

HARBOUR ISLE AT HUTCHINSON ISLAND EAST CONDO ASSN

FINANCIAL STATEMENTS

For the period ending
July 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.

Balance Sheet
 3UE6 HARBOUR ISLE AT HUTCHINSON
 ISLAND EAST CONDO ASSN
 07/31/2019

FIRSTSERVICE RESIDENTIAL
 C/O FIRSTSERVICE RESIDENTIAL
 Boca Raton FL 33487

Account	Description	As of Jul	As Of Jun	Inc/(Dec)
ASSETS				
**CURRENT ASSETS				
10010 80	Cash-Operating CenterState Bank	4,015	4,136	(121)
10010 84	Cash-Operating Union Bank	165,944	186,506	(20,562)
10014 00	Cash-Money Market	81,394	81,256	138
10200	Due (to) /From Reserves	37,637	(92,977)	130,614
10300	Accounts Receivable	12,636	679	11,957
10330 85	Other Receivables Vendors	122	122	0
10390	Allowance/Bad Debts	(298)	(215)	(83)
10500	Prepaid Insurance	133,007	148,890	(15,883)
10505	Prepaid Expenses	29,025	29,230	(205)
10549	A/P Clearing	5,057	3,587	1,470
10550	A/R Clearing	4,398	4,398	0
10005	Petty Cash	200	200	0
**TOTAL CURRENT ASSETS		\$473,137	\$365,813	\$107,324
**RESTRICTED FUNDS				
12010 218	Cash-Reserves Axos Bank	50,462	50,402	60
12010 241	Cash-Reserves Valley National Bank	148,321	2,157	146,165
12010 241a	Cash-Reserves Valley National Bank	770	770	1
12010 30	Cash-Reserves Morgan Stanley	350,611	349,949	662
12010 43A	Cash-Reserves Veritex Community	35,832	35,774	58
12010 612A	Cash-Reserves Servis First Bank	247,238	246,819	420
12010 660	Cash-Reserves Mutual of Omaha Bank	148	148	0
12010 665	Cash-Reserves Alliance Bank	14,124	14,116	7
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	(37,637)	92,977	(130,614)
**TOTAL RESTRICTED FUNDS		\$1,365,722	\$1,348,965	\$16,758
**FIXED ASSETS				
16022 60	Other Fixed Assets Storage Shed	55,000	55,000	0
16090	Accumulated Depr	(8,667)	(8,667)	0
**TOTAL FIXED ASSETS		\$46,333	\$46,333	\$0
**TOTAL ASSETS		\$1,885,193	\$1,761,111	\$124,082
LIABILITIES				
**CURRENT LIABILITIES				
20010	Accrued Expenses	34,223	48,517	(14,294)
20030	Insurance Payable	92,858	108,335	(15,476)
20100	Prepaid Assessments	29,215	149,865	(120,650)
20150	Deferred Assessments	249,600	0	249,600
20154	Deferred Storage	4,397	0	4,397
**TOTAL CURRENT LIABILITIES		\$410,294	\$306,716	\$103,577

Balance Sheet 3UE6 HARBOUR ISLE AT HUTCHINSON ISLAND EAST CONDO ASSN 07/31/2019
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Account	Description	As of Jul	As Of Jun	Inc/(Dec)
**RESERVE LIABILITIES				
30000 00	Reserves	1,223,061	1,208,226	14,835
30000 680	Reserves Storage	86,214	85,564	650
30080	Reserve-Interest	56,447	55,174	1,272
**TOTAL RESERVE LIABILITIES		\$1,365,722	\$1,348,965	\$16,758
**TOTAL LIABILITIES		\$1,776,016	\$1,655,681	\$120,335
EQUITY				
**MEMBERS EQUITY				
38880	Fund Balance	72,661	72,661	0
Current Year Net Income/(Loss)		\$36,516	\$32,769	\$3,747
**TOTAL MEMBERS EQUITY		\$109,177	\$105,430	\$3,747
**TOTAL LIABILITIES & EQUITY		\$1,885,193	\$1,761,111	\$124,082

