

HARBOUR ISLE AT HUTCHINSON ISLAND EAST CONDO ASSN

FINANCIAL STATEMENTS

For the period ending
April 30, 2020

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 April's statements for the Certificate of Deposits.

Balance Sheet
 3UE6 HARBOUR ISLE AT HUTCHINSON
 ISLAND EAST CONDO ASSN
 04/30/2020

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	2,634	2,894	(260)
10010 84	Cash-Operating Union Bank	185,270	155,222	30,048
10014 00	Cash-Money Market	6,645	6,628	17
10200	Due (to) /From Reserves	110,837	110,837	0
10300	Accounts Receivable	17,990	287	17,703
10330 00	Other Receivables	8,640	0	8,640
10330 20	Other Receivables Insurance	630	0	630
10390	Allowance/Bad Debts	(369)	(286)	(83)
10500	Prepaid Insurance	198,650	10,073	188,578
10505	Prepaid Expenses	29,333	13,055	16,278
10549	A/P Clearing	2,867	2,262	605
10550	A/R Clearing	4,398	4,398	0
10005	Petty Cash	200	200	0
**TOTAL CURRENT ASSETS		\$567,725	\$305,569	\$262,156
**RESTRICTED FUNDS				
12010 218	Cash-Reserves Axos Bank	17,846	17,833	13
12010 241	Cash-Reserves Valley National Bank	105,450	89,189	16,261
12010 241a	Cash-Reserves Valley National Bank	675	675	0
12010 30	Cash-Reserves Morgan Stanley	108,949	108,949	0
12010 39	Cash-Reserves - Seacoast Bank	95,559	95,520	39
12010 43A	Cash-Reserves Veritex Community	1,094	1,094	0
12010 612A	Cash-Reserves Servis First Bank	1,935	1,934	1
12010 660	Cash-Reserves Mutual of Omaha Bank	149	149	0
12010 665	Cash-Reserves Alliance Bank	5,981	5,980	0
12010 742	Cash-Reserves Sterling National Bank	245,752	245,222	531
12030 13	Cash-Reserves C.D. Bank United	102,501	102,501	0
12030 172a	Cash-Reserves C.D. FVC Bank	250,000	250,000	0
12030 460a	Cash-Reserves C.D. Luther Burbank	250,000	250,000	0
12030 546	Cash-Reserves C.D. Professional Bank	103,043	103,043	0
12034	Cash-Reserves CD	252,500	252,500	0
12045	Due (To) From Operating	(110,837)	(110,837)	0
**TOTAL RESTRICTED FUNDS		\$1,430,597	\$1,413,752	\$16,845
**FIXED ASSETS				
16022 60	Other Fixed Assets Storage Shed	55,000	55,000	0
16090	Accumulated Depr	(10,333)	(10,167)	(167)
**TOTAL FIXED ASSETS		\$44,667	\$44,833	(\$167)
**TOTAL ASSETS		\$2,042,989	\$1,764,155	\$278,834
LIABILITIES				
**CURRENT LIABILITIES				
20000	Accounts Payable	1,458	13,946	(12,488)
20010	Accrued Expenses	49,222	43,667	5,555
20030	Insurance Payable	159,141	0	159,141
20100	Prepaid Assessments	18,959	169,262	(150,304)

Balance Sheet 3UE6 HARBOUR ISLE AT HUTCHINSON ISLAND EAST CONDO ASSN 04/30/2020
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Account	Description	As of Apr	As Of Mar	Inc/(Dec)
20150	Deferred Assessments	249,100	0	249,100
20154	Deferred Storage	4,397	0	4,397
**TOTAL CURRENT LIABILITIES		\$482,277	\$226,875	\$255,401
**INSURANCE CLAIMS				
23001	Ins Claim Proceeds	11,347	20,261	(8,914)
23011	Ins Claim Proceeds Spent	0	(20,819)	20,819
**TOTAL INSURANCE CLAIMS		\$11,347	(\$557)	\$11,904
**RESERVE LIABILITIES				
30000 00	Reserves	1,275,542	1,255,958	19,584
30000 680	Reserves Storage	89,284	88,634	650
30080	Reserve-Interest	69,789	69,161	629
**TOTAL RESERVE LIABILITIES		\$1,434,616	\$1,413,753	\$20,863
**TOTAL LIABILITIES		\$1,928,240	\$1,640,071	\$288,169
EQUITY				
**MEMBERS EQUITY				
38880	Fund Balance	114,113	114,113	0
Current Year Net Income/(Loss)		\$636	\$9,970	(\$9,335)
**TOTAL MEMBERS EQUITY		\$114,749	\$124,084	(\$9,335)
**TOTAL LIABILITIES & EQUITY		\$2,042,989	\$1,764,155	\$278,834

