

# HARBOUR ISLE AT HUTCHINSON ISLAND EAST CONDO ASSN

## FINANCIAL STATEMENTS

For the period ending  
February 28, 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.

Balance Sheet  
 3UE6 HARBOUR ISLE AT HUTCHINSON  
 ISLAND EAST CONDO ASSN  
 02/28/2019

FIRSTSERVICE RESIDENTIAL  
 C/O FIRSTSERVICE RESIDENTIAL  
 Boca Raton FL 33487

Account	Description	As of Feb	As Of Jan	Inc/(Dec)
<b>ASSETS</b>				
<b>**CURRENT ASSETS</b>				
10010 80	Cash-Operating CenterState Bank	4,259	4,380	(121)
10010 84	Cash-Operating Union Bank	143,629	212,238	(68,608)
10014 00	Cash-Money Market	80,715	80,591	124
10200	Due (to) /From Reserves	(28,044)	(11,810)	(16,233)
10300	Accounts Receivable	8,884	19,956	(11,072)
10330 32	Other Receivables Foreclosure	2,928	2,928	0
10390	Allowance/Bad Debts	(312)	(228)	(83)
10500	Prepaid Insurance	15,509	28,433	(12,924)
10505	Prepaid Expenses	22,486	29,119	(6,634)
10549	A/P Clearing	0	191	(191)
10550	A/R Clearing	4,398	4,398	0
10005	Petty Cash	200	200	0
<b>**TOTAL CURRENT ASSETS</b>		<b>\$254,653</b>	<b>\$370,395</b>	<b>(\$115,743)</b>
<b>**RESTRICTED FUNDS</b>				
12010 218	Cash-Reserves Axos Bank	66,574	82,921	(16,347)
12010 241	Cash-Reserves Valley National Bank	2,150	2,148	2
12010 241a	Cash-Reserves Valley National Bank	3,428	133,326	(129,898)
12010 30	Cash-Reserves Morgan Stanley	347,281	345,958	1,323
12010 43A	Cash-Reserves Green Bank	35,533	35,477	55
12010 612A	Cash-Reserves Servis First Bank	245,196	115,000	130,196
12010 660	Cash-Reserves Mutual of Omaha Bank	148	148	0
12010 665	Cash-Reserves Alliance Bank	14,088	14,081	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	245,000	245,000	0
12045	Due (To) From Operating	28,044	11,810	16,233
<b>**TOTAL RESTRICTED FUNDS</b>		<b>\$1,289,899</b>	<b>\$1,288,327</b>	<b>\$1,571</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>\$1,593,885</b>	<b>\$1,708,056</b>	<b>(\$114,171)</b>
<b>LIABILITIES</b>				
<b>**CURRENT LIABILITIES</b>				
20000	Accounts Payable	6,363	2,004	4,359
20010	Accrued Expenses	37,378	45,124	(7,746)
20030	Insurance Payable	18,057	18,057	0
20100	Prepaid Assessments	31,493	30,571	921
20150	Deferred Assessments	124,800	249,600	(124,800)
20154	Deferred Storage	2,199	4,397	(2,199)
<b>**TOTAL CURRENT LIABILITIES</b>		<b>\$220,289</b>	<b>\$349,753</b>	<b>(\$129,464)</b>

<b>Balance Sheet</b> <b>3UE6 HARBOUR ISLE AT HUTCHINSON</b> <b>ISLAND EAST CONDO ASSN</b> <b>02/28/2019</b>
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FIRSTSERVICE RESIDENTIAL  
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Account	Description	As of Feb	As Of Jan	Inc/(Dec)
<b>**RESERVE LIABILITIES</b>				
30000 00	Reserves	1,174,103	1,174,304	(202)
30000 680	Reserves Storage	73,864	73,864	0
30080	Reserve-Interest	41,932	40,159	1,773
<b>**TOTAL RESERVE LIABILITIES</b>		<b>\$1,289,899</b>	<b>\$1,288,327</b>	<b>\$1,571</b>
<b>**TOTAL LIABILITIES</b>		<b>\$1,510,188</b>	<b>\$1,638,080</b>	<b>(\$127,893)</b>
<b>EQUITY</b>				
<b>**MEMBERS EQUITY</b>				
38880	Fund Balance	75,060	75,060	0
Current Year Net Income/(Loss)		\$8,637	(\$5,085)	\$13,722
<b>**TOTAL MEMBERS EQUITY</b>		<b>\$83,697</b>	<b>\$69,976</b>	<b>\$13,722</b>
<b>**TOTAL LIABILITIES &amp; EQUITY</b>		<b>\$1,593,885</b>	<b>\$1,708,056</b>	<b>(\$114,171)</b>

