

HARBOUR ISLE AT HUTCHINSON ISLAND EAST CONDO ASSN

FINANCIAL STATEMENTS

For the period ending
August 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 9/1/2018

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	0.20%	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%	1.45%	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 08/31/2018
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FIRSTSERVICE RESIDENTIAL
C/O FIRSTSERVICE RESIDENTIAL
Boca Raton FL 33487

Account	Description	As of Aug	As Of Jul	Inc/(Dec)
ASSETS				
**CURRENT ASSETS				
10010 80	Cash-Operating CenterState Bank	4,503	4,625	(122)
10010 84	Cash-Operating Union Bank	58,193	160,641	(102,448)
10014 00	Cash-Money Market	154,771	154,607	164
10200	Due (to) /From Reserves	5,681	(10,108)	15,789
10300	Accounts Receivable	3,255	15,575	(12,320)
10330 32	Other Receivables Foreclosure	2,928	2,928	0
10390	Allowance/Bad Debts	(145)	(145)	0
10500	Prepaid Insurance	102,572	117,594	(15,022)
10505	Prepaid Expenses	21,221	27,248	(6,028)
10549	A/P Clearing	122	0	122
10550	A/R Clearing	4,398	4,398	0
10005	Petty Cash	200	200	0
**TOTAL CURRENT ASSETS		\$357,699	\$477,563	(\$119,864)
**RESTRICTED FUNDS				
12010 218	Cash-Reserves - Bofi Federal Bank	137,186	137,052	134
12010 241	Cash-Reserves Valley National Bank	159,126	142,763	16,363
12010 241a	Cash-Reserves Valley National Bank	132,768	132,655	113
12010 30	Cash-Reserves Morgan Stanley	343,565	343,018	547
12010 43A	Cash-Reserves Green Bank	149,447	149,268	179
12010 660	Cash-Reserves Mutual of Omaha Bank	148	148	0
12010 665	Cash-Reserves Alliance Bank	25,927	25,914	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	101,814	101,736	78
12045	Due (To) From Operating	(5,681)	10,108	(15,789)
**TOTAL RESTRICTED FUNDS		\$1,244,866	\$1,243,228	\$1,639
**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		\$1,651,899	\$1,770,124	(\$118,225)
LIABILITIES				
**CURRENT LIABILITIES				
20010	Accrued Expenses	42,509	36,683	5,825
20030	Insurance Payable	74,958	89,950	(14,992)
20100	Prepaid Assessments	34,895	31,556	3,339
20150	Deferred Assessments	116,160	232,320	(116,160)
20154	Deferred Storage	2,199	4,397	(2,199)
**TOTAL CURRENT LIABILITIES		\$270,721	\$394,907	(\$124,186)
**RESERVE LIABILITIES				
30000 00	Reserves	1,136,257	1,135,813	444

Balance Sheet 3UE6 HARBOUR ISLE AT HUTCHINSON ISLAND EAST CONDO ASSN 08/31/2018
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Account	Description	As of Aug	As Of Jul	Inc/(Dec)
30000 680	Reserves Storage	73,864	73,864	0
30080	Reserve-Interest	34,745	33,550	1,194
**TOTAL RESERVE LIABILITIES		\$1,244,866	\$1,243,228	\$1,639
**TOTAL LIABILITIES		\$1,515,587	\$1,638,134	(\$122,547)
EQUITY				
**MEMBERS EQUITY				
38880	Fund Balance	175,492	175,492	0
	Current Year Net Income/(Loss)	(\$39,180)	(\$43,502)	\$4,322
**TOTAL MEMBERS EQUITY		\$136,312	\$131,989	\$4,322
**TOTAL LIABILITIES & EQUITY		\$1,651,899	\$1,770,124	(\$118,225)

