Operating CenterState Bank	4,747	4,747	0
10010 84	Cash-Operating Union Bank	155,359	77,423	77,936
10014 00	Cash-Money Market	154,186	154,059	127
10200	Due (to) /From Reserves	43,855	56,424	(12,569)
10300	Accounts Receivable	6,021	1,817	4,204
10330 20	Other Receivables Insurance	0	715	(715)
10330 32	Other Receivables Foreclosure	2,928	2,928	0
10330 85	Other Receivables Vendors	0	2,074	(2,074)
10390	Allowance/Bad Debts	(4,745)	(4,745)	0
10500	Prepaid Insurance	161,309	175,847	(14,537)
10505	Prepaid Expenses	21,488	3,662	17,826
10550	A/R Clearing	4,398	4,398	0
10005	Petty Cash	200	200	0
**TOTAL CURRENT ASSETS		\$549,747	\$479,548	\$70,199
**RESTRICTED FUNDS				
12010 218	Cash-Reserves - Bofi Federal Bank	246,405	246,200	205
12010 241	Cash-Reserves Valley National Bank	83,052	112,835	(29,783)
12010 241a	Cash-Reserves Valley National Bank	132,404	132,337	67
12010 30	Cash-Reserves Morgan Stanley	341,577	341,130	447
12010 43A	Cash-Reserves Green Bank	148,817	148,728	89
12010 660	Cash-Reserves Mutual of Omaha Bank	148	147	0
12010 665	Cash-Reserves Alliance Bank	25,874	25,862	12
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	101,508	101,193	315
12045	Due (To) From Operating	(43,855)	(56,424)	12,569
**TOTAL RESTRICTED FUNDS		\$1,235,929	\$1,252,009	(\$16,080)
**FIXED ASSETS				
16022 60	Other Fixed Assets Storage Shed	55,000	55,000	0
16090	Accumulated Depr	(3,667)	(3,667)	0
**TOTAL FIXED ASSETS		\$51,333	\$51,333	\$0
**TOTAL ASSETS		\$1,837,010	\$1,782,891	\$54,119
LIABILITIES				
**CURRENT LIABILITIES				
20010	Accrued Expenses	33,971	43,799	(9,827)
20030	Insurance Payable	135,345	149,917	(14,572)
20083	37-PH02 Security & Misc Dep.	1,700	1,700	0
20100	Prepaid Assessments	41,790	175,340	(133,550)
20150	Deferred Assessments	232,320	0	232,320
20153	37-PH02 Deferred Rent	0	10,488	(10,488)
20154	Deferred Storage	4,397	0	4,397
20160	37-PH02 Rental Expenses	0	(2,393)	2,393

Balance Sheet 3UE6 HARBOUR ISLE AT HUTCHINSON ISLAND EAST CONDO ASSN 04/30/2018
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FIRSTSERVICE RESIDENTIAL
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Account	Description	As of Apr	As Of Mar	Inc/(Dec)
**TOTAL CURRENT LIABILITIES		\$449,523	\$378,851	\$70,673
**RESERVE LIABILITIES				
30000 00	Reserves	1,132,360	1,148,048	(15,688)
30000 680	Reserves Storage	73,864	75,438	(1,574)
30080	Reserve-Interest	29,704	28,522	1,182
**TOTAL RESERVE LIABILITIES		\$1,235,929	\$1,252,009	(\$16,080)
**TOTAL LIABILITIES		\$1,685,452	\$1,630,860	\$54,592
EQUITY				
**MEMBERS EQUITY				
38880	Fund Balance	174,189	174,189	0
	Current Year Net Income/(Loss)	(\$22,631)	(\$22,158)	(\$474)
**TOTAL MEMBERS EQUITY		\$151,557	\$152,031	(\$474)
**TOTAL LIABILITIES & EQUITY		\$1,837,010	\$1,782,891	\$54,119

***Income Statement**
3UE6 HARBOUR ISLE AT HUTCHINSON
ISLAND EAST CONDO ASSN
04/30/2018

FIRSTSERVICE RESIDENTIAL
C/O FIRSTSERVICE RESIDENTIAL
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G/L Account	Description	Apr Actual	Apr Budget	Apr Variance	YTD Actual	YTD Budget	YTD Variance	Annual Budget
