

HARBOUR ISLE AT HUTCHINSON ISLAND EAST CONDO ASSN

FINANCIAL STATEMENTS

For the period ending
February 29, 2020

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 February's statements for the Certificate of Deposits.

Balance Sheet
3UE6 HARBOUR ISLE AT HUTCHINSON
ISLAND EAST CONDO ASSN
02/29/2020

FIRSTSERVICE RESIDENTIAL
C/O FIRSTSERVICE RESIDENTIAL
Boca Raton FL 33487

Account	Description	As of Feb	As Of Jan	Inc/(Dec)
ASSETS				
**CURRENT ASSETS				
10010 80	Cash-Operating CenterState Bank	2,894	3,528	(635)
10010 84	Cash-Operating Union Bank	112,493	177,018	(64,525)
10014 00	Cash-Money Market	6,628	6,619	9
10200	Due (to) /From Reserves	110,837	110,837	0
10300	Accounts Receivable	4,518	17,471	(12,953)
10390	Allowance/Bad Debts	(418)	(334)	(83)
10500	Prepaid Insurance	24,846	39,723	(14,877)
10505	Prepaid Expenses	7,050	29,621	(22,572)
10549	A/P Clearing	10,728	10,056	672
10550	A/R Clearing	4,398	4,398	0
10005	Petty Cash	200	200	0
**TOTAL CURRENT ASSETS		\$284,175	\$399,138	(\$114,963)
**RESTRICTED FUNDS				
12010 218	Cash-Reserves Axos Bank	17,820	17,801	19
12010 241	Cash-Reserves Valley National Bank	72,911	56,626	16,285
12010 241a	Cash-Reserves Valley National Bank	674	674	1
12010 30	Cash-Reserves Morgan Stanley	108,910	108,643	267
12010 39	Cash-Reserves - Seacoast Bank	95,415	103,483	(8,068)
12010 43A	Cash-Reserves Veritex Community	1,093	1,092	1
12010 612A	Cash-Reserves Servis First Bank	1,933	1,932	2
12010 660	Cash-Reserves Mutual of Omaha Bank	149	148	0
12010 665	Cash-Reserves Alliance Bank	5,979	5,978	2
12010 742	Cash-Reserves Sterling National Bank	245,139	12	245,127
12030 13	Cash-Reserves C.D. Bank United	102,501	102,501	0
12030 172a	Cash-Reserves C.D. FVC Bank	250,000	250,000	0
12030 460a	Cash-Reserves C.D. Luther Burbank	250,000	250,000	0
12030 546	Cash-Reserves C.D. Professional Bank	103,043	103,043	0
12031	Cash in Transit Reserves	0	245,000	(245,000)
12034	Cash-Reserves CD	252,500	252,500	0
12045	Due (To) From Operating	(110,837)	(110,837)	0
**TOTAL RESTRICTED FUNDS		\$1,397,231	\$1,388,595	\$8,636
**FIXED ASSETS				
16022 60	Other Fixed Assets Storage Shed	55,000	55,000	0
16090	Accumulated Depr	(10,000)	(9,833)	(167)
**TOTAL FIXED ASSETS		\$45,000	\$45,167	(\$167)
**TOTAL ASSETS		\$1,726,405	\$1,832,900	(\$106,494)
LIABILITIES				
**CURRENT LIABILITIES				
20000	Accounts Payable	1,458	472	986
20010	Accrued Expenses	46,733	36,931	9,803
20100	Prepaid Assessments	30,405	26,816	3,589
20150	Deferred Assessments	124,550	249,100	(124,550)
20154	Deferred Storage	2,199	4,397	(2,199)

<p style="text-align: center;">Balance Sheet</p> <p style="text-align: center;">3UE6 HARBOUR ISLE AT HUTCHINSON ISLAND EAST CONDO ASSN</p> <p style="text-align: center;">02/29/2020</p>
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FIRSTSERVICE RESIDENTIAL
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Boca Raton FL 33487

