

# HARBOUR ISLE AT HUTCHINSON ISLAND EAST CONDO ASSN

## FINANCIAL STATEMENTS

For the period ending  
January 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.
  - 3.** We were unable to obtain January's statements for the Certificate of Deposits.

<b>Balance Sheet</b> <b>3UE6 HARBOUR ISLE AT HUTCHINSON</b> <b>ISLAND EAST CONDO ASSN</b> <b>01/31/2020</b>
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FIRSTSERVICE RESIDENTIAL  
C/O FIRSTSERVICE RESIDENTIAL  
Boca Raton FL 33487

Account	Description	As of Jan	As Of Dec	Inc/(Dec)
<b>ASSETS</b>				
<b>**CURRENT ASSETS</b>				
10010 80	Cash-Operating CenterState Bank	3,528	3,529	(1)
10010 84	Cash-Operating Union Bank	177,018	127,787	49,232
10014 00	Cash-Money Market	6,619	6,609	10
10200	Due (to) /From Reserves	110,837	110,837	0
10300	Accounts Receivable	17,471	252	17,219
10330 85	Other Receivables Vendors	0	0	0
10390	Allowance/Bad Debts	(334)	(251)	(83)
10500	Prepaid Insurance	39,723	55,626	(15,903)
10505	Prepaid Expenses	29,621	100	29,521
10549	A/P Clearing	10,056	0	10,056
10550	A/R Clearing	4,398	4,398	0
10005	Petty Cash	200	200	0
<b>**TOTAL CURRENT ASSETS</b>		<b>\$399,138</b>	<b>\$309,087</b>	<b>\$90,051</b>
<b>**RESTRICTED FUNDS</b>				
12010 218	Cash-Reserves Axos Bank	17,801	50,759	(32,959)
12010 241	Cash-Reserves Valley National Bank	56,626	232,050	(175,423)
12010 241a	Cash-Reserves Valley National Bank	674	673	1
12010 30	Cash-Reserves Morgan Stanley	108,643	353,212	(244,569)
12010 39	Cash-Reserves - Seacoast Bank	103,483	0	103,483
12010 43A	Cash-Reserves Veritex Community	1,092	36,071	(34,979)
12010 612A	Cash-Reserves Servis First Bank	1,932	248,803	(246,871)
12010 660	Cash-Reserves Mutual of Omaha Bank	148	148	0
12010 665	Cash-Reserves Alliance Bank	5,978	14,148	(8,171)
12010 742	Cash-Reserves Sterling National Bank	12	0	12
12030 13	Cash-Reserves C.D. Bank United	102,501	102,501	0
12030 172a	Cash-Reserves C.D. FVC Bank	250,000	0	250,000
12030 460a	Cash-Reserves C.D. Luther Burbank	250,000	0	250,000
12030 546	Cash-Reserves C.D. Professional Bank	103,043	103,043	0
12031	Cash in Transit Reserves	245,000	103,464	141,536
12034	Cash-Reserves CD	252,500	252,500	0
12045	Due (To) From Operating	(110,837)	(110,837)	0
<b>**TOTAL RESTRICTED FUNDS</b>		<b>\$1,388,595</b>	<b>\$1,386,536</b>	<b>\$2,059</b>
<b>**FIXED ASSETS</b>				
16022 60	Other Fixed Assets Storage Shed	55,000	55,000	0
16090	Accumulated Depr	(9,833)	(9,667)	(167)
<b>**TOTAL FIXED ASSETS</b>		<b>\$45,167</b>	<b>\$45,333</b>	<b>(\$167)</b>
<b>**TOTAL ASSETS</b>		<b>\$1,832,900</b>	<b>\$1,740,957</b>	<b>\$91,943</b>
<b>LIABILITIES</b>				
<b>**CURRENT LIABILITIES</b>				
20000	Accounts Payable	472	1,458	(986)
20010	Accrued Expenses	36,931	45,919	(8,989)
20030	Insurance Payable	0	15,476	(15,476)
20100	Prepaid Assessments	26,816	178,011	(151,195)