REVENUE								
40000	Owner Assessments	99,926.67	99,927	0	399,706.68	399,708	(1)	1,199,120
40002 00	Reserve Income	16,233.33	16,233	0	64,933.32	64,932	1	194,800
40011	Late Fee Income	325.00	83	242	750.00	332	418	1,000
40025	Returned Check Fees	60.00	0	60	60.00	0	60	0
40030	Application Fee	700.00	333	367	1,500.00	1,332	168	4,000
40060	Front Key Entry Revenue	0.00	0	0	446.58	0	447	0
40078	Late Fee Interest	19.62	583	(563)	227.41	2,332	(2,105)	7,000
40080	Interest Income	126.67	83	44	505.23	332	173	1,000
40081	Reserve Interest	1,181.98	0	1,182	3,648.74	0	3,649	0
40085	Bad debt Recovery	0.00	0	0	10,652.77	0	10,653	0
40090	Barcode/Swipe Card Income	295.00	83	212	710.00	332	378	1,000
41000	Clubhouse Rental Income	0.00	125	(125)	0.00	500	(500)	1,500
41002	37-PH02 Rent	8,095.33	0	8,095	8,095.33	0	8,095	0
41005	Storage Income	2,457.34	2,263	194	9,053.34	9,052	1	27,160
**TOTAL REVENUE		\$129,420.94	\$119,713	\$9,708	\$500,289.40	\$478,852	\$21,437	\$1,436,580
EXPENSES								
**ADMINISTRATIVE								
50005	Annual Audit	267.00	267	0	1,068.00	1,068	0	3,200
50011	Property Maintenance Assoc Fee	2,880.00	2,167	(713)	11,520.00	8,668	(2,852)	26,000
50012 00	Bad Debts	0.00	83	83	0.00	332	332	1,000
50015	Bank Charges	10.00	0	(10)	10.00	0	(10)	0
50045 00	Legal Fees	2,139.90	667	(1,473)	5,153.83	2,668	(2,486)	8,000
50048	Annual Condo Fees	0.00	167	167	1,222.00	668	(554)	2,000
50050 15a	License, Taxes, Permit Elevator Cert	0.00	75	75	0.00	300	300	900
50059	Social Events	0.00	83	83	0.00	332	332	1,000
50075	Office Supplies	2,688.28	650	(2,038)	5,255.01	2,600	(2,655)	7,800
50100	Screening Fees	274.00	167	(107)	924.75	668	(257)	2,000
**TOTAL ADMINISTRATIVE		\$8,259.18	\$4,326	(\$3,933)	\$25,153.59	\$17,304	(\$7,850)	\$51,900
**PROPERTY INSURANCE								
52030	Multiperil Insurance	14,537.10	12,978	(1,559)	54,718.94	51,912	(2,807)	155,740
**TOTAL PROPERTY INSURANCE		\$14,537.10	\$12,978	(\$1,559)	\$54,718.94	\$51,912	(\$2,807)	\$155,740
**UTILITIES								
54050 00	Electricity	5,798.71	5,833	34	25,040.60	23,332	(1,709)	70,000
54070 00	Water & Sewer	18,718.52	18,108	(611)	82,262.99	72,432	(9,831)	217,300
54080	Gas/Fuel Oil	290.81	83	(208)	528.97	332	(197)	1,000
54100 00	Telephone	724.47	833	109	3,869.60	3,332	(538)	10,000
**TOTAL UTILITIES		\$25,532.51	\$24,857	(\$676)	\$111,702.16	\$99,428	(\$12,274)	\$298,300
**CONTRACTS								
60013	Cable Television	15,223.42	14,917	(306)	61,352.52	59,668	(1,685)	179,000
60035	Elevator Inspection	0.00	100	100	0.00	400	400	1,200
60040	Elevator Contract	1,966.92	1,917	(50)	7,695.84	7,668	(28)	23,000
60050	Fire Alarm System	4,656.42	2,108	(2,548)	9,627.92	8,432	(1,196)	25,300
60075	Contract Service	5,151.72	6,000	848	22,691.52	24,000	1,308	72,000
60079	Tree & Mangrove Trimming	0.00	667	667	910.00	2,668	1,758	8,000
60090	Lawn & Irrigation	6,180.00	6,250	70	24,720.00	25,000	280	75,000