Account	Description	As of Feb	As Of Jan	Inc/(Dec)
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**TOTAL CURRENT LIABILITIES		\$205,345	\$317,716	(\$112,371)
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**INSURANCE CLAIMS				
23001	Ins Claim Proceeds	20,261	20,261	0
23011	Ins Claim Proceeds Spent	(20,819)	(20,819)	0
**TOTAL INSURANCE CLAIMS		(\$557)	(\$557)	\$0
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**RESERVE LIABILITIES				
30000 00	Reserves	1,240,375	1,232,965	7,410
30000 680	Reserves Storage	87,984	87,334	650
30080	Reserve-Interest	68,872	68,296	576
**TOTAL RESERVE LIABILITIES		\$1,397,231	\$1,388,595	\$8,636
**TOTAL LIABILITIES		\$1,602,019	\$1,705,754	(\$103,735)
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EQUITY				
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**MEMBERS EQUITY				
38880	Fund Balance	114,113	114,113	0
Current Year Net Income/(Loss)		\$10,273	\$13,033	(\$2,760)
**TOTAL MEMBERS EQUITY		\$124,386	\$127,146	(\$2,760)
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**TOTAL LIABILITIES & EQUITY		\$1,726,405	\$1,832,900	(\$106,494)
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Income Statement Budget vs Actual
3UE6 HARBOUR ISLE AT HUTCHINSON
ISLAND EAST CONDO ASSN
02/29/2020

FIRSTSERVICE RESIDENTIAL
C/O FIRSTSERVICE RESIDENTIAL
Boca Raton FL 33487

G/L Account	Description	Feb Actual	Feb Budget	Feb Variance	YTD Actual	YTD Budget	YTD Variance
REVENUE							
40000	Owner Assessments	108,317	108,317	0	217,383	216,634	749
40002 00	Reserve Income	16,233	16,233	0	32,467	32,466	1
40011	Late Fee Income	(100)	83	(183)	400	166	234
40025	Returned Check Fees	0	0	0	30	0	30
40030	Application Fee	300	333	(33)	400	666	(266)
40078	Late Fee Interest	98	583	(485)	99	1,166	(1,067)
40080	Interest Income	9	83	(74)	19	166	(147)
40081	Reserve Interest	576	0	576	1,356	0	1,356
40090	Barcode/Swipe Card Income	25	83	(58)	25	166	(141)
40115	Administrative Fee	30	0	30	220	0	220
41000	Clubhouse Rental Income	0	83	(83)	150	166	(16)
41005	Storage Income	2,199	2,263	(64)	4,397	4,526	(129)
**TOTAL REVENUE		\$127,687	\$128,061	(\$374)	\$256,946	\$256,122	\$824
EXPENSES							
**ADMINISTRATIVE							
50005	Annual Audit	267	267	0	534	534	0
50011	Property Maintenance Assoc Fee	2,880	2,880	0	5,760	5,760	0
50012 00	Bad Debts	83	83	0	167	166	(1)
50015	Bank Charges	25	0	(25)	25	0	(25)
50045 00	Legal Fees	5,432	1,500	(3,932)	5,432	3,000	(2,432)
50048	Annual Condo Fees	96	167	71	192	334	142
50050 15a	License, Taxes, Permit Elevator Cert	0	75	75	0	150	150
50075	Office Supplies	502	429	(73)	1,426	858	(568)
50100	Screening Fees	36	125	89	36	250	214
50135	Depreciation Expense	167	0	(167)	333	0	(333)
**TOTAL ADMINISTRATIVE		\$9,488	\$5,526	(\$3,962)	\$13,905	\$11,052	(\$2,853)
**PROPERTY INSURANCE							
52030	Multiperil Insurance	13,484	17,083	3,599	27,995	34,166	6,171
**TOTAL PROPERTY INSURANCE		\$13,484	\$17,083	\$3,599	\$27,995	\$34,166	\$6,171
**UTILITIES							
54050 00	Electricity	5,600	5,833	233	11,561	11,666	105
54070 00	Water & Sewer	11,586	12,500	914	24,028	25,000	972
54070 30	Water & Sewer Irrigation	2,917	4,167	1,250	9,322	8,334	(988)
54080	Gas/Fuel Oil	58	42	(16)	58	84	26
54100 00	Telephone	1,042	833	(209)	2,044	1,666	(378)
**TOTAL UTILITIES		\$21,203	\$23,375	\$2,172	\$47,014	\$46,750	(\$264)
**CONTRACTS							
60013	Cable Television	16,386	15,779	(607)	32,793	31,558	(1,235)
60035	Elevator Inspection	100	100	0	200	200	0
60040	Elevator Contract	2,026	2,000	(26)	4,052	4,000	(52)
60050	Fire Alarm System	2,125	2,417	292	3,309	4,834	1,525
60066	Health Benefits	1,533	1,531	(2)	3,066	3,062	(4)
60079	Tree & Mangrove Trimming	0	1,083	1,083	0	2,166	2,166
60090	Lawn & Irrigation	6,365	6,438	73	12,731	12,876	145
61000	Management Services	3,175	3,175	0	2,175	6,350	4,175