Income Statement Budget vs Actual  
 3UE6 HARBOUR ISLE AT HUTCHINSON  
 ISLAND EAST CONDO ASSN  
 02/28/2019

FIRSTSERVICE RESIDENTIAL  
 C/O FIRSTSERVICE RESIDENTIAL  
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G/L Account	Description	Feb Actual	Feb Budget	Feb Variance	YTD Actual	YTD Budget	YTD Variance
<b>REVENUE</b>							
40000	Owner Assessments	108,567	108,567	0	217,133	217,134	(1)
40002 00	Reserve Income	16,233	16,233	0	32,467	32,466	1
40011	Late Fee Income	0	83	(83)	0	166	(166)
40025	Returned Check Fees	0	0	0	130	0	130
40030	Application Fee	0	375	(375)	0	750	(750)
40078	Late Fee Interest	281	250	31	281	500	(219)
40080	Interest Income	124	125	(1)	785	250	535
40081	Reserve Interest	1,773	0	1,773	1,773	0	1,773
40090	Barcode/Swipe Card Income	150	83	67	380	166	214
41000	Clubhouse Rental Income	450	83	367	450	166	284
41005	Storage Income	2,257	2,263	(6)	4,513	4,526	(13)
<b>**TOTAL REVENUE</b>		<b>\$129,835</b>	<b>\$128,062</b>	<b>\$1,772</b>	<b>\$257,912</b>	<b>\$256,124</b>	<b>\$1,788</b>
<b>EXPENSES</b>							
<b>**ADMINISTRATIVE</b>							
50005	Annual Audit	267	267	0	534	534	0
50011	Property Maintenance Assoc Fee	2,880	2,880	0	5,760	5,760	0
50012 00	Bad Debts	83	83	0	527	166	(361)
50015	Bank Charges	0	0	0	5	0	(5)
50045 00	Legal Fees	(6,321)	750	7,071	(6,321)	1,500	7,821
50048	Annual Condo Fees	96	167	71	192	334	142
50050 15a	License, Taxes, Permit Elevator Cert	0	75	75	0	150	150
50075	Office Supplies	148	833	685	2,314	1,666	(648)
50100	Screening Fees	109	250	141	109	500	391
<b>**TOTAL ADMINISTRATIVE</b>		<b>(\$2,738)</b>	<b>\$5,305</b>	<b>\$8,043</b>	<b>\$3,119</b>	<b>\$10,610</b>	<b>\$7,491</b>
<b>**PROPERTY INSURANCE</b>							
52030	Multiperil Insurance	13,568	13,333	(235)	28,590	26,666	(1,924)
<b>**TOTAL PROPERTY INSURANCE</b>		<b>\$13,568</b>	<b>\$13,333</b>	<b>(\$235)</b>	<b>\$28,590</b>	<b>\$26,666</b>	<b>(\$1,924)</b>
<b>**UTILITIES</b>							
54050 00	Electricity	5,801	5,833	32	11,846	11,666	(180)
54070 00	Water & Sewer	11,500	12,500	1,000	23,675	25,000	1,325
54070 30	Water & Sewer Irrigation	4,298	6,167	1,869	16,696	12,334	(4,362)
54080	Gas/Fuel Oil	106	83	(23)	106	166	60
54100 00	Telephone	1,122	833	(289)	1,863	1,666	(197)
<b>**TOTAL UTILITIES</b>		<b>\$22,828</b>	<b>\$25,416</b>	<b>\$2,588</b>	<b>\$54,187</b>	<b>\$50,832</b>	<b>(\$3,355)</b>
<b>**CONTRACTS</b>							
60013	Cable Television	16,506	15,513	(993)	32,325	31,026	(1,299)
60035	Elevator Inspection	0	100	100	0	200	200
60040	Elevator Contract	1,967	2,000	33	3,934	4,000	66
60050	Fire Alarm System	1,322	2,417	1,095	2,621	4,834	2,213
60066	Health Benefits	1,458	1,374	(84)	2,916	2,748	(168)
60079	Tree & Mangrove Trimming	0	917	917	0	1,834	1,834
60090	Lawn & Irrigation	6,365	6,438	73	12,731	12,876	145
61000	Management Services	7,175	7,000	(175)	14,350	14,000	(350)
61001	Maintenance & Janitorial	6,553	6,667	114	16,420	13,334	(3,086)
61004	Administrative	846	1,639	793	1,774	3,278	1,504

