

HARBOUR ISLE AT HUTCHINSON ISLAND EAST CONDO ASSN

FINANCIAL STATEMENTS

For the period ending
November 30, 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 12/1/2018

Money Market Accounts	Total Assets	Balances < \$100k	Balances > \$100k	Bauer Financial Rating
AXOS Bank (BOFI Federal)	\$6.3B	1.40%	1.40%	5
Bank United	\$19.2B	0.40%	1.15%	5
Capital One Bank	\$310B	0.70%	1.75%	4
CIT/OneWest Bank	\$40B	1.50%	1.50%	4
City National Bank	\$4.9B	0.25%	1.50%	5
Luther Burbank	\$5.6B	2.00%	2.00%	5
Metropolitan Bank	\$2B	1.75%	1.75%	5
Professional Bank	\$750M	1.75%	1.75%	5
Seacoast Commerce Bank	\$463M	1.75%	1.75%	5
Servis1st Bank	\$6B	2.00%	2.00%	5
Sterling National Bank	\$11.9B	1.75%	1.75%	5
Union Bank	\$149B	0.55%	1.80%	5
US Bank	\$414B	0.50%	1.60%	4
Valley National Bank	\$19B	1.00%	1.00%	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.

Balance Sheet
 3UE6 HARBOUR ISLE AT HUTCHINSON
 ISLAND EAST CONDO ASSN
 11/30/2018

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	4,502	4,502	0
10010 84	Cash-Operating Union Bank	19,541	117,390	(97,850)
10014 00	Cash-Money Market	154,930	154,930	0
10200	Due (to) /From Reserves	20,656	36,890	(16,234)
10300	Accounts Receivable	10,196	15,795	(5,599)
10330 32	Other Receivables Foreclosure	2,928	2,928	0
10390	Allowance/Bad Debts	(145)	(145)	0
10500	Prepaid Insurance	58,476	73,014	(14,537)
10505	Prepaid Expenses	6,028	12,055	(6,028)
10549	A/P Clearing	493	0	493
10550	A/R Clearing	4,398	4,398	0
10005	Petty Cash	200	200	0
**TOTAL CURRENT ASSETS		\$282,202	\$421,956	(\$139,754)
**RESTRICTED FUNDS				
12010 218	Cash-Reserves Axos Bank	137,656	137,487	169
12010 241	Cash-Reserves Valley National Bank	192,052	191,894	158
12010 241a	Cash-Reserves Valley National Bank	133,099	132,990	109
12010 30	Cash-Reserves Morgan Stanley	345,314	344,711	603
12010 43A	Cash-Reserves Green Bank	150,052	149,817	235
12010 660	Cash-Reserves Mutual of Omaha Bank	148	148	0
12010 665	Cash-Reserves Alliance Bank	25,966	25,953	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	101,892	101,892	0
12045	Due (To) From Operating	(20,656)	(36,890)	16,234
**TOTAL RESTRICTED FUNDS		\$1,266,090	\$1,248,569	\$17,521
**FIXED ASSETS				
16022 60	Other Fixed Assets Storage Shed	55,000	55,000	0
16090	Accumulated Depr	(5,667)	(5,667)	0
**TOTAL FIXED ASSETS		\$49,333	\$49,333	\$0
**TOTAL ASSETS		\$1,597,625	\$1,719,859	(\$122,234)
LIABILITIES				
**CURRENT LIABILITIES				
20010	Accrued Expenses	52,794	39,832	12,962
20030	Insurance Payable	45,996	59,967	(13,971)
20100	Prepaid Assessments	30,339	23,044	7,295
20150	Deferred Assessments	116,160	232,320	(116,160)
20154	Deferred Storage	2,199	4,397	(2,199)
**TOTAL CURRENT LIABILITIES		\$247,488	\$359,560	(\$112,072)
**RESERVE LIABILITIES				
30000 00	Reserves	1,153,748	1,137,515	16,233

Balance Sheet 3UE6 HARBOUR ISLE AT HUTCHINSON ISLAND EAST CONDO ASSN 11/30/2018
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FIRSTSERVICE RESIDENTIAL
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Account	Description	As of Nov	As Of Oct	Inc/(Dec)
30000 680	Reserves Storage	73,864	73,864	0
30080	Reserve-Interest	38,477	37,190	1,287
**TOTAL RESERVE LIABILITIES		\$1,266,089	\$1,248,569	\$17,520
**TOTAL LIABILITIES		\$1,513,577	\$1,608,129	(\$94,552)
EQUITY				
**MEMBERS EQUITY				
38880	Fund Balance	175,492	175,492	0
Current Year Net Income/(Loss)		(\$91,444)	(\$63,762)	(\$27,681)
**TOTAL MEMBERS EQUITY		\$84,048	\$111,729	(\$27,681)
**TOTAL LIABILITIES & EQUITY		\$1,597,625	\$1,719,859	(\$122,234)