Income Statement Budget vs Actual
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G/L Account	Description	Feb Actual	Feb Budget	Feb Variance	YTD Actual	YTD Budget	YTD Variance
61010	Pest Control	305	323	18	610	646	36
61020	Pool/Spa Contract	825	833	8	1,650	1,666	16
61045 00	Security Services	10,497	10,917	420	22,463	21,834	(629)
61055	Trash Removal	3,127	3,067	(60)	6,253	6,134	(119)
**TOTAL CONTRACTS		\$46,464	\$47,663	\$1,199	\$89,301	\$95,326	\$6,025
**SALARIES AND BENEFITS							
65000 00	Salaries	(5,271)	0	5,271	1	0	(1)
65000 02	Salaries Maintenance	18,354	12,029	(6,325)	28,134	24,058	(4,076)
**TOTAL SALARIES AND BENEFITS		\$13,083	\$12,029	(\$1,054)	\$28,135	\$24,058	(\$4,077)
**REPAIRS/MAINTENANCE							
70005	R&M-Air Conditioning	0	125	125	0	250	250
70025	R&M-Building	4,509	1,250	(3,259)	4,650	2,500	(2,150)
70030	R&M Clubhouse	0	83	83	1,000	166	(834)
70040	R&M-Elevator	0	417	417	0	834	834
70043 68a	Repairs/Maintenance Pool	2,265	250	(2,015)	2,465	500	(1,965)
70043 69	Repairs/Maintenance Signs	0	83	83	0	166	166
70048 87	R&M Equipment Exercise	246	208	(38)	246	416	170
70054	R&M-Gate	0	333	333	0	666	666
70065	R&M-Golf Cart	0	250	250	563	500	(63)
70068	R&M-Lighting	754	167	(587)	2,549	334	(2,215)
70100	R&M-Pool Furn/Equip	0	42	42	0	84	84
70135	Landscaping Plant Replacement	0	333	333	0	666	666
70179	Mulch/Soil	0	500	500	0	1,000	1,000
70217	Janitorial Supplies	617	250	(367)	792	500	(292)
70230 00	Irrigation Maint	0	250	250	0	500	500
70289	Contingency	0	0	0	(8,811)	0	8,811
**TOTAL REPAIRS/MAINTENANCE		\$8,391	\$4,541	(\$3,850)	\$3,453	\$9,082	\$5,629
**RECREATION CENTER							
70108 05	Storage Garages Bldg Rpr/Maint	0	21	21	0	42	42
70108 14	Storage Garages Electric	131	125	(6)	262	250	(12)
70108 27	Storage Garages Insurance	1,393	1,392	(1)	2,786	2,784	(2)
70108 35a	Storage Garages Landscape Maint	0	17	17	0	34	34
70108 43	Storage Garages Pest Control	0	17	17	0	34	34
70108 76	Storage Garages Accountant/Bookkeeper	0	21	21	0	42	42
70201 17	Storage Garages Fire Control System	0	21	21	0	42	42
**TOTAL RECREATION CENTER		\$1,524	\$1,614	\$90	\$3,048	\$3,228	\$180
**RESERVE TRANSFERS							
80000 00	Reserve Transfers	16,233	16,233	0	32,467	32,466	(1)
80001	Reserve Interest	576	0	(576)	1,356	0	(1,356)
**TOTAL RESERVE TRANSFERS		\$16,809	\$16,233	(\$576)	\$33,823	\$32,466	(\$1,357)
**TOTAL EXPENSES		\$130,447	\$128,064	(\$2,383)	\$246,673	\$256,128	\$9,455
NET INCOME/(LOSS)		(\$2,760)	(\$3)	(\$2,757)	\$10,273	(\$6)	\$10,279