

**GULF VIEW ESTATES OWNERS ASSOCIATION INC**  
**FINANCIAL REPORTS**  
**December 31, 2015**

**Prepared By: Sunstate Association Management Group, Inc.**

01/15/16

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

	Dec 31, 15
<b>ASSETS</b>	
<b>Current Assets</b>	
<b>Checking/Savings</b>	
<b>Operating Fund</b>	
1000.05 · Operating 4130 0.15%	40,445.12
1000.06 · Op CD FL 0639	31,453.91
<b>Total Operating Fund</b>	71,899.03
<b>Reserve Fund</b>	
1000.07 · Reserve 4148 0.30%	29,581.33
<b>Total Reserve Fund</b>	29,581.33
<b>Total Checking/Savings</b>	101,480.36
<b>Accounts Receivable</b>	
1200 · Accounts Receivable	
1220 · Maintenance Fees Receivable	(40,515.00)
1230 · Violations Receivable	1,085.00
1250 · Lot Mowing Receivable	320.00
1260 · Misc Income Receivable	325.00
<b>Total 1200 · Accounts Receivable</b>	(38,785.00)
<b>Total Accounts Receivable</b>	(38,785.00)
<b>Total Current Assets</b>	62,695.36
<b>TOTAL ASSETS</b>	<b>62,695.36</b>
<b>LIABILITIES &amp; EQUITY</b>	
<b>Liabilities</b>	
<b>Current Liabilities</b>	
<b>Accounts Payable</b>	
2000 · Accounts Payable	1,242.03
<b>Total Accounts Payable</b>	1,242.03
<b>Total Current Liabilities</b>	1,242.03
<b>Total Liabilities</b>	1,242.03
<b>Equity</b>	
<b>3500 · Reserve Funds</b>	
3510 · Wall Reserves	19,581.33
3520 · Lake/Fountain Maint Reserve	10,000.00
<b>Total 3500 · Reserve Funds</b>	29,581.33
3600 · Operating Fund Balance	24,694.85
3900 · Retained Earnings	(177.12)
Net Income	7,354.27
<b>Total Equity</b>	61,453.33
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b>62,695.36</b>

01/15/16

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

	Dec 15	Budget	\$ Over Budget	Jan - Dec 15	YTD Budget	\$ Over Budget	Annual Bud...
<b>Ordinary Income/Expense</b>							
<b>Income</b>							
4310 · Returned Check Charges	0.00			10.00			
4000 · Maint Fee Income	5,810.87	5,810.83	0.04	69,730.00	69,730.00	0.00	69,730.00
4240 · Interest Income	11.40	20.42	(9.02)	207.11	245.00	(37.89)	245.00
4260 · Lot Mowing Income	20.00	63.33	(43.33)	1,060.00	760.00	300.00	760.00
4265 · Lot Mowing Exp	(20.00)	(63.33)	43.33	(940.00)	(760.00)	(180.00)	(760.00)
4280 · Misc. Income	50.00	25.00	25.00	2,174.00	300.00	1,874.00	300.00
<b>Total Income</b>	<b>5,872.27</b>	<b>5,856.25</b>	<b>16.02</b>	<b>72,241.11</b>	<b>70,275.00</b>	<b>1,966.11</b>	<b>70,275.00</b>
<b>Gross Profit</b>	<b>5,872.27</b>	<b>5,856.25</b>	<b>16.02</b>	<b>72,241.11</b>	<b>70,275.00</b>	<b>1,966.11</b>	<b>70,275.00</b>
<b>Expense</b>							
7910 · Bank Service Charges	0.00			10.00			
<b>Administrative</b>							
5010 · Legal	0.00	333.33	(333.33)	2,000.59	4,000.00	(1,999.41)	4,000.00
5020 · Management Fees	1,200.00	1,200.00	0.00	14,400.00	14,400.00	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	388.67	204.55	184.12	3,172.04	3,750.00	(577.96)	3,750.00
5140 · Meeting Room Rental	0.00	0.00	0.00	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	120.03	113.33	6.70	1,066.03	1,360.00	(293.97)	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)	(1,027.50)	570.00	(1,597.50)	570.00
<b>Total Administrative</b>	<b>1,708.70</b>	<b>1,898.71</b>	<b>(190.01)</b>	<b>23,974.07</b>	<b>29,727.00</b>	<b>(5,752.93)</b>	<b>29,727.00</b>
<b>Grounds</b>							
6000 · Repairs & Replacements	93.85	166.67	(72.82)	5,333.28	2,000.00	3,333.28	2,000.00
6100 · Grounds Contract	1,222.03	1,500.00	(277.97)	16,384.36	18,000.00	(1,615.64)	18,000.00
6100.01 · Grounds Care	2,175.00	166.67	2,008.33	6,499.00	5,500.00	999.00	5,500.00
6400 · Street Lighting	617.22	630.00	(12.78)	7,460.03	7,560.00	(99.97)	7,560.00
6600 · Lake Maintenance	195.00	195.00	0.00	2,540.00	2,340.00	200.00	2,340.00
7900 · Contingency	500.52	179.08	321.44	211.18	2,149.00	(1,937.82)	2,149.00
<b>Total Grounds</b>	<b>4,803.62</b>	<b>2,837.42</b>	<b>1,966.20</b>	<b>38,427.85</b>	<b>37,549.00</b>	<b>878.85</b>	<b>37,549.00</b>
<b>Utilities</b>							
7200 · Electric - Meter	165.41	250.00	(84.59)	2,474.92	3,000.00	(525.08)	3,000.00
<b>Total Utilities</b>	<b>165.41</b>	<b>250.00</b>	<b>(84.59)</b>	<b>2,474.92</b>	<b>3,000.00</b>	<b>(525.08)</b>	<b>3,000.00</b>
<b>Total Expense</b>	<b>6,677.73</b>	<b>4,986.13</b>	<b>1,691.60</b>	<b>64,886.84</b>	<b>70,276.00</b>	<b>(5,389.16)</b>	<b>70,276.00</b>
<b>Net Ordinary Income</b>	<b>(805.46)</b>	<b>870.12</b>	<b>(1,675.58)</b>	<b>7,354.27</b>	<b>(1.00)</b>	<b>7,355.27</b>	<b>(1.00)</b>
<b>Other Income/Expense</b>							
<b>Other Income</b>							
8050 · Reserve Investment Interest	5.02			65.20			
<b>Total Other Income</b>	<b>5.02</b>			<b>65.20</b>			
<b>Other Expense</b>							
9510 · Reserve Allocation	5.02			65.20			
<b>Total Other Expense</b>	<b>5.02</b>			<b>65.20</b>			
<b>Net Other Income</b>	<b>0.00</b>			<b>0.00</b>			
<b>Net Income</b>	<b>(805.46)</b>	<b>870.12</b>	<b>(1,675.58)</b>	<b>7,354.27</b>	<b>(1.00)</b>	<b>7,355.27</b>	<b>(1.00)</b>