<b>Balance Sheet</b> <b>3UE6 HARBOUR ISLE AT HUTCHINSON</b> <b>ISLAND EAST CONDO ASSN</b> <b>01/31/2020</b>
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Account	Description	As of Jan	As Of Dec	Inc/(Dec)
20150	Deferred Assessments	249,100	0	249,100
20154	Deferred Storage	4,397	0	4,397
<b>**TOTAL CURRENT LIABILITIES</b>		<b>\$317,716</b>	<b>\$240,865</b>	<b>\$76,851</b>
<b>**INSURANCE CLAIMS</b>				
23001	Ins Claim Proceeds	20,261	20,261	0
23011	Ins Claim Proceeds Spent	(20,819)	(20,819)	0
<b>**TOTAL INSURANCE CLAIMS</b>		<b>(\$557)</b>	<b>(\$557)</b>	<b>\$0</b>
<b>**RESERVE LIABILITIES</b>				
30000 00	Reserves	1,232,965	1,229,556	3,409
30000 680	Reserves Storage	87,334	89,464	(2,130)
30080	Reserve-Interest	68,296	67,516	780
<b>**TOTAL RESERVE LIABILITIES</b>		<b>\$1,388,595</b>	<b>\$1,386,536</b>	<b>\$2,059</b>
<b>**TOTAL LIABILITIES</b>		<b>\$1,705,754</b>	<b>\$1,626,844</b>	<b>\$78,910</b>
<b>EQUITY</b>				
<b>**MEMBERS EQUITY</b>				
38880	Fund Balance	114,113	114,113	0
Current Year Net Income/(Loss)		\$13,033	\$0	\$13,033
<b>**TOTAL MEMBERS EQUITY</b>		<b>\$127,146</b>	<b>\$114,113</b>	<b>\$13,033</b>
<b>**TOTAL LIABILITIES &amp; EQUITY</b>		<b>\$1,832,900</b>	<b>\$1,740,957</b>	<b>\$91,943</b>

Income Statement Budget vs Actual  
 3UE6 HARBOUR ISLE AT HUTCHINSON  
 ISLAND EAST CONDO ASSN  
 01/31/2020

FIRSTSERVICE RESIDENTIAL  
 C/O FIRSTSERVICE RESIDENTIAL  
 Boca Raton FL 33487

G/L Account	Description	Jan Actual	Jan Budget	Jan Variance	YTD Actual	YTD Budget	YTD Variance
<b>REVENUE</b>							
40000	Owner Assessments	109,067	108,317	750	109,067	108,317	750
40002 00	Reserve Income	16,233	16,233	0	16,233	16,233	0
40011	Late Fee Income	500	83	417	500	83	417
40025	Returned Check Fees	30	0	30	30	0	30
40030	Application Fee	100	333	(233)	100	333	(233)
40078	Late Fee Interest	1	583	(582)	1	583	(582)
40080	Interest Income	10	83	(73)	10	83	(73)
40081	Reserve Interest	780	0	780	780	0	780
40090	Barcode/Swipe Card Income	0	83	(83)	0	83	(83)
40115	Administrative Fee	190	0	190	190	0	190
41000	Clubhouse Rental Income	150	83	67	150	83	67
41005	Storage Income	2,199	2,263	(64)	2,199	2,263	(64)
<b>**TOTAL REVENUE</b>		<b>\$129,259</b>	<b>\$128,061</b>	<b>\$1,198</b>	<b>\$129,259</b>	<b>\$128,061</b>	<b>\$1,198</b>
<b>EXPENSES</b>							
<b>**ADMINISTRATIVE</b>							
50005	Annual Audit	267	267	0	267	267	0
50011	Property Maintenance Assoc Fee	2,880	2,880	0	2,880	2,880	0
50012 00	Bad Debts	83	83	0	83	83	0
50045 00	Legal Fees	0	1,500	1,500	0	1,500	1,500
50048	Annual Condo Fees	96	167	71	96	167	71
50050 15a	License, Taxes, Permit Elevator Cert	0	75	75	0	75	75
50075	Office Supplies	925	429	(496)	925	429	(496)
50100	Screening Fees	0	125	125	0	125	125
50135	Depreciation Expense	167	0	(167)	167	0	(167)
<b>**TOTAL ADMINISTRATIVE</b>		<b>\$4,418</b>	<b>\$5,526</b>	<b>\$1,108</b>	<b>\$4,418</b>	<b>\$5,526</b>	<b>\$1,108</b>
<b>**PROPERTY INSURANCE</b>							
52030	Multiperil Insurance	14,510	17,083	2,573	14,510	17,083	2,573
<b>**TOTAL PROPERTY INSURANCE</b>		<b>\$14,510</b>	<b>\$17,083</b>	<b>\$2,573</b>	<b>\$14,510</b>	<b>\$17,083</b>	<b>\$2,573</b>
<b>**UTILITIES</b>							
54050 00	Electricity	5,961	5,833	(128)	5,961	5,833	(128)
54070 00	Water & Sewer	12,442	12,500	58	12,442	12,500	58
54070 30	Water & Sewer Irrigation	6,405	4,167	(2,238)	6,405	4,167	(2,238)
54080	Gas/Fuel Oil	0	42	42	0	42	42
54100 00	Telephone	1,003	833	(170)	1,003	833	(170)
<b>**TOTAL UTILITIES</b>		<b>\$25,811</b>	<b>\$23,375</b>	<b>(\$2,436)</b>	<b>\$25,811</b>	<b>\$23,375</b>	<b>(\$2,436)</b>
<b>**CONTRACTS</b>							
60013	Cable Television	16,407	15,779	(628)	16,407	15,779	(628)
60035	Elevator Inspection	100	100	0	100	100	0
60040	Elevator Contract	2,026	2,000	(26)	2,026	2,000	(26)
60050	Fire Alarm System	1,184	2,417	1,233	1,184	2,417	1,233
60066	Health Benefits	1,533	1,531	(2)	1,533	1,531	(2)
60079	Tree & Mangrove Trimming	0	1,083	1,083	0	1,083	1,083
60090	Lawn & Irrigation	6,365	6,438	73	6,365	6,438	73
61000	Management Services	(1,000)	3,175	4,175	(1,000)	3,175	4,175
61010	Pest Control	305	323	18	305	323	18