***Income Statement**
3UE6 HARBOUR ISLE AT HUTCHINSON
ISLAND EAST CONDO ASSN
08/31/2018

FIRSTSERVICE RESIDENTIAL
C/O FIRSTSERVICE RESIDENTIAL
Boca Raton FL 33487

G/L Account	Description	Aug Actual	Aug Budget	Aug Variance	YTD Actual	YTD Budget	YTD Variance	Annual Budget
REVENUE								
40000	Owner Assessments	99,926.67	99,927	0	799,413.36	799,416	(3)	1,199,120
40002 00	Reserve Income	16,233.33	16,233	0	129,866.64	129,864	3	194,800
40011	Late Fee Income	0.00	83	(83)	1,075.00	664	411	1,000
40025	Returned Check Fees	0.00	0	0	30.00	0	30	0
40030	Application Fee	500.00	333	167	3,140.00	2,664	476	4,000
40060	Front Key Entry Revenue	0.00	0	0	446.58	0	447	0
40078	Late Fee Interest	167.22	583	(416)	360.87	4,664	(4,303)	7,000
40080	Interest Income	164.22	83	81	1,090.33	664	426	1,000
40081	Reserve Interest	1,194.35	0	1,194	8,689.26	0	8,689	0
40085	Bad debt Recovery	0.00	0	0	9,854.77	0	9,855	0
40090	Barcode/Swipe Card Income	200.00	83	117	985.00	664	321	1,000
40115	Administrative Fee	175.00	0	175	175.00	0	175	0
41000	Clubhouse Rental Income	300.00	125	175	600.00	1,000	(400)	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	18,106.69	18,104	3	27,160
42099	Sec Dep Forfeits	0.00	0	0	1,700.00	0	1,700	0
**TOTAL REVENUE		\$121,124.13	\$119,713	\$1,411	\$983,628.83	\$957,704	\$25,925	\$1,436,580
EXPENSES								
**ADMINISTRATIVE								
50005	Annual Audit	266.66	267	0	5,033.33	2,136	(2,897)	3,200
50011	Property Maintenance Assoc Fee	2,880.00	2,167	(713)	23,040.00	17,336	(5,704)	26,000
50012 00	Bad Debts	0.00	83	83	0.00	664	664	1,000
50015	Bank Charges	0.00	0	0	10.00	0	(10)	0
50045 00	Legal Fees	512.50	667	155	12,297.55	5,336	(6,962)	8,000
50048	Annual Condo Fees	0.00	167	167	1,222.00	1,336	114	2,000
50050 15a	License, Taxes, Permit Elevator Cert	0.00	75	75	900.00	600	(300)	900
50059	Social Events	0.00	83	83	0.00	664	664	1,000
50075	Office Supplies	240.46	650	410	7,707.55	5,200	(2,508)	7,800
50100	Screening Fees	108.75	167	58	1,883.50	1,336	(548)	2,000
**TOTAL ADMINISTRATIVE		\$4,008.37	\$4,326	\$318	\$52,093.93	\$34,608	(\$17,486)	\$51,900
**PROPERTY INSURANCE								
52030	Multiperil Insurance	6,845.62	12,978	6,132	106,894.58	103,824	(3,071)	155,740
**TOTAL PROPERTY INSURANCE		\$6,845.62	\$12,978	\$6,132	\$106,894.58	\$103,824	(\$3,071)	\$155,740
**UTILITIES								
54050 00	Electricity	5,772.20	5,833	61	47,882.36	46,664	(1,218)	70,000
54070 00	Water & Sewer	22,137.43	18,108	(4,029)	147,818.01	144,864	(2,954)	217,300
54080	Gas/Fuel Oil	195.21	83	(112)	1,053.33	664	(389)	1,000
54100 00	Telephone	832.69	833	0	7,029.09	6,664	(365)	10,000
**TOTAL UTILITIES		\$28,937.53	\$24,857	(\$4,081)	\$203,782.79	\$198,856	(\$4,927)	\$298,300
**CONTRACTS								
60013	Cable Television	15,193.14	14,917	(276)	122,165.64	119,336	(2,830)	179,000
60035	Elevator Inspection	0.00	100	100	0.00	800	800	1,200
60040	Elevator Contract	1,966.92	1,917	(50)	15,563.52	15,336	(228)	23,000
60050	Fire Alarm System	1,281.85	2,108	826	18,033.60	16,864	(1,170)	25,300
60075	Contract Service	6,950.56	6,000	(951)	47,165.00	48,000	835	72,000

***Income Statement**
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ISLAND EAST CONDO ASSN
08/31/2018

FIRSTSERVICE RESIDENTIAL
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Boca Raton FL 33487

