

# HARBOUR ISLE AT HUTCHINSON ISLAND EAST CONDO ASSN

## FINANCIAL STATEMENTS

For the period ending  
July 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.



# Get more bank for your buck.

*Treasury* and *investment* solutions that help our clients navigate the complex association banking landscape.

## MONEY MARKET ACCOUNTS

FirstService Financial Program Rates Effective 8/1/2018

Money Market Accounts	Total Assets	Balances < \$100k	Balances > \$100k	Bauer Financial Rating
Bank United	\$19.2B	0.40%	1.00%	5
Bank of the Ozarks	\$22B	1.70%	1.70%	5
BOFI Federal Bank	\$6.3B	1.25%	1.25%	5
Capital One Bank	\$310B	0.50%	1.57%	4
CIT/OneWest Bank	\$40B	1.25%	1.25%	4
City National Bank	\$4.9B	1.50%	1.50%	5
Green Bank	\$4.1B	1.30%	1.30%	4
Luther Burbank	\$5.6B	2.00%	2.00%	5
Metropolitan Bank	\$2B	1.50%	1.50%	5
Seacoast Commerce Bank	\$463M	1.00%	1.00%	5
Servis1st Bank	\$6B	1.35%	1.35%	5
Sterling National Bank	\$11.9B	1.25%	1.25%	5
Union Bank	\$149B	0.50%	0.90%	5
US Bank	\$414B	0.50%	1.25%	4

## Creating value one step at a time.

FirstService Financial 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.

<b>Balance Sheet</b> <b>3UE6 HARBOUR ISLE AT HUTCHINSON</b> <b>ISLAND EAST CONDO ASSN</b> <b>07/31/2018</b>
--

FIRSTSERVICE RESIDENTIAL  
C/O FIRSTSERVICE RESIDENTIAL  
Boca Raton FL 33487

Account	Description	As of Jul	As Of Jun	Inc/(Dec)
<b>ASSETS</b>				
<b>**CURRENT ASSETS</b>				
10010 80	Cash-Operating CenterState Bank	4,625	4,625	0
10010 84	Cash-Operating Union Bank	160,641	(201)	160,842
10014 00	Cash-Money Market	154,607	154,444	163
10200	Due (to) /From Reserves	(10,108)	64,748	(74,856)
10300	Accounts Receivable	15,575	145	15,430
10330 32	Other Receivables Foreclosure	2,928	2,928	0
10390	Allowance/Bad Debts	(145)	(145)	0
10500	Prepaid Insurance	117,594	131,751	(14,157)
10505	Prepaid Expenses	27,248	27,375	(127)
10550	A/R Clearing	4,398	4,398	0
10005	Petty Cash	200	200	0
<b>**TOTAL CURRENT ASSETS</b>		<b>\$477,563</b>	<b>\$390,267</b>	<b>\$87,295</b>
<b>**RESTRICTED FUNDS</b>				
12010 218	Cash-Reserves - Bofi Federal Bank	137,052	246,842	(109,790)
12010 241	Cash-Reserves Valley National Bank	142,763	126,413	16,350
12010 241a	Cash-Reserves Valley National Bank	132,655	132,539	116
12010 30	Cash-Reserves Morgan Stanley	343,018	342,484	534
12010 43A	Cash-Reserves Green Bank	149,268	149,110	158
12010 660	Cash-Reserves Mutual of Omaha Bank	148	148	0
12010 665	Cash-Reserves Alliance Bank	25,914	25,900	13
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	101,736	101,661	75
12045	Due (To) From Operating	10,108	(64,748)	74,856
<b>**TOTAL RESTRICTED FUNDS</b>		<b>\$1,243,228</b>	<b>\$1,260,915</b>	<b>(\$17,687)</b>
<b>**FIXED ASSETS</b>				
16022 60	Other Fixed Assets Storage Shed	55,000	55,000	0
16090	Accumulated Depr	(5,667)	(5,667)	0
<b>**TOTAL FIXED ASSETS</b>		<b>\$49,333</b>	<b>\$49,333</b>	<b>\$0</b>
<b>**TOTAL ASSETS</b>		<b>\$1,770,124</b>	<b>\$1,700,516</b>	<b>\$69,608</b>
<b>LIABILITIES</b>				
<b>**CURRENT LIABILITIES</b>				
20010	Accrued Expenses	36,683	27,707	8,976
20030	Insurance Payable	89,950	104,942	(14,992)
20100	Prepaid Assessments	31,556	173,819	(142,263)
20150	Deferred Assessments	232,320	0	232,320
20154	Deferred Storage	4,397	0	4,397
<b>**TOTAL CURRENT LIABILITIES</b>		<b>\$394,907</b>	<b>\$306,468</b>	<b>\$88,439</b>
<b>**RESERVE LIABILITIES</b>				
30000 00	Reserves	1,135,813	1,154,723	(18,911)
30000 680	Reserves Storage	73,864	73,864	0