Income Statement Budget vs Actual
 3UE6 HARBOUR ISLE AT HUTCHINSON
 ISLAND EAST CONDO ASSN
 07/31/2019

FIRSTSERVICE RESIDENTIAL
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G/L Account	Description	Jul Actual	Jul Budget	Jul Variance	YTD Actual	YTD Budget	YTD Variance
REVENUE							
40000	Owner Assessments	108,567	108,567	0	759,967	759,969	(2)
40002 00	Reserve Income	16,233	16,233	0	113,633	113,631	2
40011	Late Fee Income	525	83	442	975	581	394
40025	Returned Check Fees	30	0	30	190	0	190
40030	Application Fee	200	375	(175)	1,400	2,625	(1,225)
40078	Late Fee Interest	5	250	(245)	542	1,750	(1,208)
40080	Interest Income	138	125	13	1,464	875	589
40081	Reserve Interest	1,268	0	1,268	16,284	0	16,284
40090	Barcode/Swipe Card Income	0	83	(83)	510	581	(71)
40115	Administrative Fee	165	0	165	695	0	695
41000	Clubhouse Rental Income	0	83	(83)	750	581	169
41005	Storage Income	2,257	2,263	(6)	15,797	15,841	(44)
**TOTAL REVENUE		\$129,388	\$128,062	\$1,326	\$912,207	\$896,434	\$15,773
EXPENSES							
**ADMINISTRATIVE							
50005	Annual Audit	267	267	0	1,869	1,869	0
50011	Property Maintenance Assoc Fee	2,880	2,880	0	20,160	20,160	0
50012 00	Bad Debts	83	83	0	943	581	(362)
50015	Bank Charges	0	0	0	50	0	(50)
50045 00	Legal Fees	766	750	(16)	(1,102)	5,250	6,352
50048	Annual Condo Fees	96	167	71	672	1,169	497
50050 15a	License, Taxes, Permit Elevator Cert	0	75	75	1,091	525	(566)
50075	Office Supplies	809	833	24	5,891	5,831	(60)
50100	Screening Fees	290	250	(40)	983	1,750	767
50135	Depreciation Expense	0	0	0	1,000	0	(1,000)
**TOTAL ADMINISTRATIVE		\$5,191	\$5,305	\$114	\$31,557	\$37,135	\$5,578
**PROPERTY INSURANCE							
52030	Multiperil Insurance	15,883	13,333	(2,550)	104,717	93,331	(11,386)
**TOTAL PROPERTY INSURANCE		\$15,883	\$13,333	(\$2,550)	\$104,717	\$93,331	(\$11,386)
**UTILITIES							
54050 00	Electricity	6,477	5,833	(644)	41,924	40,831	(1,093)
54070 00	Water & Sewer	8,538	12,500	3,962	76,402	87,500	11,098
54070 30	Water & Sewer Irrigation	9,800	6,167	(3,633)	56,822	43,169	(13,653)
54080	Gas/Fuel Oil	1,321	83	(1,238)	1,639	581	(1,058)
54100 00	Telephone	866	833	(33)	6,357	5,831	(526)
**TOTAL UTILITIES		\$27,002	\$25,416	(\$1,586)	\$183,144	\$177,912	(\$5,232)
**CONTRACTS							
60013	Cable Television	15,772	15,513	(259)	111,256	108,591	(2,665)
60035	Elevator Inspection	100	100	0	600	700	100
60040	Elevator Contract	2,026	2,000	(26)	14,004	14,000	(4)
60050	Fire Alarm System	1,181	2,417	1,236	10,374	16,919	6,545
60066	Health Benefits	1,458	1,374	(84)	10,206	9,618	(588)
60079	Tree & Mangrove Trimming	0	917	917	0	6,419	6,419
60090	Lawn & Irrigation	6,365	6,438	73	44,458	45,066	608
61000	Management Services	6,455	7,000	545	49,000	49,000	0

