

HARBOUR ISLE AT HUTCHINSON ISLAND EAST CONDO ASSN

FINANCIAL STATEMENTS

For the period ending
January 31, 2018

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.



FirstService Financial Program Rates Effective February 1st, 2018

Money Market Accounts	BankUnited	BOFI Federal	Capital One	City National Bank	OneWest/CIT	Pacific Premier	Seacoast Commerce	Sterling National Bank	Union Bank - Excess Deposit*	US Bank	Valley National
Balances under \$100K	0.10%	1.05%	0.15%	0.20%	1.00%	0.35%	0.65%	1.00%	0.05%	0.50%	0.60%
Balances over \$100K	0.60%	1.05%	1.20%	0.85%	1.00%	0.35%	0.65%	1.00%	0.90%	1.10%	0.60%
Bauer Financial Rating	5	5	4	5	4	5	5	5	5	4	4
Total Assets	\$19.2 Billion	\$6.3 Billion	\$310.5 Billion	\$4.9 Billion	\$40 Billion	\$2.8 Billion	\$463 Million	\$11.9 Billion	\$149 Billion	\$414 Billion	\$19 Billion
Requires Drivers License or Passport Copy of Account Signatories	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	No	Yes
Requires SSN of Account Signatories	No	Yes	Yes	No	Yes	No	No	No	No	No	Yes

Certificates of Deposit	MMA	6 Month CD	1 Year CD	2 Year CD	3 Year CD	4 Year CD	5 Year CD
Avg. Rates from The Federal Deposit Insurance Corporation (FDIC) January 29th 2018	0.15%	0.19%	0.33%	0.49%	0.64%	0.75%	0.93%
FFI Preferential CD Purchasing Program Morgan Stanley		1.60%	1.80%	2.30%	2.50%	2.55%	2.65%

For Additional Information, Please Contact:

Pamela Malfavon: 954-926-4396 or pmalfavon@FirstService.com
 Jack Colson: 407-644-0010 x7271 or jcolson@FirstService.com
 Kevin Mendillo: 954-926-3425 or kmendillo@FirstService.com

FirstService Financial, Inc. is an affiliate of your management company and receives a fee from the financial institutions listed above for their assistance with the development, placement, servicing and maintenance of their products. The interest rates noted above are net of the fee paid by the financial institution to FirstService Financial, Inc.

*Excess Deposit Insurance - Money Market Rate reduces to 0.50% when funds exceed \$250,000

Balance Sheet 3UE6 HARBOUR ISLE AT HUTCHINSON ISLAND EAST CONDO ASSN 01/31/2018
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FIRSTSERVICE RESIDENTIAL
C/O FIRSTSERVICE RESIDENTIAL
Boca Raton FL 33487

Account	Description	As of Jan	As Of Dec	Inc/(Dec)
ASSETS				
**CURRENT ASSETS				
10010 80	Cash-Operating CenterState Bank	4,869	4,990	(121)
10010 84	Cash-Operating Union Bank	243,396	165,195	78,201
10014 00	Cash-Money Market	153,810	153,681	130
10200	Due (to) /From Reserves	5,110	(43,590)	48,700
10300	Accounts Receivable	11,527	2,470	9,057
10330 32	Other Receivables Foreclosure	2,928	2,928	0
10330 85	Other Receivables Vendors	2,657	16,684	(14,028)
10390	Allowance/Bad Debts	(14,455)	(5,398)	(9,057)
10500	Prepaid Insurance	26,668	40,027	(13,359)
10505	Prepaid Expenses	11,941	0	11,941
10550	A/R Clearing	4,398	4,398	0
10005	Petty Cash	200	200	0
**TOTAL CURRENT ASSETS		\$453,048	\$341,585	\$111,464
**RESTRICTED FUNDS				
12010 218	Cash-Reserves - Bofi Federal Bank	216,826	216,664	162
12010 241	Cash-Reserves Valley National Bank	202,165	137,153	65,012
12010 241a	Cash-Reserves Valley National Bank	132,210	132,139	72
12010 43A	Cash-Reserves Green Bank	148,545	148,450	95
12010 660	Cash-Reserves Mutual of Omaha Bank	147	147	0
12010 665	Cash-Reserves Alliance Bank	25,845	25,837	9
12030 13	Cash-Reserves C.D. Bank United	100,000	100,000	0
12030 519	Cash-Reserves C.D. Oculina Bank	100,000	100,000	0
12030 546	Cash-Reserves C.D. Professional Bank	101,193	101,193	0
12030 742	Cash-Reserves C.D. Sterling National Bank	246,983	246,983	0
12045	Due (To) From Operating	(5,110)	43,590	(48,700)
**TOTAL RESTRICTED FUNDS		\$1,268,806	\$1,252,156	\$16,649
**FIXED ASSETS				
16022 60	Other Fixed Assets Storage Shed	55,000	55,000	0
16090	Accumulated Depr	(3,667)	(3,667)	0
**TOTAL FIXED ASSETS		\$51,333	\$51,333	\$0
**TOTAL ASSETS		\$1,773,187	\$1,645,074	\$128,113
LIABILITIES				
**CURRENT LIABILITIES				
20000	Accounts Payable	7,428	0	7,428
20010	Accrued Expenses	35,117	40,980	(5,862)
20030	Insurance Payable	0	14,720	(14,720)
20083	37-PH02 Security & Misc Dep.	1,700	1,700	0
20100	Prepaid Assessments	44,832	153,234	(108,402)
20150	Deferred Assessments	232,320	0	232,320
20153	37-PH02 Deferred Rent	10,488	10,488	0
20154	Deferred Storage	4,527	0	4,527
20160	37-PH02 Rental Expenses	(2,393)	(2,393)	0

