

HARBOUR ISLE AT HUTCHINSON ISLAND EAST CONDO ASSN

FINANCIAL STATEMENTS

For the period ending
May 31, 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
 3066 HARBOUR ISLE AT HUTCHINSON
 ISLAND EAST CONDO ASSN
 05/31/2020

FIRSTSERVICE RESIDENTIAL
 C/O FIRSTSERVICE RESIDENTIAL
 Boca Raton FL 33487

Account	Description	As of May	As Of Apr	Inc/(Dec)
ASSETS				
**CURRENT ASSETS				
10010 80	Cash-Operating CenterState Bank			
10010 84	Cash-Operating Union Bank	2,436	2,634	(198)
10014 00	Cash-Money Market	69,467	185,270	(115,803)
10200	Due (to) /From Reserves	6,645	6,645	0
10300	Accounts Receivable	106,818	106,818	0
10330 20	Other Receivables Insurance	8,998	17,990	(8,992)
10390	Allowance/Bad Debts	630	630	0
10500	Prepaid Insurance	(453)	(369)	(83)
10505	Prepaid Expenses	180,582	198,650	(18,068)
10549	A/P Clearing	6,762	29,333	(22,572)
10550	A/R Clearing	2,460	2,867	(407)
10005	Petty Cash	4,398	4,398	0
		200	200	0
**TOTAL CURRENT ASSETS		\$388,943	\$555,066	(\$ 66,124)
**RESTRICTED FUNDS				
12010 218	Cash-Reserves Axos Bank	17,858	17,846	13
12010 241	Cash-Reserves Valley National Bank	121,714	105,450	16,264
12010 241a	Cash-Reserves Valley National Bank	675	675	0
12010 30	Cash-Reserves Morgan Stanley	108,953	108,949	4
12010 39	Cash-Reserves - Seacoast Bank	95,600	95,559	41
12010 43A	Cash-Reserves Veritex Community	1,094	1,094	0
12010 612A	Cash-Reserves Servis First Bank	1,936	1,935	1
12010 660	Cash-Reserves Mutual of Omaha Bank	149	149	0
12010 665	Cash-Reserves Alliance Bank	5,981	5,981	1
12010 742	Cash-Reserves Sterling National Bank	245,981	245,752	229
12030 13	Cash-Reserves C.D. Bank United	103,263	102,501	762
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	(106,818)	(106,818)	0
**TOTAL RESTRICTED FUNDS		\$1,451,930	\$1,434,616	\$17,314
**FIXED ASSETS				
16022 60	Other Fixed Assets Storage Shed	55,000	55,000	0
16090	Accumulated Depr	(10,500)	(10,333)	(167)
**TOTAL FIXED ASSETS		\$44,500	\$44,667	(\$167)
**TOTAL ASSETS		\$1,885,373	\$2,034,349	(\$148,976)
LIABILITIES				
**CURRENT LIABILITIES				
20000	Accounts Payable	1,458	1,458	0
20010	Accrued Expenses	31,056	49,222	(18,165)
20030	Insurance Payable	141,459	159,141	(17,682)
20100	Prepaid Assessments	23,158	18,959	4,199
20150	Deferred Assessments	124,550	249,100	(124,550)

Balance Sheet
 3006 HARBOUR ISLE AT HUTCHINSON
 ISLAND EAST CONDO ASSN
 05/31/2020

FIRSTSERVICE RESIDENTIAL
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 Boca Raton FL 33487

Account	Description	As of May	As Of Apr	Inc/(Dec)
20154	Deferred Storage	2,199	4,397	(2,199)
**TOTAL CURRENT LIABILITIES		\$323,879	\$482,277	(\$158,397)
**INSURANCE CLAIMS				
23001	Ins Claim Proceeds	11,347	11,347	0
**TOTAL INSURANCE CLAIMS		\$11,347	\$11,347	\$0
**RESERVE LIABILITIES				
30000 00	Reserves			
30000 6&0	Reserves Storage	1,291,126	1,275,542	15,583
30080	Reserve-Interest	89,934	89,284	650
		70,871	69,789	1,081
**TOTAL RESERVE LIABILITIES		\$1,451,931	\$1,434,616	\$17,315
**TOTAL LIABILITIES		\$1,787,157	\$1,928,240	(\$141,083)
EQUITY				
**MEMBERS EQUITY				
38880	Fund Balance	114,113	114,113	0
Current Year Net Income/(Loss)		(\$15,898)	(\$8,004)	(\$7,894)
**TOTAL MEMBERS EQUITY		\$98,215	\$106,109	(\$7,894)
**TOTAL LIABILITIES & EQUITY		\$1,885,373	\$2,034,349	(\$148,976)

