

GULF VIEW ESTATES OWNERS ASSOCIATION INC
FINANCIAL REPORTS
June 30, 2014

Prepared By: Sunstate Association Management Group, Inc.

09/02/14

Gulf View Estates Owners Association, Inc.
Statement of Assets, Liabilities & Fund Balance
As of June 30, 2014

	Jun 30, 14
ASSETS	
Current Assets	
Checking/Savings	
Operating Fund	
1000.05 · Operating 4130 0.15%	37,645.95
1000.06 · Op CD FL 0639	31,186.89
Total Operating Fund	68,832.84
Reserve Fund	
1000.07 · Reserve 4148 0.30%	29,476.45
Total Reserve Fund	29,476.45
Total Checking/Savings	98,309.29
Accounts Receivable	
1200 · Accounts Receivable	
1220 · Maintenance Fees Receivable	2,690.00
1230 · Violations Receivable	1,085.00
1240 · Attorney Related Receivable	972.68
1250 · Lot Mowing Receivable	1,220.00
1260 · Misc Income Receivable	128.41
Total 1200 · Accounts Receivable	6,096.09
Total Accounts Receivable	6,096.09
Other Current Assets	
1460 · Allowance for Doubtful Accounts	(4,461.09)
Total Other Current Assets	(4,461.09)
Total Current Assets	99,944.29
TOTAL ASSETS	99,944.29
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
2000 · Accounts Payable	2,095.39
Total Accounts Payable	2,095.39
Other Current Liabilities	
2010 · Pre-Collected Maint Fee	34,865.00
Total Other Current Liabilities	34,865.00
Total Current Liabilities	36,960.39
Total Liabilities	36,960.39
Equity	
3500 · Reserve Funds	
3510 · Wall Reserves	19,476.45
3520 · Lake/Fountain Maint Reserve	10,000.00

09/02/14

Gulf View Estates Owners Association, Inc.
Statement of Assets, Liabilities & Fund Balance
As of June 30, 2014

	<u>Jun 30, 14</u>
Total 3500 · Reserve Funds	29,476.45
3600 · Operating Fund Balance	24,694.85
Net Income	8,812.60
Total Equity	<u>62,983.90</u>
TOTAL LIABILITIES & EQUITY	<u><u>99,944.29</u></u>

09/02/14

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

	Jan - Jun 14	Budget	\$ Over Budget
Ordinary Income/Expense			
Income			
4000 · Maint Fee Income	34,865.00	34,865.00	0.00
4240 · Interest Income	129.14	176.50	(47.36)
4260 · Lot Mowing Income	280.00	480.00	(200.00)
4265 · Lot Mowing Exp	(280.00)	(480.00)	200.00
4280 · Misc. Income	864.00	150.00	714.00
4300 · Rollover of Surplus	15,339.58	16,028.00	(688.42)
Total Income	<u>51,197.72</u>	<u>51,219.50</u>	<u>(21.78)</u>
Gross Profit	51,197.72	51,219.50	(21.78)
Expense			
Administrative			
5010 · Legal	265.00	3,000.00	(2,735.00)
5020 · Management Fees	7,200.00	7,200.00	0.00
5025 · Taxes & Fees	61.25	62.00	(0.75)
5100 · Office expense	735.20	757.10	(21.90)
5140 · Meeting Room Rental	435.50	300.00	135.50
5160 · Newsletter/Website	578.38	680.00	(101.62)
5200 · Insurance Expense	202.20	4,716.00	(4,513.80)
7400 · Uncollectable Owner Funds	0.00	1,000.00	(1,000.00)
Total Administrative	<u>9,477.53</u>	<u>17,715.10</u>	<u>(8,237.57)</u>
Grounds			
6000 · Repairs & Replacements	2,410.96	1,000.00	1,410.96
6100 · Grounds Contract	7,762.18	8,750.00	(987.82)
6100.01 · Grounds Care	11,510.73	8,000.00	3,510.73
6100.02 · Abandoned House Mo...	0.00	500.00	(500.00)
6400 · Street Lighting	2,520.71	3,630.00	(1,109.29)
6600 · Lake Maintenance	1,270.00	2,645.46	(1,375.46)
7900 · Contingency	0.00	900.00	(900.00)
Total Grounds	<u>25,474.58</u>	<u>25,425.46</u>	<u>49.12</u>
Utilities			
7200 · Electric - Meter	1,594.01	1,650.00	(55.99)
Total Utilities	<u>1,594.01</u>	<u>1,650.00</u>	<u>(55.99)</u>
Total Expense	<u>36,546.12</u>	<u>44,790.56</u>	<u>(8,244.44)</u>
Net Ordinary Income	14,651.60	6,428.94	8,222.66
Other Income/Expense			
Other Income			
8050 · Reserve Investment Interest	47.48		
Total Other Income	<u>47.48</u>		
Other Expense			
9510 · Reserve Allocation	5,886.48	5,839.00	47.48
Total Other Expense	<u>5,886.48</u>	<u>5,839.00</u>	<u>47.48</u>
Net Other Income	<u>(5,839.00)</u>	<u>(5,839.00)</u>	<u>0.00</u>
Net Income	<u><u>8,812.60</u></u>	<u><u>589.94</u></u>	<u><u>8,222.66</u></u>