

HARBOUR ISLE AT HUTCHINSON ISLAND EAST CONDO ASSN

FINANCIAL STATEMENTS

For the period ending
September 30, 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 September's statements for the Certificate of Deposits, as such the last reconciliation done was for June 2019.

Balance Sheet 3UE6 HARBOUR ISLE AT HUTCHINSON ISLAND EAST CONDO ASSN 09/30/2019
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FIRSTSERVICE RESIDENTIAL
C/O FIRSTSERVICE RESIDENTIAL
Boca Raton FL 33487

Account	Description	As of Sep	As Of Aug	Inc/(Dec)
ASSETS				
**CURRENT ASSETS				
10010 80	Cash-Operating CenterState Bank	3,894	4,015	(122)
10010 84	Cash-Operating Union Bank	107,724	20,255	87,470
10014 00	Cash-Money Market	6,580	81,532	(74,952)
10200	Due (to) /From Reserves	93,365	93,365	0
10300	Accounts Receivable	331	4,416	(4,085)
10330 85	Other Receivables Vendors	122	122	0
10390	Allowance/Bad Debts	(295)	(212)	(83)
10500	Prepaid Insurance	102,823	118,214	(15,390)
10505	Prepaid Expenses	4,230	6,971	(2,741)
10549	A/P Clearing	5,057	5,057	0
10550	A/R Clearing	4,398	4,398	0
10005	Petty Cash	200	200	0
**TOTAL CURRENT ASSETS		\$328,430	\$338,333	(\$9,903)
**RESTRICTED FUNDS				
12010 218	Cash-Reserves Axos Bank	50,581	50,526	54
12010 241	Cash-Reserves Valley National Bank	181,067	164,685	16,382
12010 241a	Cash-Reserves Valley National Bank	771	771	1
12010 30	Cash-Reserves Morgan Stanley	351,785	351,213	572
12010 43A	Cash-Reserves Veritex Community	35,938	35,889	49
12010 612A	Cash-Reserves Servis First Bank	247,969	247,627	342
12010 660	Cash-Reserves Mutual of Omaha Bank	148	148	0
12010 665	Cash-Reserves Alliance Bank	14,136	14,131	5
12030 13	Cash-Reserves C.D. Bank United	102,501	102,501	0
12030 519	Cash-Reserves C.D. Oculina Bank	102,706	102,706	0
12030 546	Cash-Reserves C.D. Professional Bank	102,580	102,580	0
12034	Cash-Reserves CD	248,066	248,066	0
12045	Due (To) From Operating	(93,365)	(93,365)	0
**TOTAL RESTRICTED FUNDS		\$1,344,884	\$1,327,478	\$17,406
**FIXED ASSETS				
16022 60	Other Fixed Assets Storage Shed	55,000	55,000	0
16090	Accumulated Depr	(9,167)	(9,000)	(167)
**TOTAL FIXED ASSETS		\$45,833	\$46,000	(\$167)
**TOTAL ASSETS		\$1,719,148	\$1,711,812	\$7,336
LIABILITIES				
**CURRENT LIABILITIES				
20010	Accrued Expenses	29,445	29,229	216
20030	Insurance Payable	61,905	77,382	(15,476)
20100	Prepaid Assessments	164,854	30,147	134,708
20150	Deferred Assessments	0	124,800	(124,800)
20154	Deferred Storage	0	2,199	(2,199)
**TOTAL CURRENT LIABILITIES		\$256,204	\$263,756	(\$7,551)

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Account	Description	As of Sep	As Of Aug	Inc/(Dec)
**RESERVE LIABILITIES				
30000 00	Reserves	1,198,500	1,182,917	15,583
30000 680	Reserves Storage	87,514	86,864	650
30080	Reserve-Interest	58,870	57,697	1,173
**TOTAL RESERVE LIABILITIES		\$1,344,884	\$1,327,478	\$17,406
**TOTAL LIABILITIES		\$1,601,089	\$1,591,234	\$9,855
EQUITY				
**MEMBERS EQUITY				
38880	Fund Balance	72,661	72,661	0
Current Year Net Income/(Loss)		\$45,398	\$47,917	(\$2,519)
**TOTAL MEMBERS EQUITY		\$118,059	\$120,578	(\$2,519)
**TOTAL LIABILITIES & EQUITY		\$1,719,148	\$1,711,812	\$7,336