Income Statement Budget vs Actual
 3UE6 HARBOUR ISLE AT HUTCHINSON
 ISLAND EAST CONDO ASSN
 05/31/2020

FIRSTSERVICE RESIDENTIAL
 C/O FIRSTSERVICE RESIDENTIAL
 Boca Raton FL 33487

G/L Account	Description	May Actual	May Budget	May Variance	YTD Actual	YTD Budget	YTD Variance
REVENUE							
40000	Owner Assessments						
40002 00	Reserve Income	108,317	108,317	0	543,083	541,585	1,498
40011	Late Fee Income	16,233	16,233	0	81,167	81,165	2
40025	Returned Check Fees	(150)	83	(233)	775	415	360
40030	Application Fee	0	0	0	60	0	60
40078	Late Fee Interest	0	333	(333)	900	1,665	(765)
40080	Interest Income	195	583	(388)	355	2,915	(2,560)
40081	Reserve Interest	0	83	(83)	19	415	(396)
40090	Barcode/Swipe Card Income	0	0	0	2,274	0	2,274
40115	Administrative Fee	0	83	(83)	185	415	(230)
41000	Clubhouse Rental Income	195	0	195	620	0	620
41005	Storage Income	0	83	(83)	150	415	(265)
		2,199	2,263	(64)	10,993	11,315	(322)
**TOTAL REVENUE		\$126,989	\$128,061	(\$1,072)	\$640,581	\$640,305	\$276
EXPENSES							
**ADMINISTRATIVE							
50005	Annual Audit						
50011	Property Maintenance Assoc Fee	367	267	(100)	1,435	1,335	(100)
50012 00	Bad Debts	2,880	2,880	0	14,400	14,400	0
50015	Bank Charges	83	83	0	202	415	213
50045 00	Legal Fees	25	0	(25)	50	0	(50)
50048	Annual Condo Fees	813	1,500	687	7,085	7,500	415
50050 15a	License, Taxes, Permit Elevator Cert	96	167	71	480	835	355
50075	Office Supplies	95	75	(20)	1,095	375	(720)
50100	Screening Fees	366	429	63	2,981	2,145	(836)
50135	Depreciation Expense	109	125	16	363	625	263
		167	0	(167)	833	0	(833)
**TOTAL ADMINISTRATIVE		\$5,001	\$5,526	\$525	\$28,924	\$27,630	(\$1,294)
**PROPERTY INSURANCE							
52030	Multiperil Insurance						
52039	Insurance Deductible	16,675	17,083	408	75,339	85,415	10,076
		0	0	0	4,558	0	(4,558)
**TOTAL PROPERTY INSURANCE		\$16,675	\$17,083	\$408	\$79,897	\$85,415	\$5,518
**UTILITIES							
54050 00	Electricity						
54070 00	Water & Sewer	5,155	5,833	678	27,175	29,165	1,990
54070 30	Water & Sewer Irrigation	4,487	12,500	8,013	52,290	62,500	10,210
54080	Gas/Fuel Oil	2,489	4,167	1,678	35,099	20,835	(14,264)
54100 00	Telephone	0	42	42	122	210	89
		844	833	(11)	4,731	4,165	(566)
**TOTAL UTILITIES		\$12,975	\$23,375	\$10,400	\$119,416	\$116,875	(\$2,541)
**CONTRACTS							
60013	Cable Television						
60035	Elevator Inspection	32,793	15,779	(17,014)	98,772	78,895	(19,877)
60040	Elevator Contract	100	100	0	500	500	0
60050	Fire Alarm System	2,026	2,000	(26)	10,130	10,000	(130)
60066	Health Benefits	1,352	2,417	1,065	7,975	12,085	4,110
60079	Tree & Mangrove Trimming	1,533	1,531	(2)	7,665	7,655	(10)
60090	Lawn & Irrigation	3,825	1,083	(2,742)	3,825	5,415	1,590
		6,365	6,438	73	31,827	32,190	363