***Income Statement**
3UE6 HARBOUR ISLE AT HUTCHINSON
ISLAND EAST CONDO ASSN
11/30/2018

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	Annual Budget
REVENUE								
40000	Owner Assessments	99,926.67	99,927	0	1,099,193.37	1,099,197	(4)	1,199,120
40002 00	Reserve Income	16,233.33	16,233	0	178,566.63	178,563	4	194,800
40011	Late Fee Income	(150.00)	83	(233)	1,350.00	913	437	1,000
40025	Returned Check Fees	0.00	0	0	60.00	0	60	0
40030	Application Fee	300.00	333	(33)	4,140.00	3,663	477	4,000
40060	Front Key Entry Revenue	62.69	0	63	509.27	0	509	0
40078	Late Fee Interest	192.19	583	(391)	554.08	6,413	(5,859)	7,000
40080	Interest Income	0.00	83	(83)	1,248.52	913	336	1,000
40081	Reserve Interest	1,286.69	0	1,287	12,421.05	0	12,421	0
40085	Bad debt Recovery	0.00	0	0	9,854.77	0	9,855	0
40090	Barcode/Swipe Card Income	30.00	83	(53)	1,140.00	913	227	1,000
40115	Administrative Fee	230.00	0	230	420.00	0	420	0
41000	Clubhouse Rental Income	150.00	125	25	750.00	1,375	(625)	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	24,896.72	24,893	4	27,160
42099	Sec Dep Forfeits	0.00	0	0	1,700.00	0	1,700	0
**TOTAL REVENUE		\$120,524.91	\$119,713	\$812	\$1,344,899.74	\$1,316,843	\$28,057	\$1,436,580
EXPENSES								
**ADMINISTRATIVE								
50005	Annual Audit	267.00	267	0	5,834.00	2,937	(2,897)	3,200
50011	Property Maintenance Assoc Fee	2,880.00	2,167	(713)	31,680.00	23,837	(7,843)	26,000
50012 00	Bad Debts	0.00	83	83	0.00	913	913	1,000
50015	Bank Charges	100.00	0	(100)	110.00	0	(110)	0
50045 00	Legal Fees	537.97	667	129	13,211.60	7,337	(5,875)	8,000
50048	Annual Condo Fees	0.00	167	167	1,222.00	1,837	615	2,000
50050 15a	License, Taxes, Permit Elevator Cert	375.00	75	(300)	1,275.00	825	(450)	900
50059	Social Events	0.00	83	83	0.00	913	913	1,000
50075	Office Supplies	1,265.31	650	(615)	10,390.40	7,150	(3,240)	7,800
50100	Screening Fees	0.00	167	167	2,608.50	1,837	(772)	2,000
**TOTAL ADMINISTRATIVE		\$5,425.28	\$4,326	(\$1,099)	\$66,331.50	\$47,586	(\$18,746)	\$51,900
**PROPERTY INSURANCE								
52030	Multiperil Insurance	13,515.10	12,978	(537)	161,894.12	142,758	(19,136)	155,740
**TOTAL PROPERTY INSURANCE		\$13,515.10	\$12,978	(\$537)	\$161,894.12	\$142,758	(\$19,136)	\$155,740
**UTILITIES								
54050 00	Electricity	6,160.30	5,833	(327)	65,531.74	64,163	(1,369)	70,000
54070 00	Water & Sewer	24,864.04	18,108	(6,756)	211,416.37	199,188	(12,228)	217,300
54080	Gas/Fuel Oil	37.82	83	45	1,236.63	913	(324)	1,000
54100 00	Telephone	684.75	833	148	9,965.70	9,163	(803)	10,000
**TOTAL UTILITIES		\$31,746.91	\$24,857	(\$6,890)	\$288,150.44	\$273,427	(\$14,723)	\$298,300
**CONTRACTS								
60013	Cable Television	15,210.00	14,917	(293)	167,832.20	164,087	(3,745)	179,000
60035	Elevator Inspection	0.00	100	100	0.00	1,100	1,100	1,200
60040	Elevator Contract	1,966.92	1,917	(50)	21,464.28	21,087	(377)	23,000
60050	Fire Alarm System	1,578.99	2,108	529	22,075.10	23,188	1,113	25,300
60075	Contract Service	1,983.07	6,000	4,017	75,496.75	66,000	(9,497)	72,000

