

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

Prepared By: Sunstate Association Management Group, Inc.

11/10/15

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

	Oct 31, 15
ASSETS	
Current Assets	
Checking/Savings	
Operating Fund	
1000.05 · Operating 4130 0.15%	19,157.33
1000.06 · Op CD FL 0639	31,432.89
Total Operating Fund	50,590.22
Reserve Fund	
1000.07 · Reserve 4148 0.30%	29,571.45
Total Reserve Fund	29,571.45
Total Checking/Savings	80,161.67
Accounts Receivable	
1200 · Accounts Receivable	
1220 · Maintenance Fees Receivable	1,315.00
1230 · Violations Receivable	1,085.00
1240 · Attorney Related Receivable	265.00
1250 · Lot Mowing Receivable	550.00
1260 · Misc Income Receivable	350.00
Total 1200 · Accounts Receivable	3,565.00
Total Accounts Receivable	3,565.00
Other Current Assets	
1460 · Allowance for Doubtful Accounts	(1,107.50)
Total Other Current Assets	(1,107.50)
Total Current Assets	82,619.17
TOTAL ASSETS	82,619.17
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	11,621.70
Total Other Current Liabilities	11,621.70
Total Current Liabilities	14,748.73
Total Liabilities	14,748.73
Equity	
3500 · Reserve Funds	
3510 · Wall Reserves	19,571.45
3520 · Lake/Fountain Maint Reserve	10,000.00
Total 3500 · Reserve Funds	29,571.45
3600 · Operating Fund Balance	24,694.85
3900 · Retained Earnings	(177.12)
Net Income	13,781.26
Total Equity	67,870.44
TOTAL LIABILITIES & EQUITY	82,619.17

11/10/15

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

	Oct 15	Budget	\$ Over Budget	Jan - Oct 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)	58,108.30	58,108.34	(0.04)	69,730.00
4240 · Interest Income	12.11	20.41	(8.30)	183.92	204.16	(20.24)	245.00
4260 · Lot Mowing Income	80.00	63.34	16.66	960.00	633.34	326.66	760.00
4265 · Lot Mowing Exp	(80.00)	(63.34)	(16.66)	(840.00)	(633.34)	(206.66)	(760.00)
4280 · Misc. Income	75.00	25.00	50.00	2,124.00	250.00	1,874.00	300.00
Total Income	5,897.94	5,856.25	41.69	60,546.22	58,562.50	1,983.72	70,275.00
Gross Profit	5,897.94	5,856.25	41.69	60,546.22	58,562.50	1,983.72	70,275.00
Expense							
7910 · Bank Service Charges	0.00			10.00			
Administrative							
5010 · Legal	0.00	333.34	(333.34)	1,646.50	3,333.34	(1,686.84)	4,000.00
5020 · Management Fees	1,200.00	1,200.00	0.00	12,000.00	12,000.00	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	479.19	204.54	274.65	1,279.71	2,045.45	(765.74)	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	129.34	113.33	16.01	840.12	1,133.33	(293.21)	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)	475.00	(1,850.00)	570.00
Total Administrative	1,808.53	1,898.71	(90.18)	18,643.74	24,634.12	(5,990.38)	29,727.00
Grounds							
6000 · Repairs & Replacements	208.51	166.66	41.85	711.51	1,666.66	(955.15)	2,000.00
6100 · Grounds Contract	1,437.03	1,500.00	(62.97)	13,725.30	15,000.00	(1,274.70)	18,000.00
6100.01 · Grounds Care	0.00	166.66	(166.66)	3,170.00	3,416.66	(246.66)	5,500.00
6400 · Street Lighting	617.57	630.00	(12.43)	6,225.24	6,300.00	(74.76)	7,560.00
6600 · Lake Maintenance	195.00	195.00	0.00	2,150.00	1,950.00	200.00	2,340.00
7900 · Contingency	0.00	179.09	(179.09)	0.00	1,790.84	(1,790.84)	2,149.00
Total Grounds	2,458.11	2,837.41	(379.30)	25,982.05	30,124.16	(4,142.11)	37,549.00
Utilities							
7200 · Electric - Meter	175.68	250.00	(74.32)	2,129.17	2,500.00	(370.83)	3,000.00
Total Utilities	175.68	250.00	(74.32)	2,129.17	2,500.00	(370.83)	3,000.00
Total Expense	4,442.32	4,986.12	(543.80)	46,764.96	57,258.28	(10,493.32)	70,276.00
Net Ordinary Income	1,455.62	870.13	585.49	13,781.26	1,304.22	12,477.04	(1.00)
Other Income/Expense							
Other Income							
8050 · Reserve Investment Interest	5.03			55.32			
Total Other Income	5.03			55.32			
Other Expense							
9510 · Reserve Allocation	5.03			55.32			
Total Other Expense	5.03			55.32			
Net Other Income	0.00			0.00			
Net Income	1,455.62	870.13	585.49	13,781.26	1,304.22	12,477.04	(1.00)