

GULF VIEW ESTATES OWNERS ASSOCIATION INC
FINANCIAL REPORTS - REVISED 1/7/16
November 30, 2015

Prepared By: Sunstate Association Management Group, Inc.

01/07/16

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

	Nov 30, 15
ASSETS	
Current Assets	
Checking/Savings	
Operating Fund	
1000.05 · Operating 4130 0.15%	6,451.79
1000.06 · Op CD FL 0639	31,443.57
Total Operating Fund	37,895.36
Reserve Fund	
1000.07 · Reserve 4148 0.30%	29,576.31
Total Reserve Fund	29,576.31
Total Checking/Savings	67,471.67
Accounts Receivable	
1200 · Accounts Receivable	
1220 · Maintenance Fees Receivable	360.00
1230 · Violations Receivable	1,085.00
1250 · Lot Mowing Receivable	340.00
1260 · Misc Income Receivable	325.00
Total 1200 · Accounts Receivable	2,110.00
Total Accounts Receivable	2,110.00
Total Current Assets	69,581.67
TOTAL ASSETS	69,581.67
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
2000 · Accounts Payable	1,517.03
Total Accounts Payable	1,517.03
Other Current Liabilities	
2010 · Pre-Collected Maint Fee	5,810.87
Total Other Current Liabilities	5,810.87
Total Current Liabilities	7,327.90
Total Liabilities	7,327.90
Equity	
3500 · Reserve Funds	
3510 · Wall Reserves	19,576.31
3520 · Lake/Fountain Maint Reserve	10,000.00
Total 3500 · Reserve Funds	29,576.31
3600 · Operating Fund Balance	24,694.85
3900 · Retained Earnings	(177.12)
Net Income	8,159.73
Total Equity	62,253.77
TOTAL LIABILITIES & EQUITY	69,581.67

01/07/16

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

	<u>Nov 15</u>	<u>Budget</u>	<u>\$ Over Budget</u>	<u>Jan - Nov 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	63,919.13	63,919.17	(0.04)	69,730.00
4240 · Interest Income	11.79	20.42	(8.63)	195.71	224.58	(28.87)	245.00
4260 · Lot Mowing Income	80.00	63.33	16.67	1,040.00	696.67	343.33	780.00
4265 · Lot Mowing Exp	(80.00)	(63.33)	(16.67)	(920.00)	(696.67)	(223.33)	(760.00)
4280 · Misc. Income	0.00	25.00	(25.00)	2,124.00	275.00	1,849.00	300.00
Total Income	<u>5,822.62</u>	<u>5,856.25</u>	<u>(33.63)</u>	<u>66,368.84</u>	<u>64,418.75</u>	<u>1,950.09</u>	<u>70,275.00</u>
Gross Profit	<u>5,822.62</u>	<u>5,856.25</u>	<u>(33.63)</u>	<u>66,368.84</u>	<u>64,418.75</u>	<u>1,950.09</u>	<u>70,275.00</u>
Expense							
7910 · Bank Service Charges	0.00			10.00			
Administrative							
5010 · Legal	354.09	333.33	20.76	2,000.59	3,666.67	(1,666.08)	4,000.00
5020 · Management Fees	1,200.00	1,200.00	0.00	13,200.00	13,200.00	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	1,503.66	1,500.00	3.66	2,783.37	3,545.45	(762.08)	3,750.00
5140 · Meeting Room Rental	160.50	0.00	160.50	385.50	480.00	(94.50)	480.00
5150 · Storage Rental	0.00	0.00	0.00	(83.84)	461.00	(544.84)	461.00
5160 · Newsletter/Website	105.88	113.34	(7.46)	946.00	1,246.67	(300.67)	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...	347.50	47.50	300.00	(1,027.50)	522.50	(1,550.00)	570.00
Total Administrative	<u>3,671.63</u>	<u>3,194.17</u>	<u>477.46</u>	<u>22,265.37</u>	<u>27,828.29</u>	<u>(5,562.92)</u>	<u>29,727.00</u>
Grounds							
6000 · Repairs & Replacements	4,527.92	166.67	4,361.25	5,239.43	1,833.33	3,406.10	2,000.00
6100 · Grounds Contract	1,437.03	1,500.00	(62.97)	15,162.33	16,500.00	(1,337.67)	18,000.00
6100.01 · Grounds Care	1,154.00	1,916.67	(762.67)	4,324.00	5,333.33	(1,009.33)	5,500.00
6400 · Street Lighting	617.57	630.00	(12.43)	6,842.81	6,930.00	(87.19)	7,560.00
6600 · Lake Maintenance	195.00	195.00	0.00	2,345.00	2,145.00	200.00	2,340.00
7900 · Contingency	(500.52)	179.08	(679.60)	(289.34)	1,969.92	(2,259.26)	2,149.00
Total Grounds	<u>7,431.00</u>	<u>4,587.42</u>	<u>2,843.58</u>	<u>33,624.23</u>	<u>34,711.58</u>	<u>(1,087.35)</u>	<u>37,549.00</u>
Utilities							
7200 · Electric · Meter	180.34	250.00	(69.66)	2,309.51	2,750.00	(440.49)	3,000.00
Total Utilities	<u>180.34</u>	<u>250.00</u>	<u>(69.66)</u>	<u>2,309.51</u>	<u>2,750.00</u>	<u>(440.49)</u>	<u>3,000.00</u>
Total Expense	<u>11,282.97</u>	<u>8,031.59</u>	<u>3,251.38</u>	<u>58,209.11</u>	<u>65,289.87</u>	<u>(7,080.76)</u>	<u>70,276.00</u>
Net Ordinary Income	<u>(5,460.35)</u>	<u>(2,175.34)</u>	<u>(3,285.01)</u>	<u>8,159.73</u>	<u>(871.12)</u>	<u>9,030.85</u>	<u>(1.00)</u>
Other Income/Expense							
Other Income							
8050 · Reserve Investment Interest	4.86			60.18			
Total Other Income	<u>4.86</u>			<u>60.18</u>			
Other Expense							
9510 · Reserve Allocation	4.86			60.18			
Total Other Expense	<u>4.86</u>			<u>60.18</u>			
Net Other Income	<u>0.00</u>			<u>0.00</u>			
Net Income	<u>(5,460.35)</u>	<u>(2,175.34)</u>	<u>(3,285.01)</u>	<u>8,159.73</u>	<u>(871.12)</u>	<u>9,030.85</u>	<u>(1.00)</u>