

GULF VIEW ESTATES OWNERS ASSOCIATION INC
FINANCIAL REPORTS
April 30, 2015

Prepared By: Sunstate Association Management Group, Inc.

05/15/15

Gulf View Estates Owners Association, Inc.
Statement of Assets, Liabilities & Fund Balance
As of April 30, 2015

	Apr 30, 15
ASSETS	
Current Assets	
Checking/Savings	
Operating Fund	
1000.05 · Operating 4130 0.15%	45,405.49
1000.06 · Op CD FL 0639	31,343.12
Total Operating Fund	76,748.61
Reserve Fund	
1000.07 · Reserve 4148 0.30%	29,540.39
Total Reserve Fund	29,540.39
Total Checking/Savings	106,289.00
Accounts Receivable	
1200 · Accounts Receivable	
1220 · Maintenance Fees Receivable	1,465.00
1230 · Violations Receivable	85.00
1240 · Attorney Related Receivable	265.00
1250 · Lot Mowing Receivable	490.00
1260 · Misc Income Receivable	435.93
1200 · Accounts Receivable - Other	(10.93)
Total 1200 · Accounts Receivable	2,730.00
Total Accounts Receivable	2,730.00
Other Current Assets	
1460 · Allowance for Doubtful Accounts	(1,107.50)
Total Other Current Assets	(1,107.50)
Total Current Assets	107,911.50
TOTAL ASSETS	107,911.50
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
2000 · Accounts Payable	1,692.03
Total Accounts Payable	1,692.03
Other Current Liabilities	
2010 · Pre-Collected Maint Fee	46,486.68
Total Other Current Liabilities	46,486.68
Total Current Liabilities	48,178.71
Total Liabilities	48,178.71
Equity	
3500 · Reserve Funds	
3510 · Wall Reserves	19,540.39
3520 · Lake/Fountain Maint Reserve	10,000.00
Total 3500 · Reserve Funds	29,540.39
3600 · Operating Fund Balance	24,694.85
3900 · Retained Earnings	(177.12)
Net Income	5,674.67
Total Equity	59,732.79
TOTAL LIABILITIES & EQUITY	107,911.50

05/15/15

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

	<u>Apr 15</u>	<u>Budget</u>	<u>\$ Over Budget</u>	<u>Jan - Apr 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	5,810.84	(0.01)	23,243.32	23,243.34	(0.02)	69,730.00
4240 · Interest Income	19.79	20.41	(0.62)	78.09	81.66	(3.57)	245.00
4260 · Lot Mowing Income	80.00	63.34	16.66	320.00	253.34	66.66	760.00
4265 · Lot Mowing Exp	(80.00)	(63.34)	(16.66)	(200.00)	(253.34)	53.34	(760.00)
4280 · Misc. Income	50.00	25.00	25.00	999.00	100.00	899.00	300.00
Total Income	5,880.62	5,856.25	24.37	24,440.41	23,425.00	1,015.41	70,275.00
Gross Profit	5,880.62	5,856.25	24.37	24,440.41	23,425.00	1,015.41	70,275.00
Expense							
Administrative							
5010 · Legal	567.50	333.34	234.16	567.50	1,333.34	(765.84)	4,000.00
5020 · Management Fees	1,200.00	1,200.00	0.00	4,800.00	4,800.00	0.00	14,400.00
5025 · Taxes & Fees	(30.00)	0.00	(30.00)	61.25	300.00	(238.75)	300.00
5100 · Office expense	137.14	204.54	(67.40)	470.58	818.18	(347.60)	3,750.00
5140 · Meeting Room Rental	0.00	0.00	0.00	275.00	480.00	(205.00)	480.00
5150 · Storage Rental	0.00	0.00	0.00	(113.80)	0.00	(113.80)	461.00
5160 · Newsletter/Website	104.94	113.33	(8.39)	341.44	453.33	(111.89)	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...	0.00	47.50	(47.50)	(1,375.00)	190.00	(1,565.00)	570.00
Total Administrative	1,979.58	1,898.71	80.87	9,025.97	12,780.85	(3,754.88)	29,727.00
Grounds							
6000 · Repairs & Replacements	31.44	166.66	(135.22)	265.25	666.66	(401.41)	2,000.00
6100 · Grounds Contract	1,437.03	1,500.00	(62.97)	5,103.12	6,000.00	(896.88)	18,000.00
6100.01 · Grounds Care	0.00	166.66	(166.66)	0.00	666.66	(666.66)	5,500.00
6400 · Street Lighting	626.53	630.00	(3.47)	2,489.52	2,520.00	(30.48)	7,560.00
6600 · Lake Maintenance	195.00	195.00	0.00	880.00	780.00	100.00	2,340.00
7900 · Contingency	0.00	179.09	(179.09)	0.00	716.34	(716.34)	2,149.00
Total Grounds	2,290.00	2,837.41	(547.41)	8,737.89	11,349.66	(2,611.77)	37,549.00
Utilities							
7200 · Electric - Meter	188.84	250.00	(61.16)	1,001.88	1,000.00	1.88	3,000.00
Total Utilities	188.84	250.00	(61.16)	1,001.88	1,000.00	1.88	3,000.00
Total Expense	4,458.42	4,986.12	(527.70)	18,765.74	25,130.51	(6,364.77)	70,276.00
Net Ordinary Income	1,422.20	870.13	552.07	5,674.67	(1,705.51)	7,380.18	(1.00)
Other Income/Expense							
Other Income							
8050 · Reserve Investment Interest	6.07			24.26			
Total Other Income	6.07			24.26			
Other Expense							
9510 · Reserve Allocation	6.07			24.26			
Total Other Expense	6.07			24.26			
Net Other Income	0.00			0.00			
Net Income	1,422.20	870.13	552.07	5,674.67	(1,705.51)	7,380.18	(1.00)