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FIRSTSERVICE RESIDENTIAL
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Account	Description	As of Jan	As Of Dec	Inc/(Dec)
**TOTAL CURRENT LIABILITIES		\$334,019	\$218,729	\$115,290
**RESERVE LIABILITIES				
30000 00	Reserves	1,166,896	1,150,662	16,233
30000 680	Reserves Storage	75,438	75,438	0
30080	Reserve-Interest	26,472	26,056	416
**TOTAL RESERVE LIABILITIES		\$1,268,806	\$1,252,156	\$16,649
**TOTAL LIABILITIES		\$1,602,825	\$1,470,886	\$131,940
EQUITY				
**MEMBERS EQUITY				
38880	Fund Balance	174,189	174,189	0
Current Year Net Income/(Loss)		(\$3,826)	\$0	(\$3,826)
**TOTAL MEMBERS EQUITY		\$170,362	\$174,189	(\$3,826)
**TOTAL LIABILITIES & EQUITY		\$1,773,187	\$1,645,074	\$128,113

***Income Statement**
3UE6 HARBOUR ISLE AT HUTCHINSON
ISLAND EAST CONDO ASSN
01/31/2018

FIRSTSERVICE RESIDENTIAL
C/O FIRSTSERVICE RESIDENTIAL
Boca Raton FL 33487

G/L Account	Description	Jan Actual	Jan Budget	Jan Variance	YTD Actual	YTD Budget	YTD Variance	Annual Budget
REVENUE								
40000	Owner Assessments	99,926.67	99,927	0	99,926.67	99,927	0	1,199,120
40002 00	Reserve Income	16,233.33	16,233	0	16,233.33	16,233	0	194,800
40011	Late Fee Income	725.00	83	642	725.00	83	642	1,000
40030	Application Fee	400.00	333	67	400.00	333	67	4,000
40078	Late Fee Interest	6.50	583	(577)	6.50	583	(577)	7,000
40080	Interest Income	129.73	83	47	129.73	83	47	1,000
40081	Reserve Interest	416.04	0	416	416.04	0	416	0
40085	Bad debt Recovery	943.07	0	943	943.07	0	943	0
40090	Barcode/Swipe Card Income	415.00	83	332	415.00	83	332	1,000
41000	Clubhouse Rental Income	0.00	125	(125)	0.00	125	(125)	1,500
41005	Storage Income	2,263.33	2,263	0	2,263.33	2,263	0	27,160
**TOTAL REVENUE		\$121,458.67	\$119,713	\$1,746	\$121,458.67	\$119,713	\$1,746	\$1,436,580
EXPENSES								
**ADMINISTRATIVE								
50005	Annual Audit	0.00	267	267	0.00	267	267	3,200
50011	Property Maintenance Assoc Fee	2,880.00	2,167	(713)	2,880.00	2,167	(713)	26,000
50012 00	Bad Debts	0.00	83	83	0.00	83	83	1,000
50045 00	Legal Fees	279.42	667	388	279.42	667	388	8,000
50048	Annual Condo Fees	1,152.00	167	(985)	1,152.00	167	(985)	2,000
50050 15a	License, Taxes, Permit Elevator Cert	0.00	75	75	0.00	75	75	900
50059	Social Events	0.00	83	83	0.00	83	83	1,000
50075	Office Supplies	686.58	650	(37)	686.58	650	(37)	7,800
50100	Screening Fees	171.25	167	(4)	171.25	167	(4)	2,000
**TOTAL ADMINISTRATIVE		\$5,169.25	\$4,326	(\$843)	\$5,169.25	\$4,326	(\$843)	\$51,900
**PROPERTY INSURANCE								
52030	Multiperil Insurance	13,826.93	12,978	(849)	13,826.93	12,978	(849)	155,740
**TOTAL PROPERTY INSURANCE		\$13,826.93	\$12,978	(\$849)	\$13,826.93	\$12,978	(\$849)	\$155,740
**UTILITIES								
54050 00	Electricity	6,344.26	5,833	(511)	6,344.26	5,833	(511)	70,000
54070 00	Water & Sewer	17,565.16	18,108	543	17,565.16	18,108	543	217,300
54080	Gas/Fuel Oil	0.00	83	83	0.00	83	83	1,000
54100 00	Telephone	865.54	833	(33)	865.54	833	(33)	10,000
**TOTAL UTILITIES		\$24,774.96	\$24,857	\$82	\$24,774.96	\$24,857	\$82	\$298,300
**CONTRACTS								
60013	Cable Television	15,391.56	14,917	(475)	15,391.56	14,917	(475)	179,000
60035	Elevator Inspection	0.00	100	100	0.00	100	100	1,200
60040	Elevator Contract	1,909.64	1,917	7	1,909.64	1,917	7	23,000
60050	Fire Alarm System	1,905.13	2,108	203	1,905.13	2,108	203	25,300
60075	Contract Service	5,163.32	6,000	837	5,163.32	6,000	837	72,000
60079	Tree & Mangrove Trimming	0.00	667	667	0.00	667	667	8,000
60090	Lawn & Irrigation	6,180.00	6,250	70	6,180.00	6,250	70	75,000
61000	Management Services	8,405.01	7,667	(738)	8,405.01	7,667	(738)	92,000
61010	Pest Control	305.00	323	18	305.00	323	18	3,880
61020	Pool/Spa Contract	600.00	600	0	600.00	600	0	7,200
61045 00	Security Services	11,575.32	10,917	(658)	11,575.32	10,917	(658)	131,000