Income Statement Budget vs Actual
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FIRSTSERVICE RESIDENTIAL
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G/L Account	Description	May Actual	May Budget	May Variance	YTD Actual	YTD Budget	YTD Variance
61000	Management Services						
61010	Pest Control	3,175	3,175	0	11,525	15,875	4,350
61020	Pool/Spa Contract	305	323	18	1,525	1,615	90
61045 00	Security Services	825	833	8	4,125	4,165	40
61055	Trash Removal	11,246	10,917	(329)	56,577	54,585	(1,992)
		3,403	3,067	(336)	16,446	15,335	(1,111)
**TOTAL CONTRACTS		\$66,949	\$47,663	(\$19,286)	\$250,892	\$238,315	(\$12,577)
**SALARIES AND BENEFITS							
65000 02	Salaries Maintenance	11,528	12,029	501	63,381	60,145	(3,236)
**TOTAL SALARIES AND BENEFITS		\$11,528	\$12,029	\$501	\$63,381	\$60,145	(\$3,236)
**REPAIRS/MAINTENANCE							
70005	R&M-Air Conditioning	0	125	125	0	625	625
70025	R&M-Building	740	1,250	510	8,193	6,250	(1,943)
70030	R&M Clubhouse	0	83	83	1,000	415	(585)
70040	R&M-Elevator	0	417	417	0	2,085	2,085
70043 68a	Repairs/Maintenance Pool	1,989	250	(1,739)	5,614	1,250	(4,364)
70043 69	Repairs/Maintenance Signs	0	83	83	0	415	415
70048 87	R&M Equipment Exercise	246	208	(38)	691	1,040	349
70054	R&M-Gate	990	333	(657)	1,070	1,665	596
70065	R&M-Golf Cart	0	250	250	814	1,250	436
70068	R&M-Lighting	0	167	167	2,981	835	(2,146)
70100	R&M-Pool Furn/Equip	0	42	42	0	210	210
70135	Landscaping Plant Replacement	0	333	333	0	1,665	1,665
70179	Mulch/Soil	0	500	500	0	2,500	2,500
70217	Janitorial Supplies	0	250	250	2,431	1,250	(1,181)
70230 00	Irrigation Maint	0	250	250	55	1,250	1,195
**TOTAL REPAIRS/MAINTENANCE		\$3,964	\$4,541	\$577	\$22,848	\$22,705	(\$143)
**RECREATION CENTER							
70108 05	Storage Garages Bldg Rpr/Maint	0	21	21	0	105	105
70108 14	Storage Garages Electric	165	125	(40)	716	625	(91)
70108 27	Storage Garages Insurance	1,393	1,392	(1)	6,965	6,960	(5)
70108 35a	Storage Garages Landscape Maint	0	17	17	0	85	85
70108 43	Storage Garages Pest Control	0	17	17	0	85	85
70108 76	Storage Garages Accountant/Bookkeeper	0	21	21	0	105	105
70201 17	Storage Garages Fire Control System	0	21	21	0	105	105
**TOTAL RECREATION CENTER		\$1,558	\$1,614	\$56	\$7,681	\$8,070	\$389
**RESERVE TRANSFERS							
80000 00	Reserve Transfers	16,233	16,233	0	81,167	81,165	(2)
80001	Reserve Interest	0	0	0	2,274	0	(2,274)
**TOTAL RESERVE TRANSFERS		\$16,233	\$16,233	\$0	\$83,440	\$81,165	(\$2,275)
**TOTAL EXPENSES		\$134,883	\$128,064	(\$6,819)	\$656,479	\$640,320	(\$16,159)
NET INCOME/(LOSS)		(\$7,894)	(\$3)	(\$7,891)	(\$15,898)	(\$15)	(\$15,883)