G/L Account	Description	Aug Actual	Aug Budget	Aug Variance	YTD Actual	YTD Budget	YTD Variance	Annual Budget
60079	Tree & Mangrove Trimming	7,000.00	667	(6,333)	8,060.00	5,336	(2,724)	8,000
60090	Lawn & Irrigation	6,180.00	6,250	70	49,440.00	50,000	560	75,000
61000	Management Services	7,204.26	7,667	463	61,139.33	61,336	197	92,000
61010	Pest Control	305.00	323	18	2,440.00	2,584	144	3,880
61020	Pool/Spa Contract	825.00	600	(225)	5,955.00	4,800	(1,155)	7,200
61045 00	Security Services	10,496.64	10,917	420	83,973.12	87,336	3,363	131,000
61055	Trash Removal	3,003.97	3,067	63	24,031.21	24,536	505	36,800
**TOTAL CONTRACTS		\$60,407.34	\$54,533	(\$5,874)	\$437,966.42	\$436,264	(\$1,702)	\$654,380
**REPAIRS/MAINTENANCE								
70005	R&M-Air Conditioning	0.00	250	250	0.00	2,000	2,000	3,000
70230	Irrigation Maint	490.00	333	(157)	2,461.79	2,664	202	4,000
70025	R&M-Building	1,880.14	1,083	(797)	24,467.64	8,664	(15,804)	13,000
70030	R&M Clubhouse	170.28	167	(3)	2,621.99	1,336	(1,286)	2,000
70040	R&M-Elevator	(15,789.00)	83	15,872	2,500.00	664	(1,836)	1,000
70043 68a	Repairs/Maintenance Pool	839.80	417	(423)	11,194.72	3,336	(7,859)	5,000
70043 69	Repairs/Maintenance Signs	0.00	33	33	311.59	264	(48)	400
70048 87	R&M Equipment Exercise	244.95	250	5	1,368.24	2,000	632	3,000
70054	R&M-Gate	0.00	167	167	1,003.04	1,336	333	2,000
70065	R&M-Golf Cart	0.00	100	100	1,319.61	800	(520)	1,200
70068	R&M-Lighting	100.60	167	66	3,015.88	1,336	(1,680)	2,000
70100	R&M-Pool Furn/Equip	795.00	125	(670)	1,529.66	1,000	(530)	1,500
70135	Landscaping Plant Replacement	0.00	417	417	13,422.50	3,336	(10,087)	5,000
70179	Mulch/Soil	0.00	500	500	0.00	4,000	4,000	6,000
70288	Miscellaneous Exp.	0.00	250	250	(150.00)	2,000	2,150	3,000
70216	Janitorial Service & Supplies	990.34	833	(157)	6,396.25	6,664	268	10,000
**TOTAL REPAIRS/MAINTENANCE		(\$10,277.89)	\$5,175	\$15,453	\$71,462.91	\$41,400	(\$30,063)	\$62,100
**RECREATION CENTER								
70108 05	Storage Garages Bldg Rpr/Maint	159.46	107	(52)	1,152.22	856	(296)	1,281
70108 14	Storage Garages Electric	268.80	125	(144)	1,235.47	1,000	(235)	1,500
70108 27	Storage Garages Insurance	8,176.00	1,022	(7,154)	8,176.00	8,176	0	12,259
70108 35a	Storage Garages Landscape Maint	182.00	100	(82)	182.00	800	618	1,200
70108 42	Storage Garages Office	85.73	83	(3)	538.41	664	126	1,000
70108 43	Storage Garages Pest Control	0.00	10	10	0.00	80	80	120
70108 76	Storage Garages Accountant/Bookkeeper	581.00	83	(498)	581.00	664	83	1,000
70201 17	Storage Garages Fire Control System	0.00	83	83	187.00	664	477	1,000
**TOTAL RECREATION CENTER		\$9,452.99	\$1,613	(\$7,840)	\$12,052.10	\$12,904	\$852	\$19,360
**TOTAL OPERATING EXPENSES		\$99,373.96	\$103,482	\$4,108	\$884,252.73	\$827,856	(\$56,397)	\$1,241,780
**RESERVE TRANSFERS								
80000 00	Reserve Transfers	16,233.33	16,233	0	129,866.64	129,864	(3)	194,800
80001	Reserve Interest	1,194.35	0	(1,194)	8,689.26	0	(8,689)	0
**TOTAL RESERVE TRANSFERS		\$17,427.68	\$16,233	(\$1,195)	\$138,555.90	\$129,864	(\$8,692)	\$194,800
**TOTAL EXPENSES		\$116,801.64	\$119,715	\$2,913	\$1,022,808.63	\$957,720	(\$65,089)	\$1,436,580
NET INCOME/(LOSS)		\$4,322.49	(\$2)	\$4,324	(\$39,179.80)	(\$16)	(\$39,164)	\$0