

GULF VIEW ESTATES OWNERS ASSOCIATION INC
FINANCIAL REPORTS - REVISED 4/23/15
March 31, 2015

Prepared By: Sunstate Association Management Group, Inc.

04/23/15

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

	Mar 31, 15
ASSETS	
Current Assets	
Checking/Savings	
Operating Fund	-
1000.05 · Operating 4130 0.15%	48,816.02
1000.06 · Op CD FL 0639	31,327.15
Total Operating Fund	80,143.17
Reserve Fund	
1000.07 · Reserve 4148 0.30%	29,504.32
Total Reserve Fund	29,504.32
Total Checking/Savings	109,647.49
Accounts Receivable	
1200 · Accounts Receivable	
1220 · Maintenance Fees Receivable	2,440.00
1230 · Violations Receivable	85.00
1240 · Attorney Related Receivable	265.00
1250 · Lot Mowing Receivable	410.00
1260 · Misc Income Receivable	310.00
1200 · Accounts Receivable - Other	(10.93)
Total 1200 · Accounts Receivable	3,499.07
Total Accounts Receivable	3,499.07
Other Current Assets	
1460 · Allowance for Doubtful Accounts	(1,107.50)
Total Other Current Assets	(1,107.50)
Total Current Assets	112,039.06
TOTAL ASSETS	112,039.06
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
2000 · Accounts Payable	1,437.03
Total Accounts Payable	1,437.03
Other Current Liabilities	
2010 · Pre-Collected Maint Fee	52,297.51
Total Other Current Liabilities	52,297.51
Total Current Liabilities	53,734.54
Total Liabilities	53,734.54
Equity	
3500 · Reserve Funds	
3510 · Wall Reserves	19,534.32
3520 · Lake/Fountain Maint Reserve	10,000.00
Total 3500 · Reserve Funds	29,534.32
3600 · Operating Fund Balance	24,694.85
3900 · Retained Earnings	(177.12)
Net Income	4,252.47
Total Equity	58,304.52
TOTAL LIABILITIES & EQUITY	112,039.06

04/23/15

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

	<u>Mar 15</u>	<u>Budget</u>	<u>\$ Over Budget</u>	<u>Jan - Mar 15</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	17,432.49	17,432.50	(0.01)	69,730.00
4240 · Interest Income	19.02	20.42	(1.40)	58.30	61.25	(2.95)	245.00
4260 · Lot Mowing Income	80.00	63.33	16.67	240.00	190.00	50.00	760.00
4265 · Lot Mowing Exp	(40.00)	(63.33)	23.33	(120.00)	(190.00)	70.00	(760.00)
4280 · Misc. Income	49.00	25.00	24.00	949.00	75.00	874.00	300.00
Total Income	<u>5,918.85</u>	<u>5,856.25</u>	<u>62.60</u>	<u>18,559.79</u>	<u>17,568.75</u>	<u>991.04</u>	<u>70,275.00</u>
Gross Profit	5,918.85	5,856.25	62.60	18,559.79	17,568.75	991.04	70,275.00
Expense							
Administrative							
5010 · Legal	0.00	333.33	(333.33)	0.00	1,000.00	(1,000.00)	4,000.00
5020 · Management Fees	1,200.00	1,200.00	0.00	3,600.00	3,600.00	0.00	14,400.00
5025 · Taxes & Fees	76.25	0.00	76.25	91.25	300.00	(208.75)	300.00
5100 · Office expense	87.06	204.55	(117.49)	333.44	613.64	(280.20)	3,750.00
5140 · Meeting Room Rental	0.00	0.00	0.00	275.00	480.00	(205.00)	480.00
5150 · Storage Rental	(113.80)	0.00	(113.80)	(113.80)	0.00	(113.80)	461.00
5160 · Newsletter/Website	116.50	113.33	3.17	236.50	340.00	(103.50)	1,360.00
5200 · Insurance Expense	0.00	0.00	0.00	3,999.00	4,406.00	(407.00)	4,406.00
7400 · Uncollectable Owner Fu...	(1,375.00)	47.50	(1,422.50)	(1,375.00)	142.50	(1,517.50)	570.00
Total Administrative	<u>(8.99)</u>	<u>1,898.71</u>	<u>(1,907.70)</u>	<u>7,046.39</u>	<u>10,882.14</u>	<u>(3,835.75)</u>	<u>29,727.00</u>
Grounds							
6000 · Repairs & Replacements	44.99	166.67	(121.68)	233.81	500.00	(266.19)	2,000.00
6100 · Grounds Contract	1,222.03	1,500.00	(277.97)	3,666.09	4,500.00	(833.91)	18,000.00
6100.01 · Grounds Care	0.00	166.67	(166.67)	0.00	500.00	(500.00)	5,500.00
6400 · Street Lighting	620.28	630.00	(9.72)	1,862.99	1,890.00	(27.01)	7,560.00
6600 · Lake Maintenance	295.00	195.00	100.00	685.00	585.00	100.00	2,340.00
7900 · Contingency	0.00	179.08	(179.08)	0.00	537.25	(537.25)	2,149.00
Total Grounds	<u>2,182.30</u>	<u>2,837.42</u>	<u>(655.12)</u>	<u>6,447.89</u>	<u>8,512.25</u>	<u>(2,064.36)</u>	<u>37,549.00</u>
Utilities							
7200 · Electric - Meter	193.46	250.00	(56.54)	813.04	750.00	63.04	3,000.00
Total Utilities	<u>193.46</u>	<u>250.00</u>	<u>(56.54)</u>	<u>813.04</u>	<u>750.00</u>	<u>63.04</u>	<u>3,000.00</u>
Total Expense	<u>2,366.77</u>	<u>4,986.13</u>	<u>(2,619.36)</u>	<u>14,307.32</u>	<u>20,144.39</u>	<u>(5,837.07)</u>	<u>70,276.00</u>
Net Ordinary Income	<u>3,552.08</u>	<u>870.12</u>	<u>2,681.96</u>	<u>4,252.47</u>	<u>(2,575.64)</u>	<u>6,828.11</u>	<u>(1.00)</u>
Other Income/Expense							
Other Income							
8050 · Reserve Investment Interest	6.26			18.19			
Total Other Income	<u>6.26</u>			<u>18.19</u>			
Other Expense							
9510 · Reserve Allocation	6.26			18.19			
Total Other Expense	<u>6.26</u>			<u>18.19</u>			
Net Other Income	<u>0.00</u>			<u>0.00</u>			
Net Income	<u><u>3,552.08</u></u>	<u><u>870.12</u></u>	<u><u>2,681.96</u></u>	<u><u>4,252.47</u></u>	<u><u>(2,575.64)</u></u>	<u><u>6,828.11</u></u>	<u><u>(1.00)</u></u>