Income Statement Budget vs Actual
 3UE6 HARBOUR ISLE AT HUTCHINSON
 ISLAND EAST CONDO ASSN
 04/30/2020

FIRSTSERVICE RESIDENTIAL
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 Boca Raton FL 33487

G/L Account	Description	Apr Actual	Apr Budget	Apr Variance	YTD Actual	YTD Budget	YTD Variance
REVENUE							
40000	Owner Assessments	109,067	108,317	750	434,767	433,268	1,499
40002 00	Reserve Income	16,233	16,233	0	64,933	64,932	1
40011	Late Fee Income	525	83	442	925	332	593
40025	Returned Check Fees	30	0	30	60	0	60
40030	Application Fee	300	333	(33)	900	1,332	(432)
40078	Late Fee Interest	1	583	(582)	159	2,332	(2,173)
40080	Interest Income	0	83	(83)	19	332	(313)
40081	Reserve Interest	0	0	0	1,645	0	1,645
40090	Barcode/Swipe Card Income	160	83	77	185	332	(147)
40115	Administrative Fee	205	0	205	425	0	425
41000	Clubhouse Rental Income	0	83	(83)	150	332	(182)
41005	Storage Income	2,199	2,263	(64)	8,795	9,052	(257)
**TOTAL REVENUE		\$128,720	\$128,061	\$659	\$512,963	\$512,244	\$719
EXPENSES							
**ADMINISTRATIVE							
50005	Annual Audit	267	267	0	1,068	1,068	0
50011	Property Maintenance Assoc Fee	(5,760)	2,880	8,640	2,880	11,520	8,640
50012 00	Bad Debts	83	83	0	118	332	214
50015	Bank Charges	0	0	0	25	0	(25)
50045 00	Legal Fees	565	1,500	935	6,273	6,000	(273)
50048	Annual Condo Fees	96	167	71	384	668	284
50050 15a	License, Taxes, Permit Elevator Cert	0	75	75	1,000	300	(700)
50075	Office Supplies	436	429	(7)	2,615	1,716	(899)
50100	Screening Fees	0	125	125	254	500	246
50135	Depreciation Expense	167	0	(167)	667	0	(667)
**TOTAL ADMINISTRATIVE		(\$4,146)	\$5,526	\$9,672	\$15,283	\$22,104	\$6,821
**PROPERTY INSURANCE							
52030	Multiperil Insurance	16,659	17,083	424	58,663	68,332	9,669
52039	Insurance Deductible	4,558	0	(4,558)	4,558	0	(4,558)
**TOTAL PROPERTY INSURANCE		\$21,217	\$17,083	(\$4,134)	\$63,221	\$68,332	\$5,111
**UTILITIES							
54050 00	Electricity	4,951	5,833	882	22,019	23,332	1,313
54070 00	Water & Sewer	11,266	12,500	1,234	47,803	50,000	2,197
54070 30	Water & Sewer Irrigation	13,292	4,167	(9,125)	32,610	16,668	(15,942)
54080	Gas/Fuel Oil	63	42	(21)	122	168	47
54100 00	Telephone	1,001	833	(168)	3,887	3,332	(555)
**TOTAL UTILITIES		\$30,574	\$23,375	(\$7,199)	\$106,441	\$93,500	(\$12,941)
**CONTRACTS							
60013	Cable Television	16,407	15,779	(628)	65,979	63,116	(2,863)
60035	Elevator Inspection	100	100	0	400	400	0
60040	Elevator Contract	2,026	2,000	(26)	8,104	8,000	(104)
60050	Fire Alarm System	1,487	2,417	930	6,623	9,668	3,045
60066	Health Benefits	1,533	1,531	(2)	6,132	6,124	(8)
60079	Tree & Mangrove Trimming	0	1,083	1,083	0	4,332	4,332
60090	Lawn & Irrigation	6,365	6,438	73	25,462	25,752	290

