

Gulf View Estates Owners Association, Inc.
Statement of Assets, Liabilities & Fund Balance
As of February 28, 2014

	Feb 28, 14
ASSETS	
Current Assets	
Checking/Savings	
Operating Fund	
1000.05 · Operating 4130 0.15%	57,239.95
1000.06 · Op CD FL 0639 1.01% 9/27/13	31,125.44
Total Operating Fund	88,365.39
Reserve Fund	
1000.07 · Reserve 4148 0.30%	29,442.00
Total Reserve Fund	29,442.00
Total Checking/Savings	117,807.39
Accounts Receivable	
1200 · Accounts Receivable	
1220 · Maintenance Fees Receivable	5,920.00
1230 · Violations Receivable	1,085.00
1240 · Attorney Related Receivable	972.68
1250 · Lot Mowing Receivable	1,020.00
1260 · Misc Income Receivable	438.41
Total 1200 · Accounts Receivable	9,436.09
Total Accounts Receivable	9,436.09
Other Current Assets	
1460 · Allowance for Doubtful Accounts	(4,461.09)
1499 · Undeposited Funds	620.00
Total Other Current Assets	(3,841.09)
Total Current Assets	123,402.39
TOTAL ASSETS	123,402.39
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
2000 · Accounts Payable	2,601.18
Total Accounts Payable	2,601.18
Other Current Liabilities	
2010 · Pre-Collected Maint Fee	58,108.33
Total Other Current Liabilities	58,108.33
Total Current Liabilities	60,709.51
Total Liabilities	60,709.51
Equity	
3500 · Reserve Funds	
3510 · Wall Reserves	19,442.00

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3520 · Lake/Fountain Maint Reserve	<u>10,000.00</u>
Total 3500 · Reserve Funds	29,442.00
3600 · Operating Fund Balance	24,694.85
Net Income	<u>8,556.03</u>
Total Equity	<u>62,692.88</u>
TOTAL LIABILITIES & EQUITY	<u><u>123,402.39</u></u>

Gulf View Estates Owners Association, Inc.
Statement of Revenue & Expenses: Actual to Budget
January through February 2014

	Jan - Feb 14	Budget	\$ Over Budget
Ordinary Income/Expense			
Income			
4000 · Maint Fee Income	11,621.67	11,621.67	0.00
4240 · Interest Income	50.51	58.83	(8.32)
4260 · Lot Mowing Income	80.00	160.00	(80.00)
4265 · Lot Mowing Exp	(80.00)	(160.00)	80.00
4280 · Misc. Income	664.00	50.00	614.00
4300 · Rollover of Surplus	15,339.58	16,028.00	(688.42)
Total Income	<u>27,675.76</u>	<u>27,758.50</u>	<u>(82.74)</u>
Gross Profit	27,675.76	27,758.50	(82.74)
Expense			
Administrative			
5010 · Legal	159.00	1,000.00	(841.00)
5020 · Management Fees	2,400.00	2,400.00	0.00
5025 · Taxes & Fees	61.25	62.00	(0.75)
5100 · Office expense	255.17	252.38	2.79
5140 · Meeting Room Rental	275.00	300.00	(25.00)
5160 · Newsletter/Website	165.88	226.67	(60.79)
5200 · Insurance Expense	4,005.00	4,716.00	(711.00)
7400 · Uncollectable Owner Funds	0.00	333.33	(333.33)
Total Administrative	<u>7,321.30</u>	<u>9,290.38</u>	<u>(1,969.08)</u>
Grounds			
6000 · Repairs & Replacements	239.92	333.33	(93.41)
6100 · Grounds Contract	2,444.06	2,916.67	(472.61)
6100.01 · Grounds Care	969.15	0.00	969.15
6100.02 · Abandoned House Mo...	0.00	166.67	(166.67)
6400 · Street Lighting	1,228.72	1,210.00	18.72
6600 · Lake Maintenance	390.00	498.19	(108.19)
7900 · Contingency	0.00	300.00	(300.00)
Total Grounds	<u>5,271.85</u>	<u>5,424.86</u>	<u>(153.01)</u>
Utilities			
7200 · Electric - Meter	687.58	550.00	137.58
Total Utilities	<u>687.58</u>	<u>550.00</u>	<u>137.58</u>
Total Expense	<u>13,280.73</u>	<u>15,265.24</u>	<u>(1,984.51)</u>
Net Ordinary Income	14,395.03	12,493.26	1,901.77
Other Income/Expense			
Other Income			
8050 · Reserve Investment Interest	13.03		
Total Other Income	<u>13.03</u>		
Other Expense			
9510 · Reserve Allocation	5,852.03	5,839.00	13.03
Total Other Expense	<u>5,852.03</u>	<u>5,839.00</u>	<u>13.03</u>
Net Other Income	<u>(5,839.00)</u>	<u>(5,839.00)</u>	<u>0.00</u>
Net Income	<u><u>8,556.03</u></u>	<u><u>6,654.26</u></u>	<u><u>1,901.77</u></u>