

06/16/14

Gulf View Estates Owners Association, Inc.
Statement of Assets, Liabilities & Fund Balance
As of May 31, 2014

	May 31, 14
ASSETS	
Current Assets	
Checking/Savings	
Operating Fund	
1000.05 · Operating 4130 0.15%	43,215.89
1000.06 · Op CD FL 0639 1.01% 9/27/13	31,171.00
Total Operating Fund	74,386.89
Reserve Fund	
1000.07 · Reserve 4148 0.30%	29,467.97
Total Reserve Fund	29,467.97
Total Checking/Savings	103,854.86
Accounts Receivable	
1200 · Accounts Receivable	
1220 · Maintenance Fees Receivable	2,880.00
1230 · Violations Receivable	1,085.00
1240 · Attorney Related Receivable	972.68
1250 · Lot Mowing Receivable	1,180.00
1260 · Misc Income Receivable	153.41
Total 1200 · Accounts Receivable	6,271.09
Total Accounts Receivable	6,271.09
Other Current Assets	
1460 · Allowance for Doubtful Accounts	(4,461.09)
Total Other Current Assets	(4,461.09)
Total Current Assets	105,664.86
TOTAL ASSETS	105,664.86
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
2000 · Accounts Payable	1,887.03
Total Accounts Payable	1,887.03
Other Current Liabilities	
2010 · Pre-Collected Maint Fee	40,675.83
Total Other Current Liabilities	40,675.83
Total Current Liabilities	42,562.86
Total Liabilities	42,562.86
Equity	
3500 · Reserve Funds	
3510 · Wall Reserves	19,467.97
3520 · Lake/Fountain Maint Reserve	10,000.00

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Statement of Assets, Liabilities & Fund Balance
As of May 31, 2014

	<u>May 31, 14</u>
Total 3500 · Reserve Funds	29,467.97
3600 · Operating Fund Balance	24,694.85
Net Income	8,939.18
Total Equity	<u>63,102.00</u>
TOTAL LIABILITIES & EQUITY	<u><u>105,664.86</u></u>

06/16/14

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

	Jan - May 14	Budget	\$ Over Budget
Ordinary Income/Expense			
Income			
4000 · Maint Fee Income	29,054.17	29,054.17	0.00
4240 · Interest Income	109.90	147.08	(37.18)
4260 · Lot Mowing Income	240.00	400.00	(160.00)
4265 · Lot Mowing Exp	(240.00)	(400.00)	160.00
4280 · Misc. Income	789.00	125.00	664.00
4300 · Rollover of Surplus	15,339.58	16,028.00	(688.42)
Total Income	<u>45,292.65</u>	<u>45,354.25</u>	<u>(61.60)</u>
Gross Profit	45,292.65	45,354.25	(61.60)
Expense			
Administrative			
5010 · Legal	265.00	2,500.00	(2,235.00)
5020 · Management Fees	6,000.00	6,000.00	0.00
5025 · Taxes & Fees	61.25	62.00	(0.75)
5100 · Office expense	499.58	630.92	(131.34)
5140 · Meeting Room Rental	435.50	300.00	135.50
5160 · Newsletter/Website	460.71	566.67	(105.96)
5200 · Insurance Expense	202.20	4,716.00	(4,513.80)
7400 · Uncollectable Owner Funds	0.00	833.33	(833.33)
Total Administrative	<u>7,924.24</u>	<u>15,608.92</u>	<u>(7,684.68)</u>
Grounds			
6000 · Repairs & Replacements	620.17	833.33	(213.16)
6100 · Grounds Contract	6,325.15	7,291.67	(966.52)
6100.01 · Grounds Care	11,420.73	7,500.00	3,920.73
6100.02 · Abandoned House Mo...	0.00	416.67	(416.67)
6400 · Street Lighting	1,895.80	3,025.00	(1,129.20)
6600 · Lake Maintenance	975.00	1,245.46	(270.46)
7900 · Contingency	0.00	750.00	(750.00)
Total Grounds	<u>21,236.85</u>	<u>21,062.13</u>	<u>174.72</u>
Utilities			
7200 · Electric - Meter	1,353.38	1,375.00	(21.62)
Total Utilities	<u>1,353.38</u>	<u>1,375.00</u>	<u>(21.62)</u>
Total Expense	<u>30,514.47</u>	<u>38,046.05</u>	<u>(7,531.58)</u>
Net Ordinary Income	14,778.18	7,308.20	7,469.98
Other Income/Expense			
Other Income			
8050 · Reserve Investment Interest	39.00		
Total Other Income	<u>39.00</u>		
Other Expense			
9510 · Reserve Allocation	5,878.00	5,839.00	39.00
Total Other Expense	<u>5,878.00</u>	<u>5,839.00</u>	<u>39.00</u>
Net Other Income	<u>(5,839.00)</u>	<u>(5,839.00)</u>	<u>0.00</u>
Net Income	<u><u>8,939.18</u></u>	<u><u>1,469.20</u></u>	<u><u>7,469.98</u></u>