

HARBOUR ISLE AT HUTCHINSON ISLAND EAST CONDO ASSN

FINANCIAL STATEMENTS

For the period ending
November 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 November'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
11/30/2019

FIRSTSERVICE RESIDENTIAL
C/O FIRSTSERVICE RESIDENTIAL
Boca Raton FL 33487

Account	Description	As of Nov	As Of Oct	Inc/(Dec)
ASSETS				
**CURRENT ASSETS				
10010 80	Cash-Operating CenterState Bank	3,894	3,894	0
10010 84	Cash-Operating Union Bank	99,716	185,551	(85,835)
10014 00	Cash-Money Market	6,600	6,590	9
10200	Due (to) /From Reserves	106,532	106,532	0
10300	Accounts Receivable	3,160	12,046	(8,886)
10330 85	Other Receivables Vendors	122	122	0
10390	Allowance/Bad Debts	(462)	(378)	(83)
10500	Prepaid Insurance	71,530	86,920	(15,390)
10505	Prepaid Expenses	3,503	6,905	(3,403)
10549	A/P Clearing	8,599	5,477	3,122
10550	A/R Clearing	4,398	4,398	0
10005	Petty Cash	200	200	0
**TOTAL CURRENT ASSETS		\$307,792	\$418,257	(\$110,465)
**RESTRICTED FUNDS				
12010 218	Cash-Reserves Axos Bank	50,701	50,641	60
12010 241	Cash-Reserves Valley National Bank	201,371	194,937	6,434
12010 241a	Cash-Reserves Valley National Bank	673	772	(99)
12010 30	Cash-Reserves Morgan Stanley	352,780	352,309	471
12010 43A	Cash-Reserves Veritex Community	36,030	35,985	44
12010 612A	Cash-Reserves Servis First Bank	248,539	248,284	255
12010 660	Cash-Reserves Mutual of Omaha Bank	148	148	0
12010 665	Cash-Reserves Alliance Bank	14,144	14,140	4
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	(106,532)	(106,532)	0
**TOTAL RESTRICTED FUNDS		\$1,353,706	\$1,346,537	\$7,170
**FIXED ASSETS				
16022 60	Other Fixed Assets Storage Shed	55,000	55,000	0
16090	Accumulated Depr	(9,500)	(9,333)	(167)
**TOTAL FIXED ASSETS		\$45,500	\$45,667	(\$167)
**TOTAL ASSETS		\$1,706,998	\$1,810,460	(\$103,462)
LIABILITIES				
**CURRENT LIABILITIES				
20000	Accounts Payable	1,458	12,481	(11,023)
20010	Accrued Expenses	42,565	43,839	(1,274)
20030	Insurance Payable	30,953	46,429	(15,476)
20100	Prepaid Assessments	41,229	15,170	26,059
20150	Deferred Assessments	124,800	249,600	(124,800)
20154	Deferred Storage	2,199	4,397	(2,199)
**TOTAL CURRENT LIABILITIES		\$243,204	\$371,916	(\$128,713)

Balance Sheet
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Account	Description	As of Nov	As Of Oct	Inc/(Dec)
**RESERVE LIABILITIES				
30000 00	Reserves	1,204,018	1,189,043	14,975
30000 680	Reserves Storage	88,814	88,164	650
30080	Reserve-Interest	60,874	59,982	892
**TOTAL RESERVE LIABILITIES		\$1,353,706	\$1,337,189	\$16,517
**TOTAL LIABILITIES		\$1,596,910	\$1,709,106	(\$112,196)
EQUITY				
**MEMBERS EQUITY				
38880	Fund Balance	72,661	72,661	0
Current Year Net Income/(Loss)		\$37,428	\$28,694	\$8,734
**TOTAL MEMBERS EQUITY		\$110,088	\$101,355	\$8,734
**TOTAL LIABILITIES & EQUITY		\$1,706,998	\$1,810,460	(\$103,462)