Income Statement Budget vs Actual
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G/L Account	Description	Jul Actual	Jul Budget	Jul Variance	YTD Actual	YTD Budget	YTD Variance
61001	Maintenance & Janitorial	7,767	6,667	(1,100)	53,035	46,669	(6,366)
61004	Administrative	0	1,639	1,639	2,279	11,473	9,194
61010	Pest Control	305	323	18	2,289	2,261	(28)
61020	Pool/Spa Contract	825	833	8	5,775	5,831	56
61045 00	Security Services	11,621	10,917	(704)	79,849	76,419	(3,430)
61055	Trash Removal	3,004	3,067	63	20,907	21,469	562
**TOTAL CONTRACTS		\$56,879	\$59,205	\$2,326	\$404,033	\$414,435	\$10,402
**REPAIRS/MAINTENANCE							
70005	R&M-Air Conditioning	679	333	(346)	1,287	2,331	1,044
70025	R&M-Building	453	1,667	1,214	15,682	11,669	(4,013)
70030	R&M Clubhouse	145	167	22	263	1,169	906
70040	R&M-Elevator	395	493	98	1,548	3,451	1,903
70043 68a	Repairs/Maintenance Pool	166	417	251	890	2,919	2,029
70043 69	Repairs/Maintenance Signs	0	83	83	0	581	581
70048 87	R&M Equipment Exercise	0	417	417	989	2,919	1,930
70054	R&M-Gate	167	417	250	2,633	2,919	286
70065	R&M-Golf Cart	0	292	292	107	2,044	1,937
70068	R&M-Lighting	0	333	333	671	2,331	1,660
70100	R&M-Pool Furn/Equip	0	125	125	23	875	852
70135	Landscaping Plant Replacement	0	624	624	1,593	4,368	2,776
70179	Mulch/Soil	0	500	500	0	3,500	3,500
70217	Janitorial Supplies	431	250	(181)	4,114	1,750	(2,364)
70230	Irrigation Maint	0	417	417	1,939	2,919	980
70288	Miscellaneous Exp.	430	417	(13)	1,316	2,919	1,603
**TOTAL REPAIRS/MAINTENANCE		\$2,866	\$6,952	\$4,086	\$33,056	\$48,664	\$15,608
**RECREATION CENTER							
70108 05	Storage Garages Bldg Rpr/Maint	62	80	18	188	560	372
70108 14	Storage Garages Electric	198	125	(73)	1,054	875	(179)
70108 27	Storage Garages Insurance	0	1,167	1,167	1,167	8,169	7,002
70108 35a	Storage Garages Landscape Maint	0	33	33	100	231	131
70108 42	Storage Garages Office	58	58	0	406	406	0
70108 43	Storage Garages Pest Control	0	17	17	96	119	23
70108 76	Storage Garages Accountant/Bookkeeper	0	58	58	175	406	231
70201 17	Storage Garages Fire Control System	0	83	83	489	581	92
**TOTAL RECREATION CENTER		\$318	\$1,621	\$1,303	\$3,675	\$11,347	\$7,672
**RESERVE TRANSFERS							
80000 00	Reserve Transfers	16,233	16,233	0	113,633	113,631	(2)
80001	Reserve Interest	1,268	0	(1,268)	16,284	0	(16,284)
**TOTAL RESERVE TRANSFERS		\$17,501	\$16,233	(\$1,268)	\$129,917	\$113,631	(\$16,286)
**PRIOR YEAR ACTIVITY							
70298 00	Prior Year Expense	0	0	0	(14,407)	0	14,407
**TOTAL PRIOR YEAR ACTIVITY		\$0	\$0	\$0	(\$14,407)	\$0	\$14,407
**TOTAL EXPENSES		\$125,640	\$128,065	\$2,425	\$875,691	\$896,455	\$20,764
NET INCOME/(LOSS)		\$3,747	(\$3)	\$3,750	\$36,516	(\$21)	\$36,537