

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

Prepared By: Sunstate Association Management Group, Inc.

12/10/14

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

	Nov 30, 14
ASSETS	
Current Assets	
Checking/Savings	
Operating Fund	
1000.05 · Operating 4130 0.15%	4,712.58
1000.06 · Op CD FL 0639	31,265.42
Total Operating Fund	35,978.00
Reserve Fund	
1000.07 · Reserve 4148 0.30%	29,509.86
Total Reserve Fund	29,509.86
Total Checking/Savings	65,487.86
Accounts Receivable	
1200 · Accounts Receivable	
1220 · Maintenance Fees Receivable	2,290.00
1230 · Violations Receivable	85.00
1240 · Attorney Related Receivable	265.00
1250 · Lot Mowing Receivable	1,020.00
1260 · Misc Income Receivable	115.00
1200 · Accounts Receivable - Other	(10.93)
Total 1200 · Accounts Receivable	3,764.07
Total Accounts Receivable	3,764.07
Other Current Assets	
1460 · Allowance for Doubtful Accounts	(2,482.50)
Total Other Current Assets	(2,482.50)
Total Current Assets	66,769.43
TOTAL ASSETS	66,769.43
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
2000 · Accounts Payable	1,657.03
Total Accounts Payable	1,657.03
Other Current Liabilities	
2010 · Pre-Collected Maint Fee	5,810.83
Total Other Current Liabilities	5,810.83
Total Current Liabilities	7,467.86
Total Liabilities	7,467.86
Equity	
3500 · Reserve Funds	
3510 · Wall Reserves	19,509.86

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	Nov 30, 14
3520 - Lake/Fountain Maint Reserve	<u>10,000.00</u>
Total 3500 - Reserve Funds	29,509.86
3600 - Operating Fund Balance	24,694.85
Net Income	<u>5,096.86</u>
Total Equity	<u>59,301.57</u>
TOTAL LIABILITIES & EQUITY	<u><u>66,769.43</u></u>

Gulf View Estates Owners Association, Inc.
Revenue & Expense Budget Performance
November 2014

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	<u>Nov 14</u>	<u>Budget</u>	<u>\$ Over Budget</u>	<u>Jan - Nov 14</u>	<u>YTD Budget</u>	<u>\$ Over Budget</u>	<u>Annual Bud...</u>
Ordinary Income/Expense							
Income							
4000 · Maint Fee Income	5,810.83	5,810.83	0.00	63,919.17	63,919.17	0.00	69,730.00
4240 · Interest Income	16.91	29.42	(12.51)	217.59	323.58	(105.99)	353.00
4260 · Lot Mowing Income	0.00	80.00	(80.00)	640.00	880.00	(240.00)	960.00
4265 · Lot Mowing Exp	0.00	(80.00)	80.00	(640.00)	(880.00)	240.00	(960.00)
4280 · Misc. Income	25.00	25.00	0.00	989.00	275.00	714.00	300.00
4300 · Rollover of Surplus	0.00	0.00	0.00	15,339.58	16,028.00	(688.42)	16,028.00
Total Income	<u>5,852.74</u>	<u>5,865.25</u>	<u>(12.51)</u>	<u>80,465.34</u>	<u>80,545.75</u>	<u>(80.41)</u>	<u>86,411.00</u>
Gross Profit	5,852.74	5,865.25	(12.51)	80,465.34	80,545.75	(80.41)	86,411.00
Expense							
Administrative							
5010 · Legal	530.00	500.00	30.00	2,945.50	5,500.00	(2,554.50)	6,000.00
5020 · Management Fees	1,200.00	1,200.00	0.00	13,200.00	13,200.00	0.00	14,400.00
5025 · Taxes & Fees	0.00	0.00	0.00	148.75	62.00	86.75	62.00
5100 · Office expense	2,356.08	1,500.00	856.08	3,891.92	2,761.82	1,130.10	2,888.00
5140 · Meeting Room Rental	0.00	0.00	0.00	435.50	300.00	135.50	300.00
5150 · Storage Rental	0.00	0.00	0.00	439.08	489.00	(49.92)	489.00
5160 · Newsletter/Website	104.94	113.33	(8.39)	989.21	1,246.67	(257.46)	1,360.00
5200 · Insurance Expense	0.00	0.00	0.00	202.20	4,716.00	(4,513.80)	4,716.00
7400 · Uncollectable Owner Funds	380.00	166.67	213.33	380.00	1,833.33	(1,453.33)	2,000.00
Total Administrative	<u>4,571.02</u>	<u>3,480.00</u>	<u>1,091.02</u>	<u>22,632.16</u>	<u>30,108.82</u>	<u>(7,476.66)</u>	<u>32,215.00</u>
Grounds							
6000 · Repairs & Replacements	617.11	166.66	450.45	3,825.85	1,833.33	1,992.52	2,000.00
6100 · Grounds Contract	1,182.03	1,458.34	(276.31)	15,712.33	16,041.67	(329.34)	17,500.00
6100.01 · Grounds Care	2,065.00	500.00	1,565.00	15,375.73	10,500.00	4,875.73	11,000.00
6100.02 · Abandoned House Mo...	0.00	83.33	(83.33)	0.00	916.67	(916.67)	1,000.00
6110 · Lot Mowing Expense	0.00			0.00			
6400 · Street Lighting	622.43	605.00	17.43	5,640.84	6,655.00	(1,014.16)	7,260.00
6600 · Lake Maintenance	395.00	249.09	145.91	3,635.00	3,890.91	(255.91)	4,140.00
7900 · Contingency	0.00	150.00	(150.00)	0.00	1,650.00	(1,650.00)	1,800.00
Total Grounds	<u>4,881.57</u>	<u>3,212.42</u>	<u>1,669.15</u>	<u>44,189.75</u>	<u>41,487.58</u>	<u>2,702.17</u>	<u>44,700.00</u>
Utilities							
7200 · Electric - Meter	221.11	275.00	(53.89)	2,707.57	3,025.00	(317.43)	3,300.00
Total Utilities	<u>221.11</u>	<u>275.00</u>	<u>(53.89)</u>	<u>2,707.57</u>	<u>3,025.00</u>	<u>(317.43)</u>	<u>3,300.00</u>

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Gulf View Estates Owners Association, Inc.
Revenue & Expense Budget Performance
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	<u>Nov 14</u>	<u>Budget</u>	<u>\$ Over Budget</u>	<u>Jan - Nov 14</u>	<u>YTD Budget</u>	<u>\$ Over Budget</u>	<u>Annual Bud...</u>
Total Expense	9,673.70	6,967.42	2,706.28	69,529.48	74,621.40	(5,091.92)	80,215.00
Net Ordinary Income	(3,820.96)	(1,102.17)	(2,718.79)	10,935.86	5,924.35	5,011.51	6,196.00
Other Income/Expense							
Other Income							
8050 · Reserve Investment Interest	6.06			80.89			
Total Other Income	6.06			80.89			
Other Expense							
9510 · Reserve Allocation	6.06	0.00	6.06	5,919.89	5,839.00	80.89	5,839.00
Total Other Expense	6.06	0.00	6.06	5,919.89	5,839.00	80.89	5,839.00
Net Other Income	0.00	0.00	0.00	(5,839.00)	(5,839.00)	0.00	(5,839.00)
Net Income	<u>(3,820.96)</u>	<u>(1,102.17)</u>	<u>(2,718.79)</u>	<u>5,096.86</u>	<u>85.35</u>	<u>5,011.51</u>	<u>357.00</u>