Income Statement Budget vs Actual  
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 ISLAND EAST CONDO ASSN  
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G/L Account	Description	Jan Actual	Jan Budget	Jan Variance	YTD Actual	YTD Budget	YTD Variance
61020	Pool/Spa Contract	825	833	8	825	833	8
61045 00	Security Services	11,966	10,917	(1,049)	11,966	10,917	(1,049)
61055	Trash Removal	3,126	3,067	(59)	3,126	3,067	(59)
<b>**TOTAL CONTRACTS</b>		<b>\$42,837</b>	<b>\$47,663</b>	<b>\$4,826</b>	<b>\$42,837</b>	<b>\$47,663</b>	<b>\$4,826</b>
<b>**SALARIES AND BENEFITS</b>							
65000 00	Salaries	5,272	0	(5,272)	5,272	0	(5,272)
65000 02	Salaries Maintenance	9,780	12,029	2,249	9,780	12,029	2,249
<b>**TOTAL SALARIES AND BENEFITS</b>		<b>\$15,052</b>	<b>\$12,029</b>	<b>(\$3,023)</b>	<b>\$15,052</b>	<b>\$12,029</b>	<b>(\$3,023)</b>
<b>**REPAIRS/MAINTENANCE</b>							
70005	R&M-Air Conditioning	0	125	125	0	125	125
70025	R&M-Building	141	1,250	1,109	141	1,250	1,109
70030	R&M Clubhouse	1,000	83	(917)	1,000	83	(917)
70040	R&M-Elevator	0	417	417	0	417	417
70043 68a	Repairs/Maintenance Pool	200	250	50	200	250	50
70043 69	Repairs/Maintenance Signs	0	83	83	0	83	83
70048 87	R&M Equipment Exercise	0	208	208	0	208	208
70054	R&M-Gate	0	333	333	0	333	333
70065	R&M-Golf Cart	563	250	(313)	563	250	(313)
70068	R&M-Lighting	1,794	167	(1,627)	1,794	167	(1,627)
70100	R&M-Pool Furn/Equip	0	42	42	0	42	42
70135	Landscaping Plant Replacement	0	333	333	0	333	333
70179	Mulch/Soil	0	500	500	0	500	500
70217	Janitorial Supplies	175	250	75	175	250	75
70230	Irrigation Maint	0	250	250	0	250	250
70289	Contingency	(8,811)	0	8,811	(8,811)	0	8,811
<b>**TOTAL REPAIRS/MAINTENANCE</b>		<b>(\$4,939)</b>	<b>\$4,541</b>	<b>\$9,480</b>	<b>(\$4,939)</b>	<b>\$4,541</b>	<b>\$9,480</b>
<b>**RECREATION CENTER</b>							
70108 05	Storage Garages Bldg Rpr/Maint	0	21	21	0	21	21
70108 14	Storage Garages Electric	131	125	(6)	131	125	(6)
70108 27	Storage Garages Insurance	1,393	1,392	(1)	1,393	1,392	(1)
70108 35a	Storage Garages Landscape Maint	0	17	17	0	17	17
70108 43	Storage Garages Pest Control	0	17	17	0	17	17
70108 76	Storage Garages Accountant/Bookkeeper	0	21	21	0	21	21
70201 17	Storage Garages Fire Control System	0	21	21	0	21	21
<b>**TOTAL RECREATION CENTER</b>		<b>\$1,524</b>	<b>\$1,614</b>	<b>\$90</b>	<b>\$1,524</b>	<b>\$1,614</b>	<b>\$90</b>
<b>**RESERVE TRANSFERS</b>							
80000 00	Reserve Transfers	16,233	16,233	0	16,233	16,233	0
80001	Reserve Interest	780	0	(780)	780	0	(780)
<b>**TOTAL RESERVE TRANSFERS</b>		<b>\$17,013</b>	<b>\$16,233</b>	<b>(\$780)</b>	<b>\$17,013</b>	<b>\$16,233</b>	<b>(\$780)</b>
<b>**TOTAL EXPENSES</b>		<b>\$116,227</b>	<b>\$128,064</b>	<b>\$11,837</b>	<b>\$116,227</b>	<b>\$128,064</b>	<b>\$11,837</b>
<b>NET INCOME/(LOSS)</b>		<b>\$13,033</b>	<b>(\$3)</b>	<b>\$13,036</b>	<b>\$13,033</b>	<b>(\$3)</b>	<b>\$13,036</b>