

GULF VIEW ESTATES OWNERS ASSOCIATION INC
FINANCIAL REPORTS
May 31, 2016

Prepared By: Sunstate Association Management Group, Inc.

06/10/16

Gulf View Estates Owners Association, Inc.
Statement of Assets, Liabilities & Fund Balance
As of May 31, 2016

	May 31, 16
ASSETS	
Current Assets	
Checking/Savings	
Operating Fund	
1000.05 · Operating 4130 0.15%	41,526.58
1000.06 · Op CD FL 0639	31,506.35
Total Operating Fund	73,032.93
Reserve Fund	
1000.07 · Reserve 4148 0.30%	29,605.98
Total Reserve Fund	29,605.98
Total Checking/Savings	102,638.91
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	107,630.91
TOTAL ASSETS	107,630.91
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
2000 · Accounts Payable	1,772.81
Total Accounts Payable	1,772.81
Other Current Liabilities	
2010 · Pre-Collected Maint Fee	40,675.81
Total Other Current Liabilities	40,675.81
Total Current Liabilities	42,448.62
Total Liabilities	42,448.62
Equity	
3500 · Reserve Funds	
3510 · Wall Reserves	19,605.98
3520 · Lake/Fountain Maint Reserve	10,000.00
Total 3500 · Reserve Funds	29,605.98
3600 · Operating Fund Balance	24,694.85
3900 · Retained Earnings	7,137.15
Net Income	3,744.31
Total Equity	65,182.29
TOTAL LIABILITIES & EQUITY	107,630.91

06/10/16

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

	May 16	Budget	\$ Over Budget	Jan - May 16	YTD Budget	\$ Over Budget	Annual Bud...
Ordinary Income/Expense							
Income							
4000 · Maint Fee Income	5,810.83	5,810.83	0.00	29,054.19	29,054.19	0.00	69,730.00
4240 · Interest Income	14.05	20.42	(6.37)	78.26	102.08	(23.82)	245.00
4260 · Lot Mowing Income	0.00			20.00			
4265 · Lot Mowing Exp	(70.00)			(90.00)			
4280 · Misc. Income	0.00	25.00	(25.00)	3,270.00	125.00	3,145.00	300.00
4300 · Rollover of Surplus	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Income	5,754.88	5,856.25	(101.37)	32,332.45	29,281.27	3,051.18	70,275.00
Gross Profit	5,754.88	5,856.25	(101.37)	32,332.45	29,281.27	3,051.18	70,275.00
Expense							
Administrative							
5010 · Legal	0.00	333.33	(333.33)	323.00	1,666.67	(1,343.67)	4,000.00
5020 · Management Fees	1,200.00	1,200.00	0.00	6,000.00	6,000.00	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	5.28	312.50	(307.22)	536.45	1,562.50	(1,026.05)	3,750.00
5140 · Meeting Room Rental	0.00	40.00	(40.00)	100.00	200.00	(100.00)	480.00
5150 · Storage Rental	0.00	0.00	0.00	0.00	0.00	0.00	0.00
5160 · Newsletter/Website	130.78	113.33	17.45	630.96	566.67	64.29	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)	158.33	(1,613.33)	380.00
Total Administrative	1,336.06	2,030.83	(694.77)	10,467.66	14,615.42	(4,147.76)	29,070.00
Grounds							
6000 · Repairs & Replacements	80.00	166.67	(86.67)	1,991.33	833.33	1,158.00	2,000.00
6100 · Grounds Contract	1,357.03	1,500.00	(142.97)	6,475.15	7,500.00	(1,024.85)	18,000.00
6100.01 · Grounds Care	0.00	541.67	(541.67)	3,850.00	2,708.33	1,141.67	6,500.00
6400 · Street Lighting	631.07	630.00	1.07	3,088.78	3,150.00	(61.22)	7,560.00
6600 · Lake Maintenance	195.00	228.33	(33.33)	1,770.00	1,141.67	628.33	2,740.00
7900 · Contingency	0.00	133.33	(133.33)	0.00	666.67	(666.67)	1,600.00
Total Grounds	2,263.10	3,200.00	(936.90)	17,175.26	16,000.00	1,175.26	38,400.00
Utilities							
7200 · Electric - Meter	148.03	233.33	(85.30)	945.22	1,166.67	(221.45)	2,800.00
Total Utilities	148.03	233.33	(85.30)	945.22	1,166.67	(221.45)	2,800.00
Total Expense	3,747.19	5,464.16	(1,716.97)	28,588.14	31,782.09	(3,193.95)	70,270.00
Net Ordinary Income	2,007.69	392.09	1,615.60	3,744.31	(2,500.82)	6,245.13	5.00
Other Income/Expense							
Other Income							
8050 · Reserve Investment Interest	5.03			24.65			
Total Other Income	5.03			24.65			
Other Expense							
9510 · Reserve Allocation	5.03			24.65			
Total Other Expense	5.03			24.65			
Net Other Income	0.00			0.00			
Net Income	2,007.69	392.09	1,615.60	3,744.31	(2,500.82)	6,245.13	5.00