

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

Prepared By: Sunstate Association Management Group, Inc.

09/10/15

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

	Aug 31, 15
ASSETS	
Current Assets	
Checking/Savings	
Operating Fund	
1000.05 · Operating 4130 0.15%	27,549.31
1000.06 · Op CD FL 0639	31,406.04
Total Operating Fund	58,955.35
Reserve Fund	
1000.07 · Reserve 4148 0.30%	29,561.56
Total Reserve Fund	29,561.56
Total Checking/Savings	88,516.91
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	630.00
1260 · Misc Income Receivable	385.93
1200 · Accounts Receivable - Other	(10.93)
Total 1200 · Accounts Receivable	3,630.00
Total Accounts Receivable	3,630.00
Other Current Assets	
1460 · Allowance for Doubtful Accounts	(1,107.50)
Total Other Current Assets	(1,107.50)
Total Current Assets	91,039.41
TOTAL ASSETS	91,039.41
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
2000 · Accounts Payable	3,127.03
Total Accounts Payable	3,127.03
Other Current Liabilities	
2010 · Pre-Collected Maint Fee	23,243.36
Total Other Current Liabilities	23,243.36
Total Current Liabilities	26,370.39
Total Liabilities	26,370.39
Equity	
3500 · Reserve Funds	
3510 · Wall Reserves	19,561.56
3520 · Lake/Fountain Maint Reserve	10,000.00
Total 3500 · Reserve Funds	29,561.56
3600 · Operating Fund Balance	24,694.85
3900 · Retained Earnings	(177.12)
Net Income	10,589.73
Total Equity	64,669.02
TOTAL LIABILITIES & EQUITY	91,039.41

09/10/15

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

	<u>Aug 15</u>	<u>Budget</u>	<u>\$ Over Budget</u>	<u>Jan - Aug 15</u>	<u>YTD Budget</u>	<u>\$ Over Budget</u>	<u>Annual Bud...</u>
Ordinary Income/Expense							
Income							
4310 · Returned Check Charges	0.00			10.00			
4000 · Maint Fee Income	5,810.83	5,810.83	0.00	46,486.64	46,486.67	(0.03)	69,730.00
4240 · Interest Income	18.59	20.42	(1.83)	153.26	163.33	(10.07)	245.00
4260 · Lot Mowing Income	80.00	63.33	16.67	640.00	506.67	133.33	760.00
4265 · Lot Mowing Exp	(80.00)	(63.33)	(16.67)	(600.00)	(506.67)	(93.33)	(760.00)
4280 · Misc. Income	0.00	25.00	(25.00)	2,049.00	200.00	1,849.00	300.00
Total Income	<u>5,829.42</u>	<u>5,856.25</u>	<u>(26.83)</u>	<u>48,738.90</u>	<u>46,850.00</u>	<u>1,888.90</u>	<u>70,275.00</u>
Gross Profit	<u>5,829.42</u>	<u>5,856.25</u>	<u>(26.83)</u>	<u>48,738.90</u>	<u>46,850.00</u>	<u>1,888.90</u>	<u>70,275.00</u>
Expense							
7910 · Bank Service Charges	0.00			10.00			
Administrative							
5010 · Legal	654.00	333.33	320.67	1,331.50	2,666.67	(1,335.17)	4,000.00
5020 · Management Fees	1,200.00	1,200.00	0.00	9,600.00	9,600.00	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	21.77	204.54	(182.77)	765.83	1,636.36	(870.53)	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	(83.84)	461.00	(544.84)	461.00
5160 · Newsletter/Website	60.00	113.34	(53.34)	650.78	906.67	(255.89)	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)	380.00	(1,755.00)	570.00
Total Administrative	<u>1,935.77</u>	<u>1,898.71</u>	<u>37.06</u>	<u>15,225.52</u>	<u>20,836.70</u>	<u>(5,611.18)</u>	<u>29,727.00</u>
Grounds							
6000 · Repairs & Replacements	0.00	166.67	(166.67)	374.30	1,333.33	(959.03)	2,000.00
6100 · Grounds Contract	1,437.03	1,500.00	(62.97)	10,851.24	12,000.00	(1,148.76)	18,000.00
6100.01 · Grounds Care	2,870.00	166.67	2,703.33	3,170.00	1,333.33	1,836.67	5,500.00
6400 · Street Lighting	623.21	630.00	(6.79)	4,984.46	5,040.00	(55.54)	7,560.00
6600 · Lake Maintenance	195.00	195.00	0.00	1,760.00	1,560.00	200.00	2,340.00
7900 · Contingency	0.00	179.08	(179.08)	0.00	1,432.67	(1,432.67)	2,149.00
Total Grounds	<u>5,125.24</u>	<u>2,837.42</u>	<u>2,287.82</u>	<u>21,140.00</u>	<u>22,699.33</u>	<u>(1,559.33)</u>	<u>37,549.00</u>
Utilities							
7200 · Electric - Meter	196.26	250.00	(53.74)	1,773.65	2,000.00	(226.35)	3,000.00
Total Utilities	<u>196.26</u>	<u>250.00</u>	<u>(53.74)</u>	<u>1,773.65</u>	<u>2,000.00</u>	<u>(226.35)</u>	<u>3,000.00</u>
Total Expense	<u>7,257.27</u>	<u>4,986.13</u>	<u>2,271.14</u>	<u>38,149.17</u>	<u>45,536.03</u>	<u>(7,386.86)</u>	<u>70,276.00</u>
Net Ordinary Income	<u>(1,427.85)</u>	<u>870.12</u>	<u>(2,297.97)</u>	<u>10,589.73</u>	<u>1,313.97</u>	<u>9,275.76</u>	<u>(1.00)</u>
Other Income/Expense							
Other Income							
8050 · Reserve Investment Interest	5.02			45.43			
Total Other Income	<u>5.02</u>			<u>45.43</u>			
Other Expense							
9510 · Reserve Allocation	5.02			45.43			
Total Other Expense	<u>5.02</u>			<u>45.43</u>			
Net Other Income	<u>0.00</u>			<u>0.00</u>			
Net Income	<u>(1,427.85)</u>	<u>870.12</u>	<u>(2,297.97)</u>	<u>10,589.73</u>	<u>1,313.97</u>	<u>9,275.76</u>	<u>(1.00)</u>