Income Statement Budget vs Actual
3UE6 HARBOUR ISLE AT HUTCHINSON
ISLAND EAST CONDO ASSN
11/30/2019

FIRSTSERVICE RESIDENTIAL
C/O FIRSTSERVICE RESIDENTIAL
Boca Raton FL 33487

G/L Account	Description	Nov Actual	Nov Budget	Nov Variance	YTD Actual	YTD Budget	YTD Variance
REVENUE							
40000	Owner Assessments	108,567	108,567	0	1,194,233	1,194,237	(4)
40002 00	Reserve Income	16,233	16,233	0	178,567	178,563	4
40011	Late Fee Income	(100)	83	(183)	1,300	913	387
40025	Returned Check Fees	0	0	0	250	0	250
40030	Application Fee	200	375	(175)	2,300	4,125	(1,825)
40078	Late Fee Interest	40	250	(210)	818	2,750	(1,932)
40080	Interest Income	9	125	(116)	1,670	1,375	295
40081	Reserve Interest	892	0	892	20,711	0	20,711
40090	Barcode/Swipe Card Income	115	83	32	803	913	(110)
40115	Administrative Fee	85	0	85	1,105	0	1,105
41000	Clubhouse Rental Income	0	83	(83)	1,200	913	287
41005	Storage Income	2,257	2,263	(6)	24,823	24,893	(70)
**TOTAL REVENUE		\$128,298	\$128,062	\$236	\$1,427,780	\$1,408,682	\$19,098
EXPENSES							
**ADMINISTRATIVE							
50005	Annual Audit	267	267	0	2,937	2,937	0
50011	Property Maintenance Assoc Fee	2,880	2,880	0	31,680	31,680	0
50012 00	Bad Debts	83	83	0	1,277	913	(364)
50015	Bank Charges	25	0	(25)	105	0	(105)
50045 00	Legal Fees	1,868	750	(1,118)	21,814	8,250	(13,564)
50048	Annual Condo Fees	96	167	71	1,056	1,837	781
50050 15a	License, Taxes, Permit Elevator Cert	0	75	75	1,091	825	(266)
50075	Office Supplies	722	833	111	8,440	9,163	723
50100	Screening Fees	181	250	69	1,490	2,750	1,260
50135	Depreciation Expense	167	0	(167)	1,833	0	(1,833)
**TOTAL ADMINISTRATIVE		\$6,289	\$5,305	(\$984)	\$71,724	\$58,355	(\$13,369)
**PROPERTY INSURANCE							
52030	Multiperil Insurance	13,056	13,333	277	155,124	146,663	(8,461)
**TOTAL PROPERTY INSURANCE		\$13,056	\$13,333	\$277	\$155,124	\$146,663	(\$8,461)
**UTILITIES							
54050 00	Electricity	5,094	5,833	739	62,086	64,163	2,077
54070 00	Water & Sewer	10,085	12,500	2,415	113,304	137,500	24,196
54070 30	Water & Sewer Irrigation	3,327	6,167	2,840	72,918	67,837	(5,081)
54080	Gas/Fuel Oil	0	83	83	1,771	913	(858)
54100 00	Telephone	837	833	(4)	9,767	9,163	(604)
**TOTAL UTILITIES		\$19,344	\$25,416	\$6,072	\$259,845	\$279,576	\$19,731
**CONTRACTS							
60013	Cable Television	15,772	15,513	(259)	174,365	170,643	(3,722)
60035	Elevator Inspection	100	100	0	1,000	1,100	100
60040	Elevator Contract	2,026	2,000	(26)	22,108	22,000	(108)
60050	Fire Alarm System	1,231	2,417	1,186	17,439	26,587	9,148
60066	Health Benefits	1,458	1,374	(84)	16,038	15,114	(924)
60079	Tree & Mangrove Trimming	0	917	917	10,132	10,087	(45)
60090	Lawn & Irrigation	6,365	6,438	73	69,919	70,818	899
61000	Management Services	7,000	7,000	0	77,000	77,000	0

