

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

Prepared By: Sunstate Association Management Group, Inc.

08/08/15

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

	Jul 31, 15
ASSETS	
Current Assets	
Checking/Savings	
Operating Fund	
1000.05 · Operating 4130 0.15%	33,528.99
1000.06 · Op CD FL 0639	31,390.04
Total Operating Fund	64,919.03
Reserve Fund	
1000.07 · Reserve 4148 0.30%	29,556.54
Total Reserve Fund	29,556.54
Total Checking/Savings	94,475.57
Accounts Receivable	
1200 · Accounts Receivable	
1220 · Maintenance Fees Receivable	1,275.00
1230 · Violations Receivable	1,085.00
1240 · Attorney Related Receivable	265.00
1250 · Lot Mowing Receivable	550.00
1260 · Misc Income Receivable	385.93
1200 · Accounts Receivable - Other	(10.93)
Total 1200 · Accounts Receivable	3,550.00
Total Accounts Receivable	3,550.00
Other Current Assets	
1460 · Allowance for Doubtful Accounts	(1,107.50)
Total Other Current Assets	(1,107.50)
Total Current Assets	96,918.07
TOTAL ASSETS	96,918.07
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
2000 · Accounts Payable	1,772.03
Total Accounts Payable	1,772.03
Other Current Liabilities	
2010 · Pre-Collected Maint Fee	29,054.19
Total Other Current Liabilities	29,054.19
Total Current Liabilities	30,826.22
Total Liabilities	30,826.22
Equity	
3500 · Reserve Funds	
3510 · Wall Reserves	19,556.54
3520 · Lake/Fountain Maint Reserve	10,000.00
Total 3500 · Reserve Funds	29,556.54
3600 · Operating Fund Balance	24,694.85
3900 · Retained Earnings	(177.12)
Net Income	12,017.58
Total Equity	66,091.85
TOTAL LIABILITIES & EQUITY	96,918.07

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Gulf View Estates Owners Association, Inc.

Revenue & Expense Budget Performance

July 2015

	Jul 15	Budget	\$ Over Budget	Jan - Jul 15	YTD Budget	\$ Over Budget	Annual Bud...
Ordinary Income/Expense							
Income							
4310 · Returned Check Charges	0.00			10.00			
4000 · Maint Fee Income	5,810.83	5,810.84	(0.01)	40,675.81	40,675.84	(0.03)	69,730.00
4240 · Interest Income	18.37	20.41	(2.04)	134.67	142.91	(8.24)	245.00
4260 · Lot Mowing Income	80.00	63.34	16.66	560.00	443.34	116.66	760.00
4265 · Lot Mowing Exp	(160.00)	(63.34)	(96.66)	(520.00)	(443.34)	(76.66)	(760.00)
4280 · Misc. Income	25.00	25.00	0.00	2,049.00	175.00	1,874.00	300.00
Total Income	<u>5,774.20</u>	<u>5,856.25</u>	<u>(82.05)</u>	<u>42,909.48</u>	<u>40,993.75</u>	<u>1,915.73</u>	<u>70,275.00</u>
Gross Profit	5,774.20	5,856.25	(82.05)	42,909.48	40,993.75	1,915.73	70,275.00
Expense							
7910 · Bank Service Charges	0.00			10.00			
Administrative							
5010 · Legal	0.00	333.34	(333.34)	677.50	2,333.34	(1,655.84)	4,000.00
5020 · Management Fees	1,200.00	1,200.00	0.00	8,400.00	8,400.00	0.00	14,400.00
5025 · Taxes & Fees	0.00	0.00	0.00	91.25	300.00	(208.75)	300.00
5100 · Office expense	38.30	204.55	(166.25)	744.06	1,431.82	(687.76)	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	461.00	(461.00)	(83.84)	461.00	(544.84)	461.00
5160 · Newsletter/Website	60.00	113.33	(53.33)	590.78	793.33	(202.55)	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)	332.50	(1,707.50)	570.00
Total Administrative	<u>1,298.30</u>	<u>2,359.72</u>	<u>(1,061.42)</u>	<u>13,289.75</u>	<u>18,937.99</u>	<u>(5,648.24)</u>	<u>29,727.00</u>
Grounds							
6000 · Repairs & Replacements	18.45	166.66	(148.21)	374.30	1,166.66	(792.36)	2,000.00
6100 · Grounds Contract	1,437.03	1,500.00	(62.97)	9,414.21	10,500.00	(1,085.79)	18,000.00
6100.01 · Grounds Care	0.00	166.66	(166.66)	300.00	1,166.66	(866.66)	5,500.00
6400 · Street Lighting	623.21	630.00	(6.79)	4,361.25	4,410.00	(48.75)	7,560.00
6600 · Lake Maintenance	195.00	195.00	0.00	1,565.00	1,365.00	200.00	2,340.00
7900 · Contingency	0.00	179.09	(179.09)	0.00	1,253.59	(1,253.59)	2,149.00
Total Grounds	<u>2,273.69</u>	<u>2,837.41</u>	<u>(563.72)</u>	<u>16,014.76</u>	<u>19,861.91</u>	<u>(3,847.15)</u>	<u>37,549.00</u>
Utilities							
7200 · Electric - Meter	185.54	250.00	(64.46)	1,577.39	1,750.00	(172.61)	3,000.00
Total Utilities	<u>185.54</u>	<u>250.00</u>	<u>(64.46)</u>	<u>1,577.39</u>	<u>1,750.00</u>	<u>(172.61)</u>	<u>3,000.00</u>
Total Expense	<u>3,757.53</u>	<u>5,447.13</u>	<u>(1,689.60)</u>	<u>30,891.90</u>	<u>40,549.90</u>	<u>(9,658.00)</u>	<u>70,276.00</u>
Net Ordinary Income	2,016.67	409.12	1,607.55	12,017.58	443.85	11,573.73	(1.00)
Other Income/Expense							
Other Income							
8050 · Reserve Investment Interest	5.02			40.41			
Total Other Income	<u>5.02</u>			<u>40.41</u>			
Other Expense							
9510 · Reserve Allocation	5.02			40.41			
Total Other Expense	<u>5.02</u>			<u>40.41</u>			
Net Other Income	0.00			0.00			
Net Income	<u>2,016.67</u>	<u>409.12</u>	<u>1,607.55</u>	<u>12,017.58</u>	<u>443.85</u>	<u>11,573.73</u>	<u>(1.00)</u>