Income Statement Budget vs Actual  
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G/L Account	Description	Feb Actual	Feb Budget	Feb Variance	YTD Actual	YTD Budget	YTD Variance
61010	Pest Control	282	323	41	570	646	76
61020	Pool/Spa Contract	825	833	8	1,650	1,666	16
61045 00	Security Services	11,494	10,917	(577)	23,250	21,834	(1,416)
61055	Trash Removal	3,002	3,067	65	6,006	6,134	128
<b>**TOTAL CONTRACTS</b>		<b>\$57,796</b>	<b>\$59,205</b>	<b>\$1,409</b>	<b>\$118,547</b>	<b>\$118,410</b>	<b>(\$137)</b>
<b>**REPAIRS/MAINTENANCE</b>							
70005	R&M-Air Conditioning	0	333	333	0	666	666
70025	R&M-Building	1,251	1,667	416	1,581	3,334	1,753
70030	R&M Clubhouse	0	167	167	118	334	216
70040	R&M-Elevator	0	493	493	0	986	986
70043 68a	Repairs/Maintenance Pool	912	417	(495)	958	834	(124)
70043 69	Repairs/Maintenance Signs	0	83	83	0	166	166
70048 87	R&M Equipment Exercise	543	417	(126)	662	834	172
70054	R&M-Gate	350	417	67	350	834	484
70065	R&M-Golf Cart	0	292	292	0	584	584
70068	R&M-Lighting	174	333	159	549	666	117
70100	R&M-Pool Furn/Equip	0	125	125	0	250	250
70135	Landscaping Plant Replacement	1,593	624	(969)	1,593	1,248	(345)
70179	Mulch/Soil	0	500	500	0	1,000	1,000
70217	Janitorial Supplies	852	250	(602)	1,145	500	(645)
70230	Irrigation Maint	778	417	(361)	1,833	834	(999)
70288	Miscellaneous Exp.	0	417	417	124	834	710
<b>**TOTAL REPAIRS/MAINTENANCE</b>		<b>\$6,452</b>	<b>\$6,952</b>	<b>\$500</b>	<b>\$8,911</b>	<b>\$13,904</b>	<b>\$4,993</b>
<b>**RECREATION CENTER</b>							
70108 05	Storage Garages Bldg Rpr/Maint	0	80	80	0	160	160
70108 14	Storage Garages Electric	120	125	5	251	250	(1)
70108 27	Storage Garages Insurance	0	1,167	1,167	1,022	2,334	1,312
70108 35a	Storage Garages Landscape Maint	0	33	33	0	66	66
70108 42	Storage Garages Office	58	58	0	116	116	0
70108 43	Storage Garages Pest Control	23	17	(6)	40	34	(6)
70108 76	Storage Garages Accountant/Bookkeeper	0	58	58	0	116	116
70201 17	Storage Garages Fire Control System	0	83	83	253	166	(87)
<b>**TOTAL RECREATION CENTER</b>		<b>\$201</b>	<b>\$1,621</b>	<b>\$1,420</b>	<b>\$1,682</b>	<b>\$3,242</b>	<b>\$1,560</b>
<b>**RESERVE TRANSFERS</b>							
80000 00	Reserve Transfers	16,233	16,233	0	32,467	32,466	(1)
80001	Reserve Interest	1,773	0	(1,773)	1,773	0	(1,773)
<b>**TOTAL RESERVE TRANSFERS</b>		<b>\$18,007</b>	<b>\$16,233</b>	<b>(\$1,774)</b>	<b>\$34,240</b>	<b>\$32,466</b>	<b>(\$1,774)</b>
<b>**TOTAL EXPENSES</b>		<b>\$116,113</b>	<b>\$128,065</b>	<b>\$11,952</b>	<b>\$249,275</b>	<b>\$256,130</b>	<b>\$6,855</b>
<b>NET INCOME/(LOSS)</b>		<b>\$13,722</b>	<b>(\$3)</b>	<b>\$13,725</b>	<b>\$8,637</b>	<b>(\$6)</b>	<b>\$8,643</b>