Income Statement Budget vs Actual
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G/L Account	Description	Apr Actual	Apr Budget	Apr Variance	YTD Actual	YTD Budget	YTD Variance
61000	Management Services	3,175	3,175	0	8,350	12,700	4,350
61010	Pest Control	305	323	18	1,220	1,292	72
61020	Pool/Spa Contract	825	833	8	3,300	3,332	32
61045 00	Security Services	12,746	10,917	(1,829)	45,330	43,668	(1,662)
61055	Trash Removal	2,883	3,067	184	13,043	12,268	(775)
**TOTAL CONTRACTS		\$47,852	\$47,663	(\$189)	\$183,943	\$190,652	\$6,709
**SALARIES AND BENEFITS							
65000 02	Salaries Maintenance	11,984	12,029	45	51,853	48,116	(3,737)
**TOTAL SALARIES AND BENEFITS		\$11,984	\$12,029	\$45	\$51,853	\$48,116	(\$3,737)
**REPAIRS/MAINTENANCE							
70005	R&M-Air Conditioning	0	125	125	0	500	500
70025	R&M-Building	1,420	1,250	(170)	7,454	5,000	(2,454)
70030	R&M Clubhouse	0	83	83	1,000	332	(668)
70040	R&M-Elevator	0	417	417	0	1,668	1,668
70043 68a	Repairs/Maintenance Pool	961	250	(711)	3,626	1,000	(2,626)
70043 69	Repairs/Maintenance Signs	0	83	83	0	332	332
70048 87	R&M Equipment Exercise	0	208	208	445	832	387
70054	R&M-Gate	80	333	253	80	1,332	1,252
70065	R&M-Golf Cart	80	250	170	814	1,000	186
70068	R&M-Lighting	281	167	(114)	2,981	668	(2,313)
70100	R&M-Pool Furn/Equip	0	42	42	0	168	168
70135	Landscaping Plant Replacement	0	333	333	0	1,332	1,332
70179	Mulch/Soil	0	500	500	0	2,000	2,000
70217	Janitorial Supplies	1,330	250	(1,080)	2,431	1,000	(1,431)
70230 00	Irrigation Maint	0	250	250	55	1,000	945
**TOTAL REPAIRS/MAINTENANCE		\$4,152	\$4,541	\$389	\$18,885	\$18,164	(\$721)
**RECREATION CENTER							
70108 05	Storage Garages Bldg Rpr/Maint	0	21	21	0	84	84
70108 14	Storage Garages Electric	156	125	(31)	551	500	(51)
70108 27	Storage Garages Insurance	1,393	1,392	(1)	5,572	5,568	(4)
70108 35a	Storage Garages Landscape Maint	0	17	17	0	68	68
70108 43	Storage Garages Pest Control	0	17	17	0	68	68
70108 76	Storage Garages Accountant/Bookkeeper	0	21	21	0	84	84
70201 17	Storage Garages Fire Control System	0	21	21	0	84	84
**TOTAL RECREATION CENTER		\$1,549	\$1,614	\$65	\$6,123	\$6,456	\$333
**RESERVE TRANSFERS							
80000 00	Reserve Transfers	16,233	16,233	0	64,933	64,932	(1)
80001	Reserve Interest	0	0	0	1,645	0	(1,645)
**TOTAL RESERVE TRANSFERS		\$16,233	\$16,233	\$0	\$66,578	\$64,932	(\$1,646)
**PRIOR YEAR ACTIVITY							
70298 00	Prior Year Expense	8,640	0	(8,640)	0	0	0
**TOTAL PRIOR YEAR ACTIVITY		\$8,640	\$0	(\$8,640)	\$0	\$0	\$0
**TOTAL EXPENSES		\$138,055	\$128,064	(\$9,991)	\$512,327	\$512,256	(\$71)

Income Statement Budget vs Actual
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 ISLAND EAST CONDO ASSN
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G/L Account	Description	Apr Actual	Apr Budget	Apr Variance	YTD Actual	YTD Budget	YTD Variance
	NET INCOME/(LOSS)	(\$9,335)	(\$3)	(\$9,332)	\$636	(\$12)	\$648