

GULF VIEW ESTATES OWNERS ASSOCIATION INC
FINANCIAL REPORTS
February 29, 2016

Prepared By: Sunstate Association Management Group, Inc.

03/07/16

Gulf View Estates Owners Association, Inc.
Statement of Assets, Liabilities & Fund Balance
As of February 29, 2016

	Feb 29, 16
ASSETS	
Current Assets	
Checking/Savings	
Operating Fund	
1000.05 · Operating 4130 0.15%	53,147.57
1000.06 · Op CD FL 0639	31,475.29
Total Operating Fund	84,622.86
Reserve Fund	
1000.07 · Reserve 4148 0.30%	29,591.06
Total Reserve Fund	29,591.06
Total Checking/Savings	114,213.92
Accounts Receivable	
1200 · Accounts Receivable	
1220 · Maintenance Fees Receivable	2,855.00
1230 · Violations Receivable	1,085.00
1250 · Lot Mowing Receivable	180.00
1260 · Misc Income Receivable	950.00
Total 1200 · Accounts Receivable	5,070.00
Total Accounts Receivable	5,070.00
Other Current Assets	
1499 · Undeposited Funds	620.00
Total Other Current Assets	620.00
Total Current Assets	119,903.92
TOTAL ASSETS	119,903.92
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
2000 · Accounts Payable	2,294.83
Total Accounts Payable	2,294.83
Other Current Liabilities	
2010 · Pre-Collected Maint Fee	58,108.30
Total Other Current Liabilities	58,108.30
Total Current Liabilities	60,403.13
Total Liabilities	60,403.13
Equity	
3500 · Reserve Funds	
3510 · Wall Reserves	19,591.06
3520 · Lake/Fountain Maint Reserve	10,000.00
Total 3500 · Reserve Funds	29,591.06
3600 · Operating Fund Balance	24,694.85
3900 · Retained Earnings	7,137.15
Net Income	(1,922.27)
Total Equity	59,500.79
TOTAL LIABILITIES & EQUITY	119,903.92

03/07/16

Gulf View Estates Owners Association, Inc.
Revenue & Expense Budget Performance
February 2016

	Feb 16	Budget	\$ Over Budget	Jan - Feb 16	YTD Budget	\$ Over Budget	Annual Bud...
Ordinary Income/Expense							
Income							
4000 · Maint Fee Income	5,810.83	5,810.83	0.00	11,621.70	11,621.70	0.00	69,730.00
4240 · Interest Income	17.27	20.42	(3.15)	33.00	40.83	(7.83)	245.00
4260 · Lot Mowing Income	0.00			20.00			
4265 · Lot Mowing Exp	0.00			(20.00)			
4280 · Misc. Income	875.00	25.00	850.00	925.00	50.00	875.00	300.00
4300 · Rollover of Surplus	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Income	<u>6,703.10</u>	<u>5,856.25</u>	<u>846.85</u>	<u>12,579.70</u>	<u>11,712.53</u>	<u>867.17</u>	<u>70,275.00</u>
Gross Profit	6,703.10	5,856.25	846.85	12,579.70	11,712.53	867.17	70,275.00
Expense							
Administrative							
5010 · Legal	22.00	333.33	(311.33)	213.00	666.67	(453.67)	4,000.00
5020 · Management Fees	1,200.00	1,200.00	0.00	2,400.00	2,400.00	0.00	14,400.00
5025 · Taxes & Fees	0.00	0.00	0.00	0.00	61.25	(61.25)	300.00
5100 · Office expense	270.51	312.50	(41.99)	390.86	625.00	(234.14)	3,750.00
5140 · Meeting Room Rental	0.00	40.00	(40.00)	0.00	80.00	(80.00)	480.00
5150 · Storage Rental	0.00	0.00	0.00	0.00	0.00	0.00	0.00
5160 · Newsletter/Website	120.03	113.33	6.70	240.06	226.67	13.39	1,360.00
5200 · Insurance Expense	0.00	0.00	0.00	4,071.00	4,400.00	(329.00)	4,400.00
7400 · Uncollectable Owner Fu...	0.00	31.67	(31.67)	(1,455.00)	63.33	(1,518.33)	380.00
Total Administrative	<u>1,612.54</u>	<u>2,030.83</u>	<u>(418.29)</u>	<u>5,859.92</u>	<u>8,522.92</u>	<u>(2,663.00)</u>	<u>29,070.00</u>
Grounds							
6000 · Repairs & Replacements	224.82	166.67	58.15	256.45	333.33	(76.88)	2,000.00
6100 · Grounds Contract	1,182.03	1,500.00	(317.97)	2,404.06	3,000.00	(595.94)	18,000.00
6100.01 · Grounds Care	3,015.00	541.67	2,473.33	3,850.00	1,083.33	2,766.67	6,500.00
6400 · Street Lighting	612.23	630.00	(17.77)	1,229.45	1,260.00	(30.55)	7,560.00
6600 · Lake Maintenance	195.00	228.33	(33.33)	390.00	456.67	(66.67)	2,740.00
7900 · Contingency	0.00	133.33	(133.33)	0.00	266.67	(266.67)	1,600.00
Total Grounds	<u>5,229.08</u>	<u>3,200.00</u>	<u>2,029.08</u>	<u>8,129.96</u>	<u>6,400.00</u>	<u>1,729.96</u>	<u>38,400.00</u>
Utilities							
7200 · Electric - Meter	279.60	233.33	46.27	512.09	466.67	45.42	2,800.00
Total Utilities	<u>279.60</u>	<u>233.33</u>	<u>46.27</u>	<u>512.09</u>	<u>466.67</u>	<u>45.42</u>	<u>2,800.00</u>
Total Expense	<u>7,121.22</u>	<u>5,464.16</u>	<u>1,657.06</u>	<u>14,501.97</u>	<u>15,389.59</u>	<u>(887.62)</u>	<u>70,270.00</u>
Net Ordinary Income	(418.12)	392.09	(810.21)	(1,922.27)	(3,677.06)	1,754.79	5.00
Other Income/Expense							
Other Income							
8050 · Reserve Investment Interest	4.70			9.73			
Total Other Income	<u>4.70</u>			<u>9.73</u>			
Other Expense							
9510 · Reserve Allocation	4.70			9.73			
Total Other Expense	<u>4.70</u>			<u>9.73</u>			
Net Other Income	0.00			0.00			
Net Income	<u>(418.12)</u>	<u>392.09</u>	<u>(810.21)</u>	<u>(1,922.27)</u>	<u>(3,677.06)</u>	<u>1,754.79</u>	<u>5.00</u>