

GULF VIEW ESTATES OWNERS ASSOCIATION INC
FINANCIAL REPORTS
January 31, 2015

Prepared By: Sunstate Association Management Group, Inc.

02/13/15

Gulf View Estates Owners Association, Inc.
Statement of Assets, Liabilities & Fund Balance
As of January 31, 2015

	Jan 31, 15
ASSETS	
Current Assets	
Checking/Savings	
Operating Fund	
1000.05 · Operating 4130 0.15%	44,799.44
1000.06 · Op CD FL 0639	31,296.78
Total Operating Fund	76,096.22
Reserve Fund	
1000.07 · Reserve 4148 0.30%	29,522.40
Total Reserve Fund	29,522.40
Total Checking/Savings	105,618.62
Accounts Receivable	
1200 · Accounts Receivable	
1220 · Maintenance Fees Receivable	11,420.00
1230 · Violations Receivable	85.00
1240 · Attorney Related Receivable	265.00
1250 · Lot Mowing Receivable	960.00
1260 · Misc Income Receivable	750.00
1200 · Accounts Receivable - Other	(10.93)
Total 1200 · Accounts Receivable	13,469.07
Total Accounts Receivable	13,469.07
Other Current Assets	
1460 · Allowance for Doubtful Accounts	(2,482.50)
1499 · Undeposited Funds	1,720.00
Total Other Current Assets	(762.50)
Total Current Assets	118,325.19
TOTAL ASSETS	118,325.19
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
2000 · Accounts Payable	1,262.03
Total Accounts Payable	1,262.03
Other Current Liabilities	
2010 · Pre-Collected Maint Fee	63,919.17
Total Other Current Liabilities	63,919.17
Total Current Liabilities	65,181.20
Total Liabilities	65,181.20
Equity	
3500 · Reserve Funds	
3510 · Wall Reserves	19,522.40
3520 · Lake/Fountain Maint Reserve	10,000.00
Total 3500 · Reserve Funds	29,522.40
3600 · Operating Fund Balance	24,694.85
3900 · Retained Earnings	(177.12)
Net Income	(896.14)
Total Equity	53,143.99
TOTAL LIABILITIES & EQUITY	118,325.19

Gulf View Estates Owners Association, Inc.
Revenue & Expense Budget Performance
January 2015

02/16/15

	Jan 15	Budget	\$ Over Budget	Jan 15	YTD Budget	\$ Over Budget	Annual Bud...
Ordinary Income/Expense							
Income							
4000 · Maint Fee Income	5,810.83	5,810.84	(0.01)	5,810.83	5,810.84	(0.01)	69,730.00
4240 · Interest Income	19.58	20.41	(0.83)	19.58	20.41	(0.83)	245.00
4260 · Lot Mowing Income	80.00	63.34	16.66	80.00	63.34	16.66	760.00
4265 · Lot Mowing Exp	(40.00)	(63.34)	23.34	(40.00)	(63.34)	23.34	(760.00)
4280 · Misc. Income	975.00	25.00	950.00	975.00	25.00	950.00	300.00
Total Income	6,845.41	5,856.25	989.16	6,845.41	5,856.25	989.16	70,275.00
Gross Profit	6,845.41	5,856.25	989.16	6,845.41	5,856.25	989.16	70,275.00
Expense							
Administrative							
5010 · Legal	0.00	333.34	(333.34)	0.00	333.34	(333.34)	4,000.00
5020 · Management Fees	1,200.00	1,200.00	0.00	1,200.00	1,200.00	0.00	14,400.00
5025 · Taxes & Fees	0.00	0.00	0.00	0.00	0.00	0.00	300.00
5100 · Office expense	133.57	204.55	(70.98)	133.57	204.55	(70.98)	3,750.00
5140 · Meeting Room Rental	0.00	0.00	0.00	0.00	0.00	0.00	480.00
5150 · Storage Rental	0.00	0.00	0.00	0.00	0.00	0.00	461.00
5160 · Newsletter/Website	60.00	113.33	(53.33)	60.00	113.33	(53.33)	1,360.00
5200 · Insurance Expense	3,999.00	4,406.00	(407.00)	3,999.00	4,406.00	(407.00)	4,406.00
7400 · Uncollectable Owner Fu...	0.00	47.50	(47.50)	0.00	47.50	(47.50)	570.00
Total Administrative	5,392.57	6,304.72	(912.15)	5,392.57	6,304.72	(912.15)	29,727.00
Grounds							
6000 · Repairs & Replacements	28.80	166.66	(137.86)	28.80	166.66	(137.86)	2,000.00
6100 · Grounds Contract	1,222.03	1,500.00	(277.97)	1,222.03	1,500.00	(277.97)	18,000.00
6100.01 · Grounds Care	0.00	166.66	(166.66)	0.00	166.66	(166.66)	5,500.00
6400 · Street Lighting	622.43	630.00	(7.57)	622.43	630.00	(7.57)	7,560.00
6600 · Lake Maintenance	195.00	195.00	0.00	195.00	195.00	0.00	2,340.00
7900 · Contingency	0.00	179.09	(179.09)	0.00	179.09	(179.09)	2,149.00
Total Grounds	2,068.26	2,837.41	(769.15)	2,068.26	2,837.41	(769.15)	37,549.00
Utilities							
7200 · Electric - Meter	280.72	250.00	30.72	280.72	250.00	30.72	3,000.00
Total Utilities	280.72	250.00	30.72	280.72	250.00	30.72	3,000.00
Total Expense	7,741.55	9,392.13	(1,650.58)	7,741.55	9,392.13	(1,650.58)	70,276.00
Net Ordinary Income	(896.14)	(3,535.88)	2,639.74	(896.14)	(3,535.88)	2,639.74	(1.00)

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Revenue & Expense Budget Performance
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	<u>Jan 15</u>	<u>Budget</u>	<u>\$ Over Budget</u>	<u>Jan 15</u>	<u>YTD Budget</u>	<u>\$ Over Budget</u>	<u>Annual Bud...</u>
Other Income/Expense							
Other Income							
8050 · Reserve Investment Interest	6.27			6.27			
Total Other Income	6.27			6.27			
Other Expense							
9510 · Reserve Allocation	6.27			6.27			
Total Other Expense	6.27			6.27			
Net Other Income	0.00			0.00			
Net Income	<u>(896.14)</u>	<u>(3,535.88)</u>	<u>2,639.74</u>	<u>(896.14)</u>	<u>(3,535.88)</u>	<u>2,639.74</u>	<u>(1.00)</u>