Income Statement Budget vs Actual
 3UE6 HARBOUR ISLE AT HUTCHINSON
 ISLAND EAST CONDO ASSN
 09/30/2019

FIRSTSERVICE RESIDENTIAL
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 Boca Raton FL 33487

G/L Account	Description	Sep Actual	Sep Budget	Sep Variance	YTD Actual	YTD Budget	YTD Variance
REVENUE							
40000	Owner Assessments	108,567	108,567	0	977,100	977,103	(3)
40002 00	Reserve Income	16,233	16,233	0	146,100	146,097	3
40011	Late Fee Income	0	83	(83)	975	747	228
40025	Returned Check Fees	0	0	0	190	0	190
40030	Application Fee	300	375	(75)	2,100	3,375	(1,275)
40078	Late Fee Interest	59	250	(191)	777	2,250	(1,473)
40080	Interest Income	48	125	(77)	1,650	1,125	525
40081	Reserve Interest	1,173	0	1,173	18,708	0	18,708
40090	Barcode/Swipe Card Income	15	83	(68)	688	747	(59)
40115	Administrative Fee	0	0	0	795	0	795
41000	Clubhouse Rental Income	150	83	67	1,200	747	453
41005	Storage Income	2,257	2,263	(6)	20,310	20,367	(57)
**TOTAL REVENUE		\$128,801	\$128,062	\$739	\$1,170,592	\$1,152,558	\$18,034
EXPENSES							
**ADMINISTRATIVE							
50005	Annual Audit	267	267	0	2,403	2,403	0
50011	Property Maintenance Assoc Fee	2,880	2,880	0	25,920	25,920	0
50012 00	Bad Debts	83	83	0	1,110	747	(363)
50015	Bank Charges	0	0	0	75	0	(75)
50045 00	Legal Fees	6,270	750	(5,520)	7,230	6,750	(480)
50048	Annual Condo Fees	96	167	71	864	1,503	639
50050 15a	License, Taxes, Permit Elevator Cert	0	75	75	1,091	675	(416)
50075	Office Supplies	784	833	49	7,131	7,497	366
50100	Screening Fees	290	250	(40)	1,309	2,250	941
50135	Depreciation Expense	167	0	(167)	1,500	0	(1,500)
**TOTAL ADMINISTRATIVE		\$10,837	\$5,305	(\$5,532)	\$48,633	\$47,745	(\$888)
**PROPERTY INSURANCE							
52030	Multiperil Insurance	13,723	13,333	(390)	126,164	119,997	(6,167)
**TOTAL PROPERTY INSURANCE		\$13,723	\$13,333	(\$390)	\$126,164	\$119,997	(\$6,167)
**UTILITIES							
54050 00	Electricity	5,612	5,833	221	51,884	52,497	613
54070 00	Water & Sewer	9,499	12,500	3,001	94,418	112,500	18,082
54070 30	Water & Sewer Irrigation	1,554	6,167	4,613	61,875	55,503	(6,372)
54080	Gas/Fuel Oil	90	83	(7)	1,729	747	(982)
54100 00	Telephone	867	833	(34)	8,062	7,497	(565)
**TOTAL UTILITIES		\$17,622	\$25,416	\$7,794	\$217,967	\$228,744	\$10,777
**CONTRACTS							
60013	Cable Television	15,772	15,513	(259)	142,821	139,617	(3,204)
60035	Elevator Inspection	100	100	0	800	900	100
60040	Elevator Contract	2,026	2,000	(26)	18,056	18,000	(56)
60050	Fire Alarm System	2,555	2,417	(138)	14,496	21,753	7,257
60066	Health Benefits	1,458	1,374	(84)	13,122	12,366	(756)
60079	Tree & Mangrove Trimming	7,182	917	(6,265)	7,182	8,253	1,071
60090	Lawn & Irrigation	6,365	6,438	73	57,189	57,942	753
61000	Management Services	7,000	7,000	0	63,000	63,000	0