<b>Balance Sheet</b> <b>3UE6 HARBOUR ISLE AT HUTCHINSON</b> <b>ISLAND EAST CONDO ASSN</b> <b>07/31/2018</b>
--

FIRSTSERVICE RESIDENTIAL  
C/O FIRSTSERVICE RESIDENTIAL  
Boca Raton FL 33487

Account	Description	As of Jul	As Of Jun	Inc/(Dec)
30080	Reserve-Interest	33,550	32,327	1,223
<b>**TOTAL RESERVE LIABILITIES</b>		<b>\$1,243,228</b>	<b>\$1,260,915</b>	<b>(\$17,687)</b>
<b>**TOTAL LIABILITIES</b>		<b>\$1,638,134</b>	<b>\$1,567,382</b>	<b>\$70,752</b>
<b>EQUITY</b>				
<b>**MEMBERS EQUITY</b>				
38880	Fund Balance	175,492	175,492	0
	Current Year Net Income/(Loss)	(\$43,502)	(\$42,359)	(\$1,144)
<b>**TOTAL MEMBERS EQUITY</b>		<b>\$131,989</b>	<b>\$133,133</b>	<b>(\$1,144)</b>
<b>**TOTAL LIABILITIES &amp; EQUITY</b>		<b>\$1,770,124</b>	<b>\$1,700,516</b>	<b>\$69,608</b>

