

**GULF VIEW ESTATES OWNERS ASSOCIATION INC**  
**FINANCIAL REPORTS**  
**May 31, 2015**

**Prepared By: Sunstate Association Management Group, Inc.**

06/10/15

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

	May 31, 15
<b>ASSETS</b>	
<b>Current Assets</b>	
<b>Checking/Savings</b>	
<b>Operating Fund</b>	
1000.05 · Operating 4130 0.15%	41,383.56
1000.06 · Op CD FL 0639	31,358.58
<b>Total Operating Fund</b>	72,742.14
<b>Reserve Fund</b>	
1000.07 · Reserve 4148 0.30%	29,546.66
<b>Total Reserve Fund</b>	29,546.66
<b>Total Checking/Savings</b>	102,288.80
<b>Accounts Receivable</b>	
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	570.00
1260 · Misc Income Receivable	435.93
1200 · Accounts Receivable - Other	(10.93)
<b>Total 1200 · Accounts Receivable</b>	2,810.00
<b>Total Accounts Receivable</b>	2,810.00
<b>Other Current Assets</b>	
1460 · Allowance for Doubtful Accounts	(1,107.50)
<b>Total Other Current Assets</b>	(1,107.50)
<b>Total Current Assets</b>	103,991.30
<b>TOTAL ASSETS</b>	<b>103,991.30</b>
<b>LIABILITIES &amp; EQUITY</b>	
<b>Liabilities</b>	
<b>Current Liabilities</b>	
<b>Accounts Payable</b>	
2000 · Accounts Payable	1,992.03
<b>Total Accounts Payable</b>	1,992.03
<b>Other Current Liabilities</b>	
2010 · Pre-Collected Maint Fee	40,675.85
<b>Total Other Current Liabilities</b>	40,675.85
<b>Total Current Liabilities</b>	42,667.88
<b>Total Liabilities</b>	42,667.88
<b>Equity</b>	
<b>Reserve Funds</b>	
3500 · Reserve Funds	
3510 · Wall Reserves	19,546.66
3520 · Lake/Fountain Maint Reserve	10,000.00
<b>Total 3500 · Reserve Funds</b>	29,546.66
3600 · Operating Fund Balance	24,694.85
3900 · Retained Earnings	(177.12)
Net Income	7,259.03
<b>Total Equity</b>	61,323.42
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b>103,991.30</b>

06/10/15

## Gulf View Estates Owners Association, Inc.

## Revenue &amp; Expense Budget Performance

May 2015

	May 15	Budget	\$ Over Budget	Jan - May 15	YTD Budget	\$ Over Budget	Annual Bud...
<b>Ordinary Income/Expense</b>							
<b>Income</b>							
4000 · Maint Fee Income	5,810.83	5,810.83	0.00	29,054.15	29,054.17	(0.02)	69,730.00
4240 · Interest Income	19.08	20.42	(1.34)	97.17	102.08	(4.91)	245.00
4260 · Lot Mowing Income	80.00	63.33	16.67	400.00	316.67	83.33	760.00
4265 · Lot Mowing Exp	(80.00)	(63.33)	(16.67)	(280.00)	(316.67)	36.67	(760.00)
4280 · Misc. Income	25.00	25.00	0.00	1,024.00	125.00	899.00	300.00
<b>Total Income</b>	<b>5,854.91</b>	<b>5,856.25</b>	<b>(1.34)</b>	<b>30,295.32</b>	<b>29,281.25</b>	<b>1,014.07</b>	<b>70,275.00</b>
<b>Gross Profit</b>	<b>5,854.91</b>	<b>5,856.25</b>	<b>(1.34)</b>	<b>30,295.32</b>	<b>29,281.25</b>	<b>1,014.07</b>	<b>70,275.00</b>
<b>Expense</b>							
<b>Administrative</b>							
5010 · Legal	0.00	333.33	(333.33)	567.50	1,666.67	(1,099.17)	4,000.00
5020 · Management Fees	1,200.00	1,200.00	0.00	6,000.00	6,000.00	0.00	14,400.00
5025 · Taxes & Fees	0.00	0.00	0.00	61.25	300.00	(238.75)	300.00
5100 · Office expense	83.60	204.55	(120.95)	554.18	1,022.73	(468.55)	3,750.00
5140 · Meeting Room Rental	0.00	0.00	0.00	275.00	480.00	(205.00)	480.00
5150 · Storage Rental	14.98	0.00	14.98	(98.82)	0.00	(98.82)	461.00
5160 · Newsletter/Website	129.34	113.34	16.00	470.78	566.67	(95.89)	1,360.00
5200 · Insurance Expense	(29.00)	0.00	(29.00)	3,970.00	4,406.00	(436.00)	4,406.00
7400 · Uncollectable Owner Fu...	0.00	47.50	(47.50)	(1,375.00)	237.50	(1,612.50)	570.00
<b>Total Administrative</b>	<b>1,398.92</b>	<b>1,898.72</b>	<b>(499.80)</b>	<b>10,424.89</b>	<b>14,679.57</b>	<b>(4,254.68)</b>	<b>29,727.00</b>
<b>Grounds</b>							
6000 · Repairs & Replacements	322.05	166.67	155.38	587.30	833.33	(246.03)	2,000.00
6100 · Grounds Contract	1,437.03	1,500.00	(62.97)	6,540.15	7,500.00	(959.85)	18,000.00
6100.01 · Grounds Care	0.00	166.67	(166.67)	0.00	833.33	(833.33)	5,500.00
6400 · Street Lighting	626.53	630.00	(3.47)	3,116.05	3,150.00	(33.95)	7,560.00
6600 · Lake Maintenance	295.00	195.00	100.00	1,175.00	975.00	200.00	2,340.00
7900 · Contingency	0.00	179.08	(179.08)	0.00	895.42	(895.42)	2,149.00
<b>Total Grounds</b>	<b>2,680.61</b>	<b>2,837.42</b>	<b>(156.81)</b>	<b>11,418.50</b>	<b>14,187.08</b>	<b>(2,768.58)</b>	<b>37,549.00</b>
<b>Utilities</b>							
7200 · Electric - Meter	191.02	250.00	(58.98)	1,192.90	1,250.00	(57.10)	3,000.00
<b>Total Utilities</b>	<b>191.02</b>	<b>250.00</b>	<b>(58.98)</b>	<b>1,192.90</b>	<b>1,250.00</b>	<b>(57.10)</b>	<b>3,000.00</b>
<b>Total Expense</b>	<b>4,270.55</b>	<b>4,986.14</b>	<b>(715.59)</b>	<b>23,036.29</b>	<b>30,116.65</b>	<b>(7,080.36)</b>	<b>70,276.00</b>
<b>Net Ordinary Income</b>	<b>1,584.36</b>	<b>870.11</b>	<b>714.25</b>	<b>7,259.03</b>	<b>(835.40)</b>	<b>8,094.43</b>	<b>(1.00)</b>
<b>Other Income/Expense</b>							
<b>Other Income</b>							
8050 · Reserve Investment Interest	6.27			30.53			
<b>Total Other Income</b>	<b>6.27</b>			<b>30.53</b>			
<b>Other Expense</b>							
9510 · Reserve Allocation	6.27			30.53			
<b>Total Other Expense</b>	<b>6.27</b>			<b>30.53</b>			
<b>Net Other Income</b>	<b>0.00</b>			<b>0.00</b>			
<b>Net Income</b>	<b>1,584.36</b>	<b>870.11</b>	<b>714.25</b>	<b>7,259.03</b>	<b>(835.40)</b>	<b>8,094.43</b>	<b>(1.00)</b>