Income Statement Budget vs Actual
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G/L Account	Description	Nov Actual	Nov Budget	Nov Variance	YTD Actual	YTD Budget	YTD Variance
61001	Maintenance & Janitorial	6,960	6,667	(293)	75,990	73,337	(2,653)
61004	Administrative	0	1,639	1,639	2,279	18,029	15,750
61010	Pest Control	305	323	18	4,364	3,553	(811)
61020	Pool/Spa Contract	825	833	8	9,075	9,163	88
61045 00	Security Services	10,497	10,917	420	125,960	120,087	(5,873)
61055	Trash Removal	2,883	3,067	184	32,802	33,737	935
**TOTAL CONTRACTS		\$55,421	\$59,205	\$3,784	\$638,470	\$651,255	\$12,785
**REPAIRS/MAINTENANCE							
70005	R&M-Air Conditioning	0	333	333	1,798	3,663	1,865
70025	R&M-Building	1,181	1,667	486	20,588	18,337	(2,251)
70030	R&M Clubhouse	608	167	(441)	1,494	1,837	343
70040	R&M-Elevator	0	493	493	6,610	5,423	(1,187)
70043 68a	Repairs/Maintenance Pool	1,563	417	(1,146)	3,854	4,587	733
70043 69	Repairs/Maintenance Signs	0	83	83	241	913	672
70048 87	R&M Equipment Exercise	246	417	171	1,481	4,587	3,106
70054	R&M-Gate	0	417	417	3,683	4,587	904
70065	R&M-Golf Cart	1,774	292	(1,482)	3,027	3,212	185
70068	R&M-Lighting	0	333	333	1,294	3,663	2,369
70100	R&M-Pool Furn/Equip	0	125	125	311	1,375	1,064
70135	Landscaping Plant Replacement	0	624	624	3,469	6,864	3,395
70179	Mulch/Soil	0	500	500	0	5,500	5,500
70217	Janitorial Supplies	393	250	(143)	6,129	2,750	(3,379)
70230	Irrigation Maint	0	417	417	2,007	4,587	2,580
70288	Miscellaneous Exp.	0	417	417	1,316	4,587	3,271
**TOTAL REPAIRS/MAINTENANCE		\$5,766	\$6,952	\$1,186	\$57,301	\$76,472	\$19,171
**RECREATION CENTER							
70108 05	Storage Garages Bldg Rpr/Maint	0	80	80	188	880	692
70108 14	Storage Garages Electric	171	125	(46)	1,772	1,375	(397)
70108 27	Storage Garages Insurance	2,334	1,167	(1,167)	13,337	12,837	(500)
70108 35a	Storage Garages Landscape Maint	0	33	33	100	363	263
70108 42	Storage Garages Office	58	58	0	638	638	0
70108 43	Storage Garages Pest Control	0	17	17	141	187	46
70108 76	Storage Garages Accountant/Bookkeeper	0	58	58	175	638	463
70201 17	Storage Garages Fire Control System	0	83	83	489	913	424
**TOTAL RECREATION CENTER		\$2,563	\$1,621	(\$942)	\$16,840	\$17,831	\$991
**RESERVE TRANSFERS							
80000 00	Reserve Transfers	16,233	16,233	0	178,565	178,563	(2)
80001	Reserve Interest	892	0	(892)	20,711	0	(20,711)
**TOTAL RESERVE TRANSFERS		\$17,125	\$16,233	(\$892)	\$199,276	\$178,563	(\$20,713)
**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		\$119,564	\$128,065	\$8,501	\$1,390,353	\$1,408,715	\$18,362
NET INCOME/(LOSS)		\$8,734	(\$3)	\$8,737	\$37,428	(\$33)	\$37,461