**\*Income Statement**  
**3UE6 HARBOUR ISLE AT HUTCHINSON**  
**ISLAND EAST CONDO ASSN**  
**07/31/2018**

FIRSTSERVICE RESIDENTIAL  
C/O FIRSTSERVICE RESIDENTIAL  
Boca Raton FL 33487

G/L Account	Description	Jul Actual	Jul Budget	Jul Variance	YTD Actual	YTD Budget	YTD Variance	Annual Budget
<b>REVENUE</b>								
40000	Owner Assessments	99,926.67	99,927	0	699,486.69	699,489	(2)	1,199,120
40002 00	Reserve Income	16,233.33	16,233	0	113,633.31	113,631	2	194,800
40011	Late Fee Income	450.00	83	367	1,075.00	581	494	1,000
40025	Returned Check Fees	30.00	0	30	30.00	0	30	0
40030	Application Fee	200.00	333	(133)	2,640.00	2,331	309	4,000
40060	Front Key Entry Revenue	0.00	0	0	446.58	0	447	0
40078	Late Fee Interest	0.57	583	(582)	193.65	4,081	(3,887)	7,000
40080	Interest Income	162.99	83	80	926.11	581	345	1,000
40081	Reserve Interest	1,223.39	0	1,223	7,494.91	0	7,495	0
40085	Bad debt Recovery	0.00	0	0	9,854.77	0	9,855	0
40090	Barcode/Swipe Card Income	0.00	83	(83)	785.00	581	204	1,000
41000	Clubhouse Rental Income	0.00	125	(125)	300.00	875	(575)	1,500
41002	37-PH02 Rent	0.00	0	0	8,095.33	0	8,095	0
41005	Storage Income	2,263.34	2,263	0	15,843.35	15,841	2	27,160
42099	Sec Dep Forfeits	0.00	0	0	1,700.00	0	1,700	0
<b>**TOTAL REVENUE</b>		<b>\$120,490.29</b>	<b>\$119,713</b>	<b>\$777</b>	<b>\$862,504.70</b>	<b>\$837,991</b>	<b>\$24,514</b>	<b>\$1,436,580</b>
<b>EXPENSES</b>								
<b>**ADMINISTRATIVE</b>								
50005	Annual Audit	264.67	267	2	4,766.67	1,869	(2,898)	3,200
50011	Property Maintenance Assoc Fee	2,880.00	2,167	(713)	20,160.00	15,169	(4,991)	26,000
50012 00	Bad Debts	0.00	83	83	0.00	581	581	1,000
50015	Bank Charges	0.00	0	0	10.00	0	(10)	0
50045 00	Legal Fees	410.20	667	257	11,785.05	4,669	(7,116)	8,000
50048	Annual Condo Fees	0.00	167	167	1,222.00	1,169	(53)	2,000
50050 15a	License, Taxes, Permit Elevator Cert	0.00	75	75	900.00	525	(375)	900
50059	Social Events	0.00	83	83	0.00	581	581	1,000
50075	Office Supplies	586.39	650	64	7,467.09	4,550	(2,917)	7,800
50100	Screening Fees	290.00	167	(123)	1,774.75	1,169	(606)	2,000
<b>**TOTAL ADMINISTRATIVE</b>		<b>\$4,431.26</b>	<b>\$4,326</b>	<b>(\$105)</b>	<b>\$48,085.56</b>	<b>\$30,282</b>	<b>(\$17,804)</b>	<b>\$51,900</b>
<b>**PROPERTY INSURANCE</b>								
52030	Multiperil Insurance	15,021.67	12,978	(2,044)	100,048.96	90,846	(9,203)	155,740
<b>**TOTAL PROPERTY INSURANCE</b>		<b>\$15,021.67</b>	<b>\$12,978</b>	<b>(\$2,044)</b>	<b>\$100,048.96</b>	<b>\$90,846</b>	<b>(\$9,203)</b>	<b>\$155,740</b>
<b>**UTILITIES</b>								
54050 00	Electricity	5,762.98	5,833	70	42,110.16	40,831	(1,279)	70,000
54070 00	Water & Sewer	18,270.03	18,108	(162)	125,680.58	126,756	1,075	217,300
54080	Gas/Fuel Oil	57.40	83	26	858.12	581	(277)	1,000
54100 00	Telephone	813.05	833	20	6,196.40	5,831	(365)	10,000
<b>**TOTAL UTILITIES</b>		<b>\$24,903.46</b>	<b>\$24,857</b>	<b>(\$46)</b>	<b>\$174,845.26</b>	<b>\$173,999</b>	<b>(\$846)</b>	<b>\$298,300</b>
<b>**CONTRACTS</b>								
60013	Cable Television	15,213.42	14,917	(296)	106,972.50	104,419	(2,554)	179,000
60035	Elevator Inspection	0.00	100	100	0.00	700	700	1,200
60040	Elevator Contract	1,966.92	1,917	(50)	13,596.60	13,419	(178)	23,000
60050	Fire Alarm System	1,180.67	2,108	927	16,751.75	14,756	(1,996)	25,300
60075	Contract Service	5,227.92	6,000	772	40,214.44	42,000	1,786	72,000
60079	Tree & Mangrove Trimming	0.00	667	667	1,060.00	4,669	3,609	8,000

