

**GULF VIEW ESTATES OWNERS ASSOCIATION INC**  
**FINANCIAL REPORTS**  
**July 31, 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 July 31, 2014**

	<b>Jul 31, 14</b>
<b>ASSETS</b>	
<b>Current Assets</b>	
<b>Checking/Savings</b>	
<b>Operating Fund</b>	
1000.05 · Operating 4130 0.15%	31,492.50
1000.06 · Op CD FL 0639	31,202.27
<b>Total Operating Fund</b>	62,694.77
<b>Reserve Fund</b>	
1000.07 · Reserve 4148 0.30%	29,485.21
<b>Total Reserve Fund</b>	29,485.21
<b>Total Checking/Savings</b>	92,179.98
<b>Accounts Receivable</b>	
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	1,300.00
1260 · Misc Income Receivable	128.41
<b>Total 1200 · Accounts Receivable</b>	6,176.09
<b>Total Accounts Receivable</b>	6,176.09
<b>Other Current Assets</b>	
1460 · Allowance for Doubtful Accounts	(4,461.09)
<b>Total Other Current Assets</b>	(4,461.09)
<b>Total Current Assets</b>	93,894.98
<b>TOTAL ASSETS</b>	<b>93,894.98</b>
<b>LIABILITIES &amp; EQUITY</b>	
<b>Liabilities</b>	
<b>Current Liabilities</b>	
<b>Accounts Payable</b>	
2000 · Accounts Payable	2,191.53
<b>Total Accounts Payable</b>	2,191.53
<b>Other Current Liabilities</b>	
2010 · Pre-Collected Maint Fee	29,054.16
<b>Total Other Current Liabilities</b>	29,054.16
<b>Total Current Liabilities</b>	31,245.69
<b>Total Liabilities</b>	31,245.69
<b>Equity</b>	
3500 · Reserve Funds	
3510 · Wall Reserves	19,485.21
3520 · Lake/Fountain Maint Reserve	10,000.00

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

	<u>Jul 31, 14</u>
Total 3500 · Reserve Funds	29,485.21
3600 · Operating Fund Balance	24,694.85
Net Income	8,469.23
Total Equity	<u>62,649.29</u>
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b><u><u>93,894.98</u></u></b>

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

	Jan - Jul 14	Budget	\$ Over Budget
<b>Ordinary Income/Expense</b>			
<b>Income</b>			
4000 · Maint Fee Income	40,675.84	40,675.84	0.00
4240 · Interest Income	147.51	205.91	(58.40)
4260 · Lot Mowing Income	360.00	560.00	(200.00)
4265 · Lot Mowing Exp	(360.00)	(560.00)	200.00
4280 · Misc. Income	889.00	175.00	714.00
4300 · Rollover of Surplus	15,339.58	16,028.00	(688.42)
<b>Total Income</b>	<u>57,051.93</u>	<u>57,084.75</u>	<u>(32.82)</u>
<b>Gross Profit</b>	57,051.93	57,084.75	(32.82)
<b>Expense</b>			
<b>Administrative</b>			
5010 · Legal	344.50	3,500.00	(3,155.50)
5020 · Management Fees	8,400.00	8,400.00	0.00
5025 · Taxes & Fees	286.25	62.00	224.25
5100 · Office expense	873.67	883.28	(9.61)
5140 · Meeting Room Rental	435.50	300.00	135.50
5150 · Storage Rental	439.08	489.00	(49.92)
5160 · Newsletter/Website	638.38	793.34	(154.96)
5200 · Insurance Expense	202.20	4,716.00	(4,513.80)
7400 · Uncollectable Owner Funds	0.00	1,166.66	(1,166.66)
<b>Total Administrative</b>	<u>11,619.58</u>	<u>20,310.28</u>	<u>(8,690.70)</u>
<b>Grounds</b>			
6000 · Repairs & Replacements	2,661.38	1,166.67	1,494.71
6100 · Grounds Contract	9,199.21	10,208.33	(1,009.12)
6100.01 · Grounds Care	11,545.73	8,500.00	3,045.73
6100.02 · Abandoned House Mo...	0.00	583.34	(583.34)
6400 · Street Lighting	3,145.80	4,235.00	(1,089.20)
6600 · Lake Maintenance	2,750.00	2,894.55	(144.55)
7900 · Contingency	0.00	1,050.00	(1,050.00)
<b>Total Grounds</b>	<u>29,302.12</u>	<u>28,637.89</u>	<u>664.23</u>
<b>Utilities</b>			
7200 · Electric - Meter	1,822.00	1,925.00	(103.00)
<b>Total Utilities</b>	<u>1,822.00</u>	<u>1,925.00</u>	<u>(103.00)</u>
<b>Total Expense</b>	<u>42,743.70</u>	<u>50,873.17</u>	<u>(8,129.47)</u>
<b>Net Ordinary Income</b>	14,308.23	6,211.58	8,096.65
<b>Other Income/Expense</b>			
<b>Other Income</b>			
8050 · Reserve Investment Interest	56.24		
<b>Total Other Income</b>	<u>56.24</u>		
<b>Other Expense</b>			
9510 · Reserve Allocation	5,895.24	5,839.00	56.24
<b>Total Other Expense</b>	<u>5,895.24</u>	<u>5,839.00</u>	<u>56.24</u>
<b>Net Other Income</b>	<u>(5,839.00)</u>	<u>(5,839.00)</u>	<u>0.00</u>
<b>Net Income</b>	<u><u>8,469.23</u></u>	<u><u>372.58</u></u>	<u><u>8,096.65</u></u>