

Gulf View Estates Owners Association, Inc.
Statement of Assets, Liabilities & Fund Balance
As of December 31, 2013

	Dec 31, 13
ASSETS	
Current Assets	
Checking/Savings	
Operating Fund	
1000.05 · Operating 4130 0.15%	38,060.70
1000.06 · Op CD FL 0639 1.01% 9/27/13	31,093.73
Total Operating Fund	69,154.43
Reserve Fund	
1000.07 · Reserve 4148 0.30%	23,589.97
Total Reserve Fund	23,589.97
Total Checking/Savings	92,744.40
Accounts Receivable	
1200 · Accounts Receivable	
1220 · Maintenance Fees Receivable	(28,135.00)
1230 · Violations Receivable	1,085.00
1240 · Attorney Related Receivable	1,290.68
1250 · Lot Mowing Receivable	807.00
1260 · Misc Income Receivable	13.41
Total 1200 · Accounts Receivable	(24,938.91)
Total Accounts Receivable	(24,938.91)
Other Current Assets	
1460 · Allowance for Doubtful Accounts	(4,461.09)
1499 · Undeposited Funds	380.00
Total Other Current Assets	(4,081.09)
Total Current Assets	63,724.40
TOTAL ASSETS	63,724.40
LIABILITIES & EQUITY	
Equity	
3500 · Reserve Funds	
3510 · Wall Reserves	13,589.97
3520 · Lake/Fountain Maint Reserve	10,000.00
Total 3500 · Reserve Funds	23,589.97
3600 · Fund Bal - Operating	24,694.85
Net Income	15,439.58
Total Equity	63,724.40
TOTAL LIABILITIES & EQUITY	63,724.40

Gulf View Estates Owners Association, Inc.
Statement of Revenue & Expenses: Actual to Budget
January through December 2013

	Jan - Dec 13	Budget	\$ Over Budget
Ordinary Income/Expense			
Income			
4000 · Maint Fee Income	69,730.00	69,728.00	2.00
4240 · Interest Income	340.96	200.00	140.96
4260 · Lot Mowing Income	760.00	400.00	360.00
4265 · Lot Mowing Exp	(720.00)	(400.00)	(320.00)
4270 · Past Due Interest	0.00	200.00	(200.00)
4280 · Misc. Income	288.41		
Total Income	<u>70,399.37</u>	<u>70,128.00</u>	<u>271.37</u>
Gross Profit	70,399.37	70,128.00	271.37
Expense			
Administrative			
5010 · Legal	2,286.91	8,000.00	(5,713.09)
5020 · Management Fees	14,580.00	14,240.00	340.00
5025 · Taxes & Fees	584.25	62.00	522.25
5100 · Office expense	3,749.72	4,550.00	(800.28)
5140 · Meeting Room Rental	225.00	700.00	(475.00)
5150 · Storage Rental	465.64	450.00	15.64
5160 · Newsletter/Website	1,222.34	1,250.00	(27.66)
5200 · Insurance Expense	4,479.91	5,000.00	(520.09)
7400 · Uncollectable Owner Funds	5,409.85	1,000.00	4,409.85
Total Administrative	<u>33,003.62</u>	<u>35,252.00</u>	<u>(2,248.38)</u>
Grounds			
6000 · Repairs & Replacements	1,388.25	2,000.00	(611.75)
6100 · Grounds Contract	17,229.36	17,500.00	(270.64)
6100.01 · Grounds Care	328.31	2,000.00	(1,671.69)
6100.02 · Abandoned House Mo...	425.00	1,000.00	(575.00)
6400 · Street Lighting	7,202.74	6,300.00	902.74
6600 · Lake Maintenance	5,018.49	2,800.00	2,218.49
7900 · Contingency	0.00	26.00	(26.00)
Total Grounds	<u>31,592.15</u>	<u>31,626.00</u>	<u>(33.85)</u>
Utilities			
7200 · Electric - Meter	2,449.02	3,250.00	(800.98)
Total Utilities	<u>2,449.02</u>	<u>3,250.00</u>	<u>(800.98)</u>
Total Expense	<u>67,044.79</u>	<u>70,128.00</u>	<u>(3,083.21)</u>
Net Ordinary Income	3,354.58	0.00	3,354.58
Other Income/Expense			
Other Income			
8100 · Violations Revenue	12,085.00		
8050 · Reserve Investment Interest	48.31		
Total Other Income	<u>12,133.31</u>		
Other Expense			
9510 · Reserve Allocation	48.31		
Total Other Expense	<u>48.31</u>		
Net Other Income	<u>12,085.00</u>		
Net Income	<u><u>15,439.58</u></u>	<u><u>0.00</u></u>	<u><u>15,439.58</u></u>

