

GULF VIEW ESTATES OWNERS ASSOCIATION INC
FINANCIAL REPORTS - REVISED
December 31, 2014

Prepared By: Sunstate Association Management Group, Inc.

02/04/15

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

	Dec 31, 14
ASSETS	
Current Assets	
Checking/Savings	
Operating Fund	
1000.05 · Operating 4130 0.15%	32,677.35
1000.06 · Op CD FL 0639	31,280.84
Total Operating Fund	63,958.19
Reserve Fund	
1000.07 · Reserve 4148 0.30%	29,516.13
Total Reserve Fund	29,516.13
Total Checking/Savings	93,474.32
Accounts Receivable	
1200 · Accounts Receivable	
1220 · Maintenance Fees Receivable	(36,690.00)
1230 · Violations Receivable	85.00
1240 · Attorney Related Receivable	265.00
1250 · Lot Mowing Receivable	880.00
1260 · Misc Income Receivable	(225.00)
1200 · Accounts Receivable - Other	(10.93)
Total 1200 · Accounts Receivable	(35,695.93)
Total Accounts Receivable	(35,695.93)
Other Current Assets	
1460 · Allowance for Doubtful Accounts	(2,482.50)
Total Other Current Assets	(2,482.50)
Total Current Assets	55,295.89
TOTAL ASSETS	55,295.89
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
2000 · Accounts Payable	1,262.03
Total Accounts Payable	1,262.03
Total Current Liabilities	1,262.03
Total Liabilities	1,262.03
Equity	
3500 · Reserve Funds	
3510 · Wall Reserves	19,516.13
3520 · Lake/Fountain Maint Reserve	10,000.00
Total 3500 · Reserve Funds	29,516.13
3600 · Operating Fund Balance	24,694.85
Net Income	(177.12)
Total Equity	54,033.86
TOTAL LIABILITIES & EQUITY	55,295.89

Gulf View Estates Owners Association, Inc.

Revenue & Expense Budget Performance

December 2014

02/04/15

	Dec 14	Budget	\$ Over Budget	Jan - Dec 14	YTD Budget	\$ Over Budget	Annual Bud...
Ordinary Income/Expense							
Income							
4000 · Maint Fee Income	5,810.83	5,810.83	0.00	69,730.00	69,730.00	0.00	69,730.00
4240 · Interest Income	15.94	29.42	(13.48)	233.53	353.00	(119.47)	353.00
4260 · Lot Mowing Income	40.00	80.00	(40.00)	680.00	960.00	(280.00)	960.00
4265 · Lot Mowing Exp	(40.00)	(80.00)	40.00	(680.00)	(960.00)	280.00	(960.00)
4280 · Misc. Income	(100.00)	25.00	(125.00)	889.00	300.00	589.00	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	5,726.77	5,865.25	(138.48)	86,192.11	86,411.00	(218.89)	86,411.00
Gross Profit	5,726.77	5,865.25	(138.48)	86,192.11	86,411.00	(218.89)	86,411.00
Expense							
Administrative							
5010 · Legal	0.00	500.00	(500.00)	2,945.50	6,000.00	(3,054.50)	6,000.00
5020 · Management Fees	1,200.00	1,200.00	0.00	14,400.00	14,400.00	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	85.15	126.18	(41.03)	3,977.07	2,888.00	1,089.07	2,888.00
5140 · Meeting Room Rental	(50.00)	0.00	(50.00)	385.50	300.00	85.50	300.00
5150 · Storage Rental	0.00	0.00	0.00	439.08	489.00	(49.92)	489.00
5160 · Newsletter/Website	116.50	113.33	3.17	1,105.71	1,360.00	(254.29)	1,360.00
5200 · Insurance Expense	2,125.00	0.00	2,125.00	2,327.20	4,716.00	(2,388.80)	4,716.00
7400 · Uncollectable Owner Funds	0.00	166.67	(166.67)	380.00	2,000.00	(1,620.00)	2,000.00
Total Administrative	3,476.65	2,106.18	1,370.47	26,108.81	32,215.00	(6,106.19)	32,215.00
Grounds							
6000 · Repairs & Replacements	4,100.29	166.67	3,933.62	7,926.14	2,000.00	5,926.14	2,000.00
6100 · Grounds Contract	1,222.03	1,458.33	(236.30)	16,934.36	17,500.00	(565.64)	17,500.00
6100.01 · Grounds Care	1,140.00	500.00	640.00	16,515.73	11,000.00	5,515.73	11,000.00
6100.02 · Abandoned House Mo...	0.00	83.33	(83.33)	0.00	1,000.00	(1,000.00)	1,000.00
6110 · Lot Mowing Expense	0.00			0.00			
6400 · Street Lighting	622.43	605.00	17.43	6,263.27	7,260.00	(996.73)	7,260.00
6600 · Lake Maintenance	195.00	249.09	(54.09)	3,830.00	4,140.00	(310.00)	4,140.00
7900 · Contingency	0.00	150.00	(150.00)	0.00	1,800.00	(1,800.00)	1,800.00
Total Grounds	7,279.75	3,212.42	4,067.33	51,469.50	44,700.00	6,769.50	44,700.00
Utilities							
7200 · Electric - Meter	244.35	275.00	(30.65)	2,951.92	3,300.00	(348.08)	3,300.00
Total Utilities	244.35	275.00	(30.65)	2,951.92	3,300.00	(348.08)	3,300.00
Total Expense	11,000.75	5,593.60	5,407.15	80,530.23	80,215.00	315.23	80,215.00
Net Ordinary Income	(5,273.98)	271.65	(5,545.63)	5,661.88	6,196.00	(534.12)	6,196.00

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

02/04/15

	<u>Dec 14</u>	<u>Budget</u>	<u>\$ Over Budget</u>	<u>Jan - Dec 14</u>	<u>YTD Budget</u>	<u>\$ Over Budget</u>	<u>Annual Bud...</u>
Other Income/Expense							
Other Income							
8050 - Reserve Investment Interest	6.27			87.16			
Total Other Income	6.27			87.16			
Other Expense							
9510 - Reserve Allocation	6.27	0.00	6.27	5,926.16	5,839.00	87.16	5,839.00
Total Other Expense	6.27	0.00	6.27	5,926.16	5,839.00	87.16	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>(5,273.98)</u>	<u>271.65</u>	<u>(5,545.63)</u>	<u>(177.12)</u>	<u>357.00</u>	<u>(534.12)</u>	<u>357.00</u>