

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

Prepared By: Sunstate Association Management Group, Inc.

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

	Jun 30, 15
ASSETS	
Current Assets	
Checking/Savings	
Operating Fund	
1000.05 · Operating 4130 0.15%	36,908.63
1000.06 · Op CD FL 0639	31,374.56
Total Operating Fund	68,283.19
Reserve Fund	
1000.07 · Reserve 4148 0.30%	29,551.52
Total Reserve Fund	29,551.52
Total Checking/Savings	97,834.71
Accounts Receivable	
1200 · Accounts Receivable	
1220 · Maintenance Fees Receivable	1,465.00
1230 · Violations Receivable	1,085.00
1240 · Attorney Related Receivable	265.00
1250 · Lot Mowing Receivable	650.00
1260 · Misc Income Receivable	445.93
1200 · Accounts Receivable - Other	(10.93)
Total 1200 · Accounts Receivable	3,900.00
Total Accounts Receivable	3,900.00
Other Current Assets	
1460 · Allowance for Doubtful Accounts	(1,107.50)
Total Other Current Assets	(1,107.50)
Total Current Assets	100,627.21
TOTAL ASSETS	100,627.21
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	34,865.02
Total Other Current Liabilities	34,865.02
Total Current Liabilities	36,557.05
Total Liabilities	36,557.05
Equity	
3500 · Reserve Funds	
3510 · Wall Reserves	19,551.52
3520 · Lake/Fountain Maint Reserve	10,000.00
Total 3500 · Reserve Funds	29,551.52
3600 · Operating Fund Balance	24,694.85
3900 · Retained Earnings	(177.12)
Net Income	10,000.91
Total Equity	64,070.16
TOTAL LIABILITIES & EQUITY	100,627.21

07/13/15

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

	Jun 15	Budget	\$ Over Budget	Jan - Jun 15	YTD Budget	\$ Over Budget	Annual Bud...
Ordinary Income/Expense							
Income							
4310 · Returned Check Charges	10.00			10.00			
4000 · Maint Fee Income	5,810.83	5,810.83	0.00	34,864.98	34,865.00	(0.02)	69,730.00
4240 · Interest Income	19.13	20.42	(1.29)	116.30	122.50	(6.20)	245.00
4260 · Lot Mowing Income	80.00	63.33	16.67	480.00	380.00	100.00	760.00
4265 · Lot Mowing Exp	(80.00)	(63.33)	(16.67)	(360.00)	(380.00)	20.00	(760.00)
4280 · Misc. Income	1,000.00	25.00	975.00	2,024.00	150.00	1,874.00	300.00
Total Income	6,839.96	5,856.25	983.71	37,135.28	35,137.50	1,997.78	70,275.00
Gross Profit	6,839.96	5,856.25	983.71	37,135.28	35,137.50	1,997.78	70,275.00
Expense							
7910 · Bank Service Charges	10.00			10.00			
Administrative							
5010 · Legal	110.00	333.33	(223.33)	677.50	2,000.00	(1,322.50)	4,000.00
5020 · Management Fees	1,200.00	1,200.00	0.00	7,200.00	7,200.00	0.00	14,400.00
5025 · Taxes & Fees	30.00	0.00	30.00	91.25	300.00	(208.75)	300.00
5100 · Office expense	151.58	204.54	(52.96)	705.76	1,227.27	(521.51)	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	(83.84)	0.00	(83.84)	461.00
5160 · Newsletter/Website	60.00	113.33	(53.33)	530.78	680.00	(149.22)	1,360.00
5200 · Insurance Expense	0.00	0.00	0.00	3,970.00	4,406.00	(436.00)	4,406.00
7400 · Uncollectable Owner Fu...	0.00	47.50	(47.50)	(1,375.00)	285.00	(1,660.00)	570.00
Total Administrative	1,566.56	1,898.70	(332.14)	11,991.45	16,578.27	(4,586.82)	29,727.00
Grounds							
6000 · Repairs & Replacements	68.55	166.67	(98.12)	355.85	1,000.00	(644.15)	2,000.00
6100 · Grounds Contract	1,437.03	1,500.00	(62.97)	7,977.18	9,000.00	(1,022.82)	18,000.00
6100.01 · Grounds Care	0.00	166.67	(166.67)	300.00	1,000.00	(700.00)	5,500.00
6400 · Street Lighting	621.99	630.00	(8.01)	3,738.04	3,780.00	(41.96)	7,560.00
6600 · Lake Maintenance	195.00	195.00	0.00	1,370.00	1,170.00	200.00	2,340.00
7900 · Contingency	0.00	179.08	(179.08)	0.00	1,074.50	(1,074.50)	2,149.00
Total Grounds	2,322.57	2,837.42	(514.85)	13,741.07	17,024.50	(3,283.43)	37,549.00
Utilities							
7200 · Electric - Meter	198.95	250.00	(51.05)	1,391.85	1,500.00	(108.15)	3,000.00
Total Utilities	198.95	250.00	(51.05)	1,391.85	1,500.00	(108.15)	3,000.00
Total Expense	4,098.08	4,986.12	(888.04)	27,134.37	35,102.77	(7,968.40)	70,276.00
Net Ordinary Income	2,741.88	870.13	1,871.75	10,000.91	34.73	9,966.18	(1.00)
Other Income/Expense							
Other Income							
8050 · Reserve Investment Interest	4.86			35.39			
Total Other Income	4.86			35.39			
Other Expense							
9510 · Reserve Allocation	4.86			35.39			
Total Other Expense	4.86			35.39			
Net Other Income	0.00			0.00			
Net Income	2,741.88	870.13	1,871.75	10,000.91	34.73	9,966.18	(1.00)