

# HARBOUR ISLE AT HUTCHINSON ISLAND EAST CONDO ASSN

## FINANCIAL STATEMENTS

For the period ending  
April 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.

Balance Sheet  
 3UE6 HARBOUR ISLE AT HUTCHINSON  
 ISLAND EAST CONDO ASSN  
 04/30/2019

FIRSTSERVICE RESIDENTIAL  
 C/O FIRSTSERVICE RESIDENTIAL  
 Boca Raton FL 33487

Account	Description	As of Apr	As Of Mar	Inc/(Dec)
<b>ASSETS</b>				
<b>**CURRENT ASSETS</b>				
10010 80	Cash-Operating CenterState Bank	4,259	4,259	0
10010 84	Cash-Operating Union Bank	287,374	180,615	106,759
10014 00	Cash-Money Market	80,985	80,852	133
10200	Due (to) /From Reserves	(60,510)	(44,277)	(16,233)
10300	Accounts Receivable	7,755	4,721	3,034
10330 32	Other Receivables Foreclosure	0	2,928	(2,928)
10390	Allowance/Bad Debts	(453)	(370)	(83)
10500	Prepaid Insurance	180,145	182,089	(1,945)
10505	Prepaid Expenses	29,584	26,345	3,240
10549	A/P Clearing	1,756	630	1,126
10550	A/R Clearing	4,398	5,892	(1,494)
10005	Petty Cash	200	200	0
<b>**TOTAL CURRENT ASSETS</b>		<b>\$535,492</b>	<b>\$443,883</b>	<b>\$91,609</b>
<b>**RESTRICTED FUNDS</b>				
12010 218	Cash-Reserves Axos Bank	50,285	66,653	(16,369)
12010 241	Cash-Reserves Valley National Bank	2,153	2,151	2
12010 241a	Cash-Reserves Valley National Bank	768	3,441	(2,673)
12010 30	Cash-Reserves Morgan Stanley	348,618	347,961	657
12010 43A	Cash-Reserves Veritex Community	35,653	35,594	59
12010 612A	Cash-Reserves Servis First Bank	245,995	245,591	404
12010 660	Cash-Reserves Mutual of Omaha Bank	148	148	0
12010 665	Cash-Reserves Alliance Bank	14,102	14,095	7
12030 13	Cash-Reserves C.D. Bank United	100,566	100,566	0
12030 519	Cash-Reserves C.D. Oculina Bank	100,000	100,000	0
12030 546	Cash-Reserves C.D. Professional Bank	101,892	101,892	0
12034	Cash-Reserves CD	246,193	246,193	0
12045	Due (To) From Operating	60,510	44,277	16,233
<b>**TOTAL RESTRICTED FUNDS</b>		<b>\$1,306,884</b>	<b>\$1,308,564</b>	<b>(\$1,680)</b>
<b>**FIXED ASSETS</b>				
16022 60	Other Fixed Assets Storage Shed	55,000	55,000	0
16090	Accumulated Depr	(7,667)	(5,667)	(2,000)
<b>**TOTAL FIXED ASSETS</b>		<b>\$47,333</b>	<b>\$49,333</b>	<b>(\$2,000)</b>
<b>**TOTAL ASSETS</b>		<b>\$1,889,709</b>	<b>\$1,801,780</b>	<b>\$87,929</b>
<b>LIABILITIES</b>				
<b>**CURRENT LIABILITIES</b>				
20000	Accounts Payable	13,259	32,477	(19,218)
20010	Accrued Expenses	41,645	38,493	3,152
20030	Insurance Payable	139,287	154,764	(15,476)
20100	Prepaid Assessments	35,345	166,073	(130,728)
20150	Deferred Assessments	249,600	0	249,600
20154	Deferred Storage	4,397	0	4,397
<b>**TOTAL CURRENT LIABILITIES</b>		<b>\$483,534</b>	<b>\$391,807</b>	<b>\$91,727</b>

<b>Balance Sheet</b> <b>3UE6 HARBOUR ISLE AT HUTCHINSON</b> <b>ISLAND EAST CONDO ASSN</b> <b>04/30/2019</b>
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FIRSTSERVICE RESIDENTIAL  
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Account	Description	As of Apr	As Of Mar	Inc/(Dec)
<b>**RESERVE LIABILITIES</b>				
30000 00	Reserves	1,179,659	1,190,336	(10,677)
30000 680	Reserves Storage	81,664	73,864	7,800
30080	Reserve-Interest	45,561	44,364	1,197
<b>**TOTAL RESERVE LIABILITIES</b>		<b>\$1,306,884</b>	<b>\$1,308,564</b>	<b>(\$1,680)</b>
<b>**TOTAL LIABILITIES</b>		<b>\$1,790,418</b>	<b>\$1,700,370</b>	<b>\$90,048</b>
<b>EQUITY</b>				
<b>**MEMBERS EQUITY</b>				
38880	Fund Balance	72,661	75,060	(2,400)
	Current Year Net Income/(Loss)	\$26,630	\$26,349	\$281
<b>**TOTAL MEMBERS EQUITY</b>		<b>\$99,291</b>	<b>\$101,410</b>	<b>(\$2,118)</b>
<b>**TOTAL LIABILITIES &amp; EQUITY</b>		<b>\$1,889,709</b>	<b>\$1,801,780</b>	<b>\$87,929</b>

