

GULF VIEW ESTATES OWNERS ASSOCIATION INC
FINANCIAL REPORTS
August 31, 2014

Prepared By: Sunstate Association Management Group, Inc.

09/03/14

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

	Aug 31, 14
ASSETS	
Current Assets	
Checking/Savings	
Operating Fund	
1000.05 · Operating 4130 0.15%	24,450.26
1000.06 · Op CD FL 0639	31,218.17
Total Operating Fund	55,668.43
Reserve Fund	
1000.07 · Reserve 4148 0.30%	29,491.47
Total Reserve Fund	29,491.47
Total Checking/Savings	85,159.90
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	1,380.00
1260 · Misc Income Receivable	128.41
Total 1200 · Accounts Receivable	6,256.09
Total Accounts Receivable	6,256.09
Other Current Assets	
1460 · Allowance for Doubtful Accounts	(4,461.09)
Total Other Current Assets	(4,461.09)
Total Current Assets	86,954.90
TOTAL ASSETS	86,954.90
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
2000 · Accounts Payable	175.00
Total Accounts Payable	175.00
Other Current Liabilities	
2010 · Pre-Collected Maint Fee	23,243.33
Total Other Current Liabilities	23,243.33
Total Current Liabilities	23,418.33
Total Liabilities	23,418.33

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

	<u>Aug 31, 14</u>
Equity	
3500 · Reserve Funds	
3510 · Wall Reserves	19,491.47
3520 · Lake/Fountain Maint Reserve	10,000.00
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Total 3500 · Reserve Funds	29,491.47
3600 · Operating Fund Balance	24,694.85
Net Income	9,350.25
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Total Equity	63,536.57
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TOTAL LIABILITIES & EQUITY	86,954.90
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09/03/14

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

	Jan - Aug 14	Budget	\$ Over Budget
Ordinary Income/Expense			
Income			
4000 · Maint Fee Income	46,486.67	46,486.67	0.00
4240 · Interest Income	165.87	235.33	(69.46)
4260 · Lot Mowing Income	440.00	640.00	(200.00)
4265 · Lot Mowing Exp	(440.00)	(640.00)	200.00
4280 · Misc. Income	964.00	200.00	764.00
4300 · Rollover of Surplus	15,339.58	16,028.00	(688.42)
Total Income	<u>62,956.12</u>	<u>62,950.00</u>	<u>6.12</u>
Gross Profit	62,956.12	62,950.00	6.12
Expense			
Administrative			
5010 · Legal	1,223.00	4,000.00	(2,777.00)
5020 · Management Fees	9,600.00	9,600.00	0.00
5025 · Taxes & Fees	286.25	62.00	224.25
5100 · Office expense	897.09	1,009.46	(112.37)
5140 · Meeting Room Rental	435.50	300.00	135.50
5150 · Storage Rental	439.08	489.00	(49.92)
5160 · Newsletter/Website	698.38	906.67	(208.29)
5200 · Insurance Expense	202.20	4,716.00	(4,513.80)
7400 · Uncollectable Owner Funds	0.00	1,333.33	(1,333.33)
Total Administrative	<u>13,781.50</u>	<u>22,416.46</u>	<u>(8,634.96)</u>
Grounds			
6000 · Repairs & Replacements	3,052.24	1,333.33	1,718.91
6100 · Grounds Contract	10,636.24	11,666.67	(1,030.43)
6100.01 · Grounds Care	11,545.73	9,000.00	2,545.73
6100.02 · Abandoned House Mo...	0.00	666.67	(666.67)
6400 · Street Lighting	3,770.89	4,840.00	(1,069.11)
6600 · Lake Maintenance	2,945.00	3,143.64	(198.64)
7900 · Contingency	0.00	1,200.00	(1,200.00)
Total Grounds	<u>31,950.10</u>	<u>31,850.31</u>	<u>99.79</u>
Utilities			
7200 · Electric - Meter	2,035.27	2,200.00	(164.73)
Total Utilities	<u>2,035.27</u>	<u>2,200.00</u>	<u>(164.73)</u>
Total Expense	<u>47,766.87</u>	<u>56,466.77</u>	<u>(8,699.90)</u>
Net Ordinary Income	15,189.25	6,483.23	8,706.02
Other Income/Expense			
Other Income			
8050 · Reserve Investment Interest	62.50		
Total Other Income	<u>62.50</u>		
Other Expense			
9510 · Reserve Allocation	5,901.50	5,839.00	62.50
Total Other Expense	<u>5,901.50</u>	<u>5,839.00</u>	<u>62.50</u>
Net Other Income	<u>(5,839.00)</u>	<u>(5,839.00)</u>	<u>0.00</u>
Net Income	<u><u>9,350.25</u></u>	<u><u>644.23</u></u>	<u><u>8,706.02</u></u>