

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

Prepared By: Sunstate Association Management Group, Inc.

10/09/15

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

	Sep 30, 15
ASSETS	
Current Assets	
Checking/Savings	
Operating Fund	
1000.05 · Operating 4130 0.15%	23,297.87
1000.06 · Op CD FL 0639	31,422.56
Total Operating Fund	54,720.43
Reserve Fund	
1000.07 · Reserve 4148 0.30%	29,566.42
Total Reserve Fund	29,566.42
Total Checking/Savings	84,286.85
Accounts Receivable	
1200 · Accounts Receivable	
1220 · Maintenance Fees Receivable	1,300.00
1230 · Violations Receivable	1,085.00
1240 · Attorney Related Receivable	265.00
1250 · Lot Mowing Receivable	870.00
1260 · Misc Income Receivable	350.00
Total 1200 · Accounts Receivable	3,870.00
Total Accounts Receivable	3,870.00
Other Current Assets	
1460 · Allowance for Doubtful Accounts	(1,107.50)
Total Other Current Assets	(1,107.50)
Total Current Assets	87,049.35
TOTAL ASSETS	87,049.35
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
2000 · Accounts Payable	3,207.03
Total Accounts Payable	3,207.03
Other Current Liabilities	
2010 · Pre-Collected Maint Fee	17,432.53
Total Other Current Liabilities	17,432.53
Total Current Liabilities	20,639.56
Total Liabilities	20,639.56
Equity	
3500 · Reserve Funds	
3510 · Wall Reserves	19,566.42
3520 · Lake/Fountain Maint Reserve	10,000.00
Total 3500 · Reserve Funds	29,566.42
3600 · Operating Fund Balance	24,694.85
3900 · Retained Earnings	(177.12)
Net Income	12,325.64
Total Equity	66,409.79
TOTAL LIABILITIES & EQUITY	87,049.35

10/09/15

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

	<u>Sep 15</u>	<u>Budget</u>	<u>\$ Over Budget</u>	<u>Jan - Sep 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	52,297.47	52,297.50	(0.03)	69,730.00
4240 · Interest Income	18.55	20.42	(1.87)	171.81	183.75	(11.94)	245.00
4260 · Lot Mowing Income	240.00	63.33	176.67	880.00	570.00	310.00	760.00
4265 · Lot Mowing Exp	(160.00)	(63.33)	(96.67)	(760.00)	(570.00)	(190.00)	(760.00)
4280 · Misc. Income	0.00	25.00	(25.00)	2,049.00	225.00	1,824.00	300.00
Total Income	<u>5,909.38</u>	<u>5,856.25</u>	<u>53.13</u>	<u>54,648.28</u>	<u>52,706.25</u>	<u>1,942.03</u>	<u>70,275.00</u>
Gross Profit	5,909.38	5,856.25	53.13	54,648.28	52,706.25	1,942.03	70,275.00
Expense							
7910 · Bank Service Charges	0.00			10.00			
Administrative							
5010 · Legal	315.00	333.33	(18.33)	1,646.50	3,000.00	(1,353.50)	4,000.00
5020 · Management Fees	1,200.00	1,200.00	0.00	10,800.00	10,800.00	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	34.69	204.55	(169.86)	800.52	1,840.91	(1,040.39)	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	113.33	(53.33)	710.78	1,020.00	(309.22)	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)	427.50	(1,802.50)	570.00
Total Administrative	<u>1,609.69</u>	<u>1,898.71</u>	<u>(289.02)</u>	<u>16,835.21</u>	<u>22,735.41</u>	<u>(5,900.20)</u>	<u>29,727.00</u>
Grounds							
6000 · Repairs & Replacements	128.70	166.67	(37.97)	503.00	1,500.00	(997.00)	2,000.00
6100 · Grounds Contract	1,437.03	1,500.00	(62.97)	12,288.27	13,500.00	(1,211.73)	18,000.00
6100.01 · Grounds Care	0.00	1,916.67	(1,916.67)	3,170.00	3,250.00	(80.00)	5,500.00
6400 · Street Lighting	623.21	630.00	(6.79)	5,607.67	5,670.00	(62.33)	7,560.00
6600 · Lake Maintenance	195.00	195.00	0.00	1,955.00	1,755.00	200.00	2,340.00
7900 · Contingency	0.00	179.08	(179.08)	0.00	1,611.75	(1,611.75)	2,149.00
Total Grounds	<u>2,383.94</u>	<u>4,587.42</u>	<u>(2,203.48)</u>	<u>23,523.94</u>	<u>27,286.75</u>	<u>(3,762.81)</u>	<u>37,549.00</u>
Utilities							
7200 · Electric - Meter	179.84	250.00	(70.16)	1,953.49	2,250.00	(296.51)	3,000.00
Total Utilities	<u>179.84</u>	<u>250.00</u>	<u>(70.16)</u>	<u>1,953.49</u>	<u>2,250.00</u>	<u>(296.51)</u>	<u>3,000.00</u>
Total Expense	<u>4,173.47</u>	<u>6,736.13</u>	<u>(2,562.66)</u>	<u>42,322.64</u>	<u>52,272.16</u>	<u>(9,949.52)</u>	<u>70,276.00</u>
Net Ordinary Income	1,735.91	(879.88)	2,615.79	12,325.64	434.09	11,891.55	(1.00)
Other Income/Expense							
Other Income							
8050 · Reserve Investment Interest	4.86			50.29			
Total Other Income	<u>4.86</u>			<u>50.29</u>			
Other Expense							
9510 · Reserve Allocation	4.86			50.29			
Total Other Expense	<u>4.86</u>			<u>50.29</u>			
Net Other Income	0.00			0.00			
Net Income	<u>1,735.91</u>	<u>(879.88)</u>	<u>2,615.79</u>	<u>12,325.64</u>	<u>434.09</u>	<u>11,891.55</u>	<u>(1.00)</u>