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G/L Account	Description	Apr Actual	Apr Budget	Apr Variance	YTD Actual	YTD Budget	YTD Variance	Annual Budget
61000	Management Services	8,006.68	7,667	(340)	31,821.71	30,668	(1,154)	92,000
61010	Pest Control	305.00	323	18	1,220.00	1,292	72	3,880
61020	Pool/Spa Contract	975.00	600	(375)	3,450.00	2,400	(1,050)	7,200
61045 00	Security Services	10,496.64	10,917	420	36,738.24	43,668	6,930	131,000
61055	Trash Removal	2,881.72	3,067	185	12,013.28	12,268	255	36,800
**TOTAL CONTRACTS		\$55,843.52	\$54,533	(\$1,311)	\$212,241.03	\$218,132	\$5,891	\$654,380
**REPAIRS/MAINTENANCE								
70005	R&M-Air Conditioning	0.00	250	250	0.00	1,000	1,000	3,000
70230	Irrigation Maint	27.69	333	305	1,906.79	1,332	(575)	4,000
70025	R&M-Building	1,454.38	1,083	(371)	7,661.55	4,332	(3,330)	13,000
70030	R&M Clubhouse	636.50	167	(470)	1,573.63	668	(906)	2,000
70040	R&M-Elevator	0.00	83	83	15,789.00	332	(15,457)	1,000
70043 68a	Repairs/Maintenance Pool	2,708.74	417	(2,292)	6,550.06	1,668	(4,882)	5,000
70043 69	Repairs/Maintenance Signs	219.55	33	(187)	311.59	132	(180)	400
70048 87	R&M Equipment Exercise	0.00	250	250	728.47	1,000	272	3,000
70054	R&M-Gate	0.00	167	167	592.64	668	75	2,000
70065	R&M-Golf Cart	1,197.93	100	(1,098)	1,319.61	400	(920)	1,200
70068	R&M-Lighting	0.00	167	167	2,177.97	668	(1,510)	2,000
70100	R&M-Pool Furn/Equip	149.98	125	(25)	734.66	500	(235)	1,500
70135	Landscaping Plant Replacement	0.00	417	417	6,772.50	1,668	(5,105)	5,000
70179	Mulch/Soil	0.00	500	500	0.00	2,000	2,000	6,000
70288	Miscellaneous Exp.	0.00	250	250	150.00	1,000	850	3,000
70216	Janitorial Service & Supplies	760.60	833	72	2,782.60	3,332	549	10,000
**TOTAL REPAIRS/MAINTENANCE		\$7,155.37	\$5,175	(\$1,980)	\$49,051.07	\$20,700	(\$28,351)	\$62,100
**RECREATION CENTER								
70108 05	Storage Garages Bldg Rpr/Maint	187.00	107	(80)	187.00	428	241	1,281
70108 14	Storage Garages Electric	120.47	125	5	440.62	500	59	1,500
70108 27	Storage Garages Insurance	419.66	1,022	602	419.66	4,088	3,668	12,259
70108 35a	Storage Garages Landscape Maint	0.00	100	100	0.00	400	400	1,200
70108 42	Storage Garages Office	258.67	83	(176)	258.67	332	73	1,000
70108 43	Storage Garages Pest Control	0.00	10	10	0.00	40	40	120
70108 76	Storage Garages Accountant/Bookkeeper	0.00	83	83	0.00	332	332	1,000
70201 17	Storage Garages Fire Control System	166.00	83	(83)	166.00	332	166	1,000
**TOTAL RECREATION CENTER		\$1,151.80	\$1,613	\$461	\$1,471.95	\$6,452	\$4,980	\$19,360
**TOTAL OPERATING EXPENSES		\$112,479.48	\$103,482	(\$8,997)	\$454,338.74	\$413,928	(\$40,411)	\$1,241,780
**RESERVE TRANSFERS								
80000 00	Reserve Transfers	16,233.33	16,233	0	64,933.32	64,932	(1)	194,800
80001	Reserve Interest	1,181.98	0	(1,182)	3,648.74	0	(3,649)	0
**TOTAL RESERVE TRANSFERS		\$17,415.31	\$16,233	(\$1,182)	\$68,582.06	\$64,932	(\$3,650)	\$194,800
**TOTAL EXPENSES		\$129,894.79	\$119,715	(\$10,180)	\$522,920.80	\$478,860	(\$44,061)	\$1,436,580
NET INCOME/(LOSS)		(\$473.85)	(\$2)	(\$472)	(\$22,631.40)	(\$8)	(\$22,623)	\$0