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ISLAND EAST CONDO ASSN
01/31/2018

FIRSTSERVICE RESIDENTIAL
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G/L Account	Description	Jan Actual	Jan Budget	Jan Variance	YTD Actual	YTD Budget	YTD Variance	Annual Budget
61055	Trash Removal	3,003.07	3,067	64	3,003.07	3,067	64	36,800
**TOTAL CONTRACTS		\$54,438.05	\$54,533	\$95	\$54,438.05	\$54,533	\$95	\$654,380
**REPAIRS/MAINTENANCE								
70005	R&M-Air Conditioning	0.00	250	250	0.00	250	250	3,000
70230	Irrigation Maint	255.00	333	78	255.00	333	78	4,000
70025	R&M-Building	741.46	1,083	342	741.46	1,083	342	13,000
70030	R&M Clubhouse	0.00	167	167	0.00	167	167	2,000
70040	R&M-Elevator	7,894.50	83	(7,812)	7,894.50	83	(7,812)	1,000
70043 68a	Repairs/Maintenance Pool	0.00	417	417	0.00	417	417	5,000
70043 69	Repairs/Maintenance Signs	0.00	33	33	0.00	33	33	400
70048 87	R&M Equipment Exercise	0.00	250	250	0.00	250	250	3,000
70054	R&M-Gate	304.84	167	(138)	304.84	167	(138)	2,000
70065	R&M-Golf Cart	0.00	100	100	0.00	100	100	1,200
70068	R&M-Lighting	201.21	167	(34)	201.21	167	(34)	2,000
70100	R&M-Pool Furn/Equip	0.00	125	125	0.00	125	125	1,500
70135	Landscaping Plant Replacement	625.00	417	(208)	625.00	417	(208)	5,000
70179	Mulch/Soil	0.00	500	500	0.00	500	500	6,000
70288	Miscellaneous Exp.	150.00	250	100	150.00	250	100	3,000
70216	Janitorial Service & Supplies	164.32	833	669	164.32	833	669	10,000
**TOTAL REPAIRS/MAINTENANCE		\$10,336.33	\$5,175	(\$5,161)	\$10,336.33	\$5,175	(\$5,161)	\$62,100
**RECREATION CENTER								
70108 05	Storage Garages Bldg Rpr/Maint	0.00	107	107	0.00	107	107	1,281
70108 14	Storage Garages Electric	90.27	125	35	90.27	125	35	1,500
70108 27	Storage Garages Insurance	0.00	1,022	1,022	0.00	1,022	1,022	12,259
70108 35a	Storage Garages Landscape Maint	0.00	100	100	0.00	100	100	1,200
70108 42	Storage Garages Office	0.00	83	83	0.00	83	83	1,000
70108 43	Storage Garages Pest Control	0.00	10	10	0.00	10	10	120
70108 76	Storage Garages Accountant/Bookkeeper	0.00	83	83	0.00	83	83	1,000
70201 17	Storage Garages Fire Control System	0.00	83	83	0.00	83	83	1,000
**TOTAL RECREATION CENTER		\$90.27	\$1,613	\$1,523	\$90.27	\$1,613	\$1,523	\$19,360
**TOTAL OPERATING EXPENSES		\$108,635.79	\$103,482	(\$5,154)	\$108,635.79	\$103,482	(\$5,154)	\$1,241,780
**RESERVE TRANSFERS								
80000 00	Reserve Transfers	16,233.33	16,233	0	16,233.33	16,233	0	194,800
80001	Reserve Interest	416.04	0	(416)	416.04	0	(416)	0
**TOTAL RESERVE TRANSFERS		\$16,649.37	\$16,233	(\$416)	\$16,649.37	\$16,233	(\$416)	\$194,800
**TOTAL EXPENSES		\$125,285.16	\$119,715	(\$5,570)	\$125,285.16	\$119,715	(\$5,570)	\$1,436,580
NET INCOME/(LOSS)		(\$3,826.49)	(\$2)	(\$3,824)	(\$3,826.49)	(\$2)	(\$3,824)	\$0