**\*Income Statement**  
**3UE6 HARBOUR ISLE AT HUTCHINSON**  
**ISLAND EAST CONDO ASSN**  
**07/31/2018**

FIRSTSERVICE RESIDENTIAL  
C/O FIRSTSERVICE RESIDENTIAL  
Boca Raton FL 33487

G/L Account	Description	Jul Actual	Jul Budget	Jul Variance	YTD Actual	YTD Budget	YTD Variance	Annual Budget
60090	Lawn & Irrigation	6,180.00	6,250	70	43,260.00	43,750	490	75,000
61000	Management Services	7,705.01	7,667	(38)	53,935.07	53,669	(266)	92,000
61010	Pest Control	305.00	323	18	2,135.00	2,261	126	3,880
61020	Pool/Spa Contract	825.00	600	(225)	5,130.00	4,200	(930)	7,200
61045 00	Security Services	10,496.64	10,917	420	73,476.48	76,419	2,943	131,000
61055	Trash Removal	3,004.47	3,067	63	21,027.24	21,469	442	36,800
<b>**TOTAL CONTRACTS</b>		<b>\$52,105.05</b>	<b>\$54,533</b>	<b>\$2,428</b>	<b>\$377,559.08</b>	<b>\$381,731</b>	<b>\$4,172</b>	<b>\$654,380</b>
<b>**REPAIRS/MAINTENANCE</b>								
70005	R&M-Air Conditioning	0.00	250	250	0.00	1,750	1,750	3,000
70230	Irrigation Maint	0.00	333	333	1,971.79	2,331	359	4,000
70025	R&M-Building	3,084.62	1,083	(2,002)	22,587.50	7,581	(15,007)	13,000
70030	R&M Clubhouse	180.00	167	(13)	2,451.71	1,169	(1,283)	2,000
70040	R&M-Elevator	0.00	83	83	18,289.00	581	(17,708)	1,000
70043 68a	Repairs/Maintenance Pool	100.82	417	316	10,354.92	2,919	(7,436)	5,000
70043 69	Repairs/Maintenance Signs	0.00	33	33	311.59	231	(81)	400
70048 87	R&M Equipment Exercise	0.00	250	250	1,123.29	1,750	627	3,000
70054	R&M-Gate	410.40	167	(243)	1,003.04	1,169	166	2,000
70065	R&M-Golf Cart	0.00	100	100	1,319.61	700	(620)	1,200
70068	R&M-Lighting	225.00	167	(58)	2,915.28	1,169	(1,746)	2,000
70100	R&M-Pool Furn/Equip	0.00	125	125	734.66	875	140	1,500
70135	Landscaping Plant Replacement	2,695.00	417	(2,278)	13,422.50	2,919	(10,504)	5,000
70179	Mulch/Soil	0.00	500	500	0.00	3,500	3,500	6,000
70288	Miscellaneous Exp.	0.00	250	250	(150.00)	1,750	1,900	3,000
70216	Janitorial Service & Supplies	756.16	833	77	5,405.91	5,831	425	10,000
<b>**TOTAL REPAIRS/MAINTENANCE</b>		<b>\$7,452.00</b>	<b>\$5,175</b>	<b>(\$2,277)</b>	<b>\$81,740.80</b>	<b>\$36,225</b>	<b>(\$45,516)</b>	<b>\$62,100</b>
<b>**RECREATION CENTER</b>								
70108 05	Storage Garages Bldg Rpr/Maint	0.00	107	107	992.76	749	(244)	1,281
70108 14	Storage Garages Electric	199.18	125	(74)	966.67	875	(92)	1,500
70108 27	Storage Garages Insurance	0.00	1,022	1,022	0.00	7,154	7,154	12,259
70108 35a	Storage Garages Landscape Maint	0.00	100	100	0.00	700	700	1,200
70108 42	Storage Garages Office	64.67	83	18	452.68	581	128	1,000
70108 43	Storage Garages Pest Control	0.00	10	10	0.00	70	70	120
70108 76	Storage Garages Accountant/Bookkeeper	0.00	83	83	0.00	581	581	1,000
70201 17	Storage Garages Fire Control System	0.00	83	83	187.00	581	394	1,000
<b>**TOTAL RECREATION CENTER</b>		<b>\$263.85</b>	<b>\$1,613</b>	<b>\$1,349</b>	<b>\$2,599.11</b>	<b>\$11,291</b>	<b>\$8,692</b>	<b>\$19,360</b>
<b>**TOTAL OPERATING EXPENSES</b>		<b>\$104,177.29</b>	<b>\$103,482</b>	<b>(\$695)</b>	<b>\$784,878.77</b>	<b>\$724,374</b>	<b>(\$60,505)</b>	<b>\$1,241,780</b>
<b>**RESERVE TRANSFERS</b>								
80000 00	Reserve Transfers	16,233.33	16,233	0	113,633.31	113,631	(2)	194,800
80001	Reserve Interest	1,223.39	0	(1,223)	7,494.91	0	(7,495)	0
<b>**TOTAL RESERVE TRANSFERS</b>		<b>\$17,456.72</b>	<b>\$16,233</b>	<b>(\$1,224)</b>	<b>\$121,128.22</b>	<b>\$113,631</b>	<b>(\$7,497)</b>	<b>\$194,800</b>
<b>**TOTAL EXPENSES</b>		<b>\$121,634.01</b>	<b>\$119,715</b>	<b>(\$1,919)</b>	<b>\$906,006.99</b>	<b>\$838,005</b>	<b>(\$68,002)</b>	<b>\$1,436,580</b>
<b>NET INCOME/(LOSS)</b>		<b>(\$1,143.72)</b>	<b>(\$2)</b>	<b>(\$1,142)</b>	<b>(\$43,502.29)</b>	<b>(\$14)</b>	<b>(\$43,488)</b>	<b>\$0</b>