Gulf View Estates Owners Association, Inc.
Profit & Loss Budget Performance
December 2013

	Dec 13	Budget	Jan - Dec 13	YTD Budget	Annual Budget
Ordinary Income/Expense					
Income					
4000 · Maint Fee Income	5,810.87	5,810.67	69,730.00	69,728.00	69,728.00
4240 · Interest Income	18.06	16.67	340.96	200.00	200.00
4260 · Lot Mowing Income	40.00	33.33	760.00	400.00	400.00
4265 · Lot Mowing Exp	(35.00)	(33.33)	(720.00)	(400.00)	(400.00)
4270 · Past Due Interest	0.00	16.67	0.00	200.00	200.00
4280 · Misc. Income	50.00		288.41		
Total Income	<u>5,883.93</u>	<u>5,844.01</u>	<u>70,399.37</u>	<u>70,128.00</u>	<u>70,128.00</u>
Gross Profit	5,883.93	5,844.01	70,399.37	70,128.00	70,128.00
Expense					
Administrative					
5010 · Legal	318.00	666.67	2,286.91	8,000.00	8,000.00
5015 · Legal - Collections	0.00		0.00		
5020 · Management Fees	1,200.00	1,186.67	14,580.00	14,240.00	14,240.00
5025 · Taxes & Fees	0.00	0.00	584.25	62.00	62.00
5100 · Office expense	184.27	379.17	3,749.72	4,550.00	4,550.00
5140 · Meeting Room Rental	(50.00)	58.33	225.00	700.00	700.00
5150 · Storage Rental	0.00	37.50	465.64	450.00	450.00
5160 · Newsletter/Website	120.46	104.17	1,222.34	1,250.00	1,250.00
5200 · Insurance Expense	0.00	416.67	4,479.91	5,000.00	5,000.00
7400 · Uncollectable Owner Funds	0.00	83.33	5,409.85	1,000.00	1,000.00
Total Administrative	<u>1,772.73</u>	<u>2,932.51</u>	<u>33,003.62</u>	<u>35,252.00</u>	<u>35,252.00</u>
Grounds					
6000 · Repairs & Replacements	850.09	166.67	1,388.25	2,000.00	2,000.00
6100 · Grounds Contract	1,222.03	1,458.33	17,229.36	17,500.00	17,500.00
6100.01 · Grounds Care	0.00	166.67	328.31	2,000.00	2,000.00
6100.02 · Abandoned House Mow...	0.00	83.33	425.00	1,000.00	1,000.00
6400 · Street Lighting	612.13	525.00	7,202.74	6,300.00	6,300.00
6600 · Lake Maintenance	195.00	233.33	5,018.49	2,800.00	2,800.00
7900 · Contingency	0.00	2.17	0.00	26.00	26.00
Total Grounds	<u>2,879.25</u>	<u>2,635.50</u>	<u>31,592.15</u>	<u>31,626.00</u>	<u>31,626.00</u>
Utilities					
7200 · Electric - Meter	176.03	270.83	2,449.02	3,250.00	3,250.00
Total Utilities	<u>176.03</u>	<u>270.83</u>	<u>2,449.02</u>	<u>3,250.00</u>	<u>3,250.00</u>
Total Expense	<u>4,828.01</u>	<u>5,838.84</u>	<u>67,044.79</u>	<u>70,128.00</u>	<u>70,128.00</u>
Net Ordinary Income	1,055.92	5.17	3,354.58	0.00	0.00
Other Income/Expense					
Other Income					
8100 · Violations Revenue	0.00		12,085.00		
8050 · Reserve Investment Interest	6.20		48.31		
Total Other Income	<u>6.20</u>		<u>12,133.31</u>		
Other Expense					
9510 · Reserve Allocation	6.20		48.31		
Total Other Expense	<u>6.20</u>		<u>48.31</u>		
Net Other Income	0.00		12,085.00		
Net Income	<u><u>1,055.92</u></u>	<u><u>5.17</u></u>	<u><u>15,439.58</u></u>	<u><u>0.00</u></u>	<u><u>0.00</u></u>