Income Statement Budget vs Actual  
 3UE6 HARBOUR ISLE AT HUTCHINSON  
 ISLAND EAST CONDO ASSN  
 04/30/2019

FIRSTSERVICE RESIDENTIAL  
 C/O FIRSTSERVICE RESIDENTIAL  
 Boca Raton FL 33487

G/L Account	Description	Apr Actual	Apr Budget	Apr Variance	YTD Actual	YTD Budget	YTD Variance
<b>REVENUE</b>							
40000	Owner Assessments	108,567	108,567	0	434,267	434,268	(1)
40002 00	Reserve Income	16,233	16,233	0	64,933	64,932	1
40011	Late Fee Income	450	83	367	450	332	118
40025	Returned Check Fees	30	0	30	160	0	160
40030	Application Fee	200	375	(175)	500	1,500	(1,000)
40078	Late Fee Interest	62	250	(188)	428	1,000	(572)
40080	Interest Income	133	125	8	1,055	500	555
40081	Reserve Interest	1,197	0	1,197	5,402	0	5,402
40090	Barcode/Swipe Card Income	65	83	(18)	495	332	163
40115	Administrative Fee	130	0	130	455	0	455
41000	Clubhouse Rental Income	150	83	67	750	332	418
41005	Storage Income	2,063	2,263	(200)	8,833	9,052	(219)
<b>**TOTAL REVENUE</b>		<b>\$129,280</b>	<b>\$128,062</b>	<b>\$1,218</b>	<b>\$517,728</b>	<b>\$512,248</b>	<b>\$5,480</b>
<b>EXPENSES</b>							
<b>**ADMINISTRATIVE</b>							
50005	Annual Audit	267	267	0	1,068	1,068	0
50011	Property Maintenance Assoc Fee	2,880	2,880	0	11,520	11,520	0
50012 00	Bad Debts	442	83	(359)	1,052	332	(720)
50015	Bank Charges	0	0	0	5	0	(5)
50045 00	Legal Fees	1,442	750	(692)	(3,522)	3,000	6,522
50048	Annual Condo Fees	96	167	71	384	668	284
50050 15a	License, Taxes, Permit Elevator Cert	0	75	75	0	300	300
50075	Office Supplies	976	833	(143)	3,753	3,332	(421)
50100	Screening Fees	109	250	141	367	1,000	634
<b>**TOTAL ADMINISTRATIVE</b>		<b>\$6,211</b>	<b>\$5,305</b>	<b>(\$906)</b>	<b>\$14,626</b>	<b>\$21,220</b>	<b>\$6,594</b>
<b>**PROPERTY INSURANCE</b>							
52030	Multiperil Insurance	15,119	13,333	(1,786)	58,746	53,332	(5,414)
<b>**TOTAL PROPERTY INSURANCE</b>		<b>\$15,119</b>	<b>\$13,333</b>	<b>(\$1,786)</b>	<b>\$58,746</b>	<b>\$53,332</b>	<b>(\$5,414)</b>
<b>**UTILITIES</b>							
54050 00	Electricity	5,873	5,833	(40)	23,697	23,332	(365)
54070 00	Water & Sewer	11,953	12,500	547	47,671	50,000	2,329
54070 30	Water & Sewer Irrigation	5,969	6,167	198	29,688	24,668	(5,020)
54080	Gas/Fuel Oil	110	83	(27)	216	332	116
54100 00	Telephone	838	833	(5)	3,754	3,332	(422)
<b>**TOTAL UTILITIES</b>		<b>\$24,744</b>	<b>\$25,416</b>	<b>\$672</b>	<b>\$105,026</b>	<b>\$101,664</b>	<b>(\$3,362)</b>
<b>**CONTRACTS</b>							
60013	Cable Television	15,951	15,513	(438)	63,879	62,052	(1,827)
60035	Elevator Inspection	100	100	0	300	400	100
60040	Elevator Contract	2,026	2,000	(26)	7,927	8,000	73
60050	Fire Alarm System	1,181	2,417	1,236	5,817	9,668	3,851
60066	Health Benefits	1,458	1,374	(84)	5,832	5,496	(336)
60079	Tree & Mangrove Trimming	0	917	917	0	3,668	3,668
60090	Lawn & Irrigation	6,265	6,438	173	25,362	25,752	390
61000	Management Services	7,000	7,000	0	28,545	28,000	(545)
61001	Maintenance & Janitorial	7,398	6,667	(731)	30,723	26,668	(4,055)

