

GULF VIEW ESTATES OWNERS ASSOCIATION INC
FINANCIAL REPORTS
April 30, 2016

Prepared By: Sunstate Association Management Group, Inc.

Gulf View Estates Owners Association, Inc.
Statement of Assets, Liabilities & Fund Balance
As of April 30, 2016

	Apr 30, 16
ASSETS	
Current Assets	
Checking/Savings	
Operating Fund	
1000.05 · Operating 4130 0.15%	46,105.49
1000.06 · Op CD FL 0639	31,495.99
Total Operating Fund	77,601.48
Reserve Fund	
1000.07 · Reserve 4148 0.30%	29,600.95
Total Reserve Fund	29,600.95
Total Checking/Savings	107,202.43
Accounts Receivable	
1200 · Accounts Receivable	
1220 · Maintenance Fees Receivable	755.00
1230 · Violations Receivable	3,360.00
1250 · Lot Mowing Receivable	160.00
1260 · Misc Income Receivable	717.00
Total 1200 · Accounts Receivable	4,992.00
Total Accounts Receivable	4,992.00
Total Current Assets	112,194.43
TOTAL ASSETS	112,194.43
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
2000 · Accounts Payable	2,343.22
Total Accounts Payable	2,343.22
Other Current Liabilities	
2010 · Pre-Collected Maint Fee	46,486.64
Total Other Current Liabilities	46,486.64
Total Current Liabilities	48,829.86
Total Liabilities	48,829.86
Equity	
3500 · Reserve Funds	
3510 · Wall Reserves	19,600.95
3520 · Lake/Fountain Maint Reserve	10,000.00
Total 3500 · Reserve Funds	29,600.95
3600 · Operating Fund Balance	24,694.85
3900 · Retained Earnings	7,137.15
Net Income	1,931.62
Total Equity	63,364.57
TOTAL LIABILITIES & EQUITY	112,194.43

05/09/16

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

	Apr 16	Budget	\$ Over Budget	Jan - Apr 16	YTD Budget	\$ Over Budget	Annual Bud...
Ordinary Income/Expense							
Income							
4000 · Maint Fee Income	5,810.83	5,810.83	0.00	23,243.36	23,243.36	0.00	69,730.00
4240 · Interest Income	14.84	20.41	(5.57)	64.21	81.66	(17.45)	245.00
4260 · Lot Mowing Income	0.00			20.00			
4265 · Lot Mowing Exp	0.00			(20.00)			
4280 · Misc. Income	0.00	25.00	(25.00)	3,270.00	100.00	3,170.00	300.00
4300 · Rollover of Surplus	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Income	<u>5,825.67</u>	<u>5,856.24</u>	<u>(30.57)</u>	<u>26,577.57</u>	<u>23,425.02</u>	<u>3,152.55</u>	<u>70,275.00</u>
Gross Profit	5,825.67	5,856.24	(30.57)	26,577.57	23,425.02	3,152.55	70,275.00
Expense							
Administrative							
5010 · Legal	0.00	333.34	(333.34)	323.00	1,333.34	(1,010.34)	4,000.00
5020 · Management Fees	1,200.00	1,200.00	0.00	4,800.00	4,800.00	0.00	14,400.00
5025 · Taxes & Fees	0.00	0.00	0.00	261.25	61.25	200.00	300.00
5100 · Office expense	53.66	312.50	(258.84)	531.17	1,250.00	(718.83)	3,750.00
5140 · Meeting Room Rental	0.00	40.00	(40.00)	100.00	160.00	(60.00)	480.00
5150 · Storage Rental	0.00	0.00	0.00	0.00	0.00	0.00	0.00
5160 · Newsletter/Website	130.78	113.34	17.44	500.18	453.34	46.84	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	31.66	(31.66)	(1,455.00)	126.66	(1,581.66)	380.00
Total Administrative	<u>1,384.44</u>	<u>2,030.84</u>	<u>(646.40)</u>	<u>9,131.60</u>	<u>12,584.59</u>	<u>(3,452.99)</u>	<u>29,070.00</u>
Grounds							
6000 · Repairs & Replacements	1,647.19	166.66	1,480.53	1,911.33	666.66	1,244.67	2,000.00
6100 · Grounds Contract	1,357.03	1,500.00	(142.97)	5,118.12	6,000.00	(881.88)	18,000.00
6100.01 · Grounds Care	0.00	541.66	(541.66)	3,850.00	2,166.66	1,683.34	6,500.00
6400 · Street Lighting	616.03	630.00	(13.97)	2,457.71	2,520.00	(62.29)	7,560.00
6600 · Lake Maintenance	795.00	228.34	566.66	1,380.00	913.34	466.66	2,740.00
7900 · Contingency	0.00	133.34	(133.34)	0.00	533.34	(533.34)	1,600.00
Total Grounds	<u>4,415.25</u>	<u>3,200.00</u>	<u>1,215.25</u>	<u>14,717.16</u>	<u>12,800.00</u>	<u>1,917.16</u>	<u>38,400.00</u>
Utilities							
7200 · Electric - Meter	147.66	233.34	(85.68)	797.19	933.34	(136.15)	2,800.00
Total Utilities	<u>147.66</u>	<u>233.34</u>	<u>(85.68)</u>	<u>797.19</u>	<u>933.34</u>	<u>(136.15)</u>	<u>2,800.00</u>
Total Expense	<u>5,947.35</u>	<u>5,464.18</u>	<u>483.17</u>	<u>24,645.95</u>	<u>26,317.93</u>	<u>(1,671.98)</u>	<u>70,270.00</u>
Net Ordinary Income	(121.68)	392.06	(513.74)	1,931.62	(2,892.91)	4,824.53	5.00
Other Income/Expense							
Other Income							
8050 · Reserve Investment Interest	4.87			19.62			
Total Other Income	<u>4.87</u>			<u>19.62</u>			
Other Expense							
9510 · Reserve Allocation	4.87			19.62			
Total Other Expense	<u>4.87</u>			<u>19.62</u>			
Net Other Income	<u>0.00</u>			<u>0.00</u>			
Net Income	<u>(121.68)</u>	<u>392.06</u>	<u>(513.74)</u>	<u>1,931.62</u>	<u>(2,892.91)</u>	<u>4,824.53</u>	<u>5.00</u>