Income Statement Budget vs Actual
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ISLAND EAST CONDO ASSN
09/30/2019

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G/L Account	Description	Sep Actual	Sep Budget	Sep Variance	YTD Actual	YTD Budget	YTD Variance
61001	Maintenance & Janitorial	6,964	6,667	(297)	61,278	60,003	(1,275)
61004	Administrative	0	1,639	1,639	2,279	14,751	12,472
61010	Pest Control	1,205	323	(882)	3,777	2,907	(870)
61020	Pool/Spa Contract	825	833	8	7,425	7,497	72
61045 00	Security Services	9,447	10,917	1,470	101,293	98,253	(3,040)
61055	Trash Removal	3,004	3,067	63	26,915	27,603	688
**TOTAL CONTRACTS		\$63,903	\$59,205	(\$4,698)	\$519,632	\$532,845	\$13,213
**REPAIRS/MAINTENANCE							
70005	R&M-Air Conditioning	0	333	333	1,698	2,997	1,299
70025	R&M-Building	1,050	1,667	617	17,290	15,003	(2,287)
70030	R&M Clubhouse	0	167	167	588	1,503	915
70040	R&M-Elevator	2,431	493	(1,938)	4,179	4,437	258
70043 68a	Repairs/Maintenance Pool	330	417	87	1,870	3,753	1,883
70043 69	Repairs/Maintenance Signs	163	83	(80)	163	747	584
70048 87	R&M Equipment Exercise	0	417	417	1,235	3,753	2,518
70054	R&M-Gate	116	417	301	2,844	3,753	909
70065	R&M-Golf Cart	685	292	(393)	996	2,628	1,632
70068	R&M-Lighting	0	333	333	1,137	2,997	1,860
70100	R&M-Pool Furn/Equip	288	125	(163)	311	1,125	814
70135	Landscaping Plant Replacement	0	624	624	1,593	5,616	4,024
70179	Mulch/Soil	0	500	500	0	4,500	4,500
70217	Janitorial Supplies	857	250	(607)	4,997	2,250	(2,747)
70230	Irrigation Maint	0	417	417	2,007	3,753	1,746
70288	Miscellaneous Exp.	0	417	417	1,316	3,753	2,437
**TOTAL REPAIRS/MAINTENANCE		\$5,920	\$6,952	\$1,032	\$42,222	\$62,568	\$20,346
**RECREATION CENTER							
70108 05	Storage Garages Bldg Rpr/Maint	0	80	80	188	720	532
70108 14	Storage Garages Electric	183	125	(58)	1,402	1,125	(277)
70108 27	Storage Garages Insurance	1,667	1,167	(500)	11,003	10,503	(500)
70108 35a	Storage Garages Landscape Maint	0	33	33	100	297	197
70108 42	Storage Garages Office	58	58	0	522	522	0
70108 43	Storage Garages Pest Control	0	17	17	118	153	35
70108 76	Storage Garages Accountant/Bookkeeper	0	58	58	175	522	347
70201 17	Storage Garages Fire Control System	0	83	83	489	747	258
**TOTAL RECREATION CENTER		\$1,908	\$1,621	(\$287)	\$13,997	\$14,589	\$592
**RESERVE TRANSFERS							
80000 00	Reserve Transfers	16,233	16,233	0	146,099	146,097	(2)
80001	Reserve Interest	1,173	0	(1,173)	18,708	0	(18,708)
**TOTAL RESERVE TRANSFERS		\$17,406	\$16,233	(\$1,173)	\$164,807	\$146,097	(\$18,710)
**PRIOR YEAR ACTIVITY							
70298 00	Prior Year Expense	0	0	0	(8,228)	0	8,228
**TOTAL PRIOR YEAR ACTIVITY		\$0	\$0	\$0	(\$8,228)	\$0	\$8,228
**TOTAL EXPENSES		\$131,320	\$128,065	(\$3,255)	\$1,125,194	\$1,152,585	\$27,391
NET INCOME/(LOSS)		(\$2,519)	(\$3)	(\$2,516)	\$45,398	(\$27)	\$45,425