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
61004	Administrative	(464)	1,639	2,103	2,279	6,556	4,277
61010	Pest Control	288	323	35	1,163	1,292	129
61020	Pool/Spa Contract	825	833	8	3,300	3,332	32
61045 00	Security Services	11,231	10,917	(314)	45,765	43,668	(2,097)
61055	Trash Removal	3,005	3,067	62	12,015	12,268	253
<b>**TOTAL CONTRACTS</b>		<b>\$56,264</b>	<b>\$59,205</b>	<b>\$2,941</b>	<b>\$232,907</b>	<b>\$236,820</b>	<b>\$3,913</b>
<b>**REPAIRS/MAINTENANCE</b>							
70005	R&M-Air Conditioning	49	333	284	49	1,332	1,283
70025	R&M-Building	3,994	1,667	(2,327)	11,135	6,668	(4,467)
70030	R&M Clubhouse	0	167	167	118	668	550
70040	R&M-Elevator	0	493	493	1,153	1,972	819
70043 68a	Repairs/Maintenance Pool	(781)	417	1,198	377	1,668	1,291
70043 69	Repairs/Maintenance Signs	0	83	83	0	332	332
70048 87	R&M Equipment Exercise	16	417	401	742	1,668	926
70054	R&M-Gate	1,935	417	(1,518)	2,386	1,668	(718)
70065	R&M-Golf Cart	0	292	292	0	1,168	1,168
70068	R&M-Lighting	43	333	290	591	1,332	741
70100	R&M-Pool Furn/Equip	0	125	125	0	500	500
70135	Landscaping Plant Replacement	0	624	624	1,593	2,496	904
70179	Mulch/Soil	0	500	500	0	2,000	2,000
70217	Janitorial Supplies	776	250	(526)	2,344	1,000	(1,344)
70230	Irrigation Maint	41	417	376	1,874	1,668	(206)
70288	Miscellaneous Exp.	34	417	383	157	1,668	1,511
<b>**TOTAL REPAIRS/MAINTENANCE</b>		<b>\$6,106</b>	<b>\$6,952</b>	<b>\$846</b>	<b>\$22,519</b>	<b>\$27,808</b>	<b>\$5,289</b>
<b>**RECREATION CENTER</b>							
70108 05	Storage Garages Bldg Rpr/Maint	0	80	80	0	320	320
70108 14	Storage Garages Electric	147	125	(22)	529	500	(29)
70108 27	Storage Garages Insurance	0	1,167	1,167	0	4,668	4,668
70108 35a	Storage Garages Landscape Maint	100	33	(67)	100	132	32
70108 42	Storage Garages Office	58	58	0	232	232	0
70108 43	Storage Garages Pest Control	17	17	0	57	68	11
70108 76	Storage Garages Accountant/Bookkeeper	175	58	(117)	175	232	57
70201 17	Storage Garages Fire Control System	0	83	83	253	332	79
<b>**TOTAL RECREATION CENTER</b>		<b>\$497</b>	<b>\$1,621</b>	<b>\$1,124</b>	<b>\$1,346</b>	<b>\$6,484</b>	<b>\$5,138</b>
<b>**RESERVE TRANSFERS</b>							
80000 00	Reserve Transfers	16,233	16,233	0	64,933	64,932	(1)
80001	Reserve Interest	1,197	0	(1,197)	5,402	0	(5,402)
<b>**TOTAL RESERVE TRANSFERS</b>		<b>\$17,431</b>	<b>\$16,233</b>	<b>(\$1,198)</b>	<b>\$70,336</b>	<b>\$64,932</b>	<b>(\$5,404)</b>
<b>**PRIOR YEAR ACTIVITY</b>							
70298 00	Prior Year Expense	2,628	0	(2,628)	(14,407)	0	14,407
<b>**TOTAL PRIOR YEAR ACTIVITY</b>		<b>\$2,628</b>	<b>\$0</b>	<b>(\$2,628)</b>	<b>(\$14,407)</b>	<b>\$0</b>	<b>\$14,407</b>
<b>**TOTAL EXPENSES</b>		<b>\$128,999</b>	<b>\$128,065</b>	<b>(\$934)</b>	<b>\$491,098</b>	<b>\$512,260</b>	<b>\$21,162</b>
<b>NET INCOME/(LOSS)</b>		<b>\$281</b>	<b>(\$3)</b>	<b>\$284</b>	<b>\$26,630</b>	<b>(\$12)</b>	<b>\$26,642</b>