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11/30/2018

FIRSTSERVICE RESIDENTIAL
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G/L Account	Description	Nov Actual	Nov Budget	Nov Variance	YTD Actual	YTD Budget	YTD Variance	Annual Budget
60079	Tree & Mangrove Trimming	0.00	667	667	8,060.00	7,337	(723)	8,000
60090	Lawn & Irrigation	6,180.00	6,250	70	67,980.00	68,750	770	75,000
61000	Management Services	12,542.41	7,667	(4,875)	79,950.46	84,337	4,387	92,000
61010	Pest Control	305.00	323	18	3,028.00	3,553	525	3,880
61020	Pool/Spa Contract	825.00	600	(225)	8,430.00	6,600	(1,830)	7,200
61045 00	Security Services	15,744.96	10,917	(4,828)	120,711.36	120,087	(624)	131,000
61055	Trash Removal	2,881.72	3,067	185	33,046.57	33,737	690	36,800
**TOTAL CONTRACTS		\$59,218.07	\$54,533	(\$4,685)	\$608,074.72	\$599,863	(\$8,212)	\$654,380
**REPAIRS/MAINTENANCE								
70005	R&M-Air Conditioning	0.00	250	250	85.00	2,750	2,665	3,000
70230	Irrigation Maint	0.00	333	333	2,715.31	3,663	948	4,000
70025	R&M-Building	343.73	1,083	739	22,540.41	11,913	(10,627)	13,000
70030	R&M Clubhouse	84.89	167	82	2,817.16	1,837	(980)	2,000
70040	R&M-Elevator	0.00	83	83	7,706.50	913	(6,794)	1,000
70043 68a	Repairs/Maintenance Pool	465.00	417	(48)	11,659.72	4,587	(7,073)	5,000
70043 69	Repairs/Maintenance Signs	0.00	33	33	486.23	363	(123)	400
70048 87	R&M Equipment Exercise	244.95	250	5	1,779.82	2,750	970	3,000
70054	R&M-Gate	0.00	167	167	1,083.04	1,837	754	2,000
70065	R&M-Golf Cart	193.87	100	(94)	2,241.59	1,100	(1,142)	1,200
70068	R&M-Lighting	120.19	167	47	5,122.73	1,837	(3,286)	2,000
70100	R&M-Pool Furn/Equip	61.44	125	64	3,074.56	1,375	(1,700)	1,500
70135	Landscaping Plant Replacement	2,450.00	417	(2,033)	15,947.50	4,587	(11,361)	5,000
70179	Mulch/Soil	13,200.00	500	(12,700)	13,200.00	5,500	(7,700)	6,000
70288	Miscellaneous Exp.	0.00	250	250	2,620.00	2,750	130	3,000
70216	Janitorial Service & Supplies	1,358.47	833	(525)	9,647.27	9,163	(484)	10,000
**TOTAL REPAIRS/MAINTENANCE		\$18,522.54	\$5,175	(\$13,348)	\$102,726.84	\$56,925	(\$45,802)	\$62,100
**RECREATION CENTER								
70108 05	Storage Garages Bldg Rpr/Maint	0.00	107	107	1,551.06	1,177	(374)	1,281
70108 14	Storage Garages Electric	150.54	125	(26)	1,554.51	1,375	(180)	1,500
70108 27	Storage Garages Insurance	2,043.00	1,022	(1,021)	13,285.00	11,242	(2,043)	12,259
70108 35a	Storage Garages Landscape Maint	0.00	100	100	182.00	1,100	918	1,200
70108 42	Storage Garages Office	64.67	83	18	732.42	913	181	1,000
70108 43	Storage Garages Pest Control	0.00	10	10	22.00	110	88	120
70108 76	Storage Garages Accountant/Bookkeeper	0.00	83	83	664.00	913	249	1,000
70201 17	Storage Garages Fire Control System	0.00	83	83	187.00	913	726	1,000
**TOTAL RECREATION CENTER		\$2,258.21	\$1,613	(\$645)	\$18,177.99	\$17,743	(\$435)	\$19,360
**TOTAL OPERATING EXPENSES		\$130,686.11	\$103,482	(\$27,204)	\$1,245,355.61	\$1,138,302	(\$107,054)	\$1,241,780
**RESERVE TRANSFERS								
80000 00	Reserve Transfers	16,233.33	16,233	0	178,566.63	178,563	(4)	194,800
80001	Reserve Interest	1,286.69	0	(1,287)	12,421.05	0	(12,421)	0
**TOTAL RESERVE TRANSFERS		\$17,520.02	\$16,233	(\$1,287)	\$190,987.68	\$178,563	(\$12,425)	\$194,800
**TOTAL EXPENSES		\$148,206.13	\$119,715	(\$28,491)	\$1,436,343.29	\$1,316,865	(\$119,478)	\$1,436,580
NET INCOME/(LOSS)		(\$27,681.22)	(\$2)	(\$27,679)	(\$91,443.55)	(\$22)	(\$91,422)	\$0