

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

Prepared By: Sunstate Association Management Group, Inc.

07/11/16

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

	Jun 30, 16
ASSETS	
Current Assets	
Checking/Savings	
Operating Fund	
1000.05 · Operating 4130 0.15%	37,853.60
1000.06 · Op CD FL 0639	31,517.06
Total Operating Fund	69,370.66
Reserve Fund	
1000.07 · Reserve 4148 0.30%	29,610.85
Total Reserve Fund	29,610.85
Total Checking/Savings	98,981.51
Accounts Receivable	
1200 · Accounts Receivable	
1220 · Maintenance Fees Receivable	565.00
1230 · Violations Receivable	3,360.00
1250 · Lot Mowing Receivable	160.00
1260 · Misc Income Receivable	692.00
Total 1200 · Accounts Receivable	4,777.00
Total Accounts Receivable	4,777.00
Total Current Assets	103,758.51
TOTAL ASSETS	103,758.51
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
2000 · Accounts Payable	1,963.28
Total Accounts Payable	1,963.28
Other Current Liabilities	
2010 · Pre-Collected Maint Fee	34,864.98
Total Other Current Liabilities	34,864.98
Total Current Liabilities	36,828.26
Total Liabilities	36,828.26
Equity	
3500 · Reserve Funds	
3510 · Wall Reserves	19,610.85
3520 · Lake/Fountain Maint Reserve	10,000.00
Total 3500 · Reserve Funds	29,610.85
3600 · Operating Fund Balance	24,694.85
3900 · Retained Earnings	7,137.15
Net Income	5,487.40
Total Equity	66,930.25
TOTAL LIABILITIES & EQUITY	103,758.51

07/11/16

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

June 2016

	Jun 16	Budget	\$ Over Budget	Jan - Jun 16	YTD Budget	\$ Over Budget	Annual Bud...
Ordinary Income/Expense							
Income							
4000 · Maint Fee Income	5,810.83	5,810.83	0.00	34,865.02	34,865.02	0.00	69,730.00
4240 · Interest Income	13.92	20.42	(6.50)	92.18	122.50	(30.32)	245.00
4260 · Lot Mowing Income	0.00			20.00			
4265 · Lot Mowing Exp	(70.00)			(160.00)			
4280 · Misc. Income	25.00	25.00	0.00	3,295.00	150.00	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	<u>5,779.75</u>	<u>5,856.25</u>	<u>(76.50)</u>	<u>38,112.20</u>	<u>35,137.52</u>	<u>2,974.68</u>	<u>70,275.00</u>
Gross Profit	5,779.75	5,856.25	(76.50)	38,112.20	35,137.52	2,974.68	70,275.00
Expense							
Administrative							
5010 · Legal	0.00	333.33	(333.33)	323.00	2,000.00	(1,677.00)	4,000.00
5020 · Management Fees	1,200.00	1,200.00	0.00	7,200.00	7,200.00	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	59.34	312.50	(253.16)	595.79	1,875.00	(1,279.21)	3,750.00
5140 · Meeting Room Rental	0.00	40.00	(40.00)	100.00	240.00	(140.00)	480.00
5150 · Storage Rental	0.00	0.00	0.00	0.00	0.00	0.00	0.00
5160 · Newsletter/Website	60.00	113.33	(53.33)	690.96	680.00	10.96	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)	190.00	(1,645.00)	380.00
Total Administrative	<u>1,319.34</u>	<u>2,030.83</u>	<u>(711.49)</u>	<u>11,787.00</u>	<u>16,646.25</u>	<u>(4,859.25)</u>	<u>29,070.00</u>
Grounds							
6000 · Repairs & Replacements	396.42	166.67	229.75	2,387.75	1,000.00	1,387.75	2,000.00
6100 · Grounds Contract	1,357.03	1,500.00	(142.97)	7,832.18	9,000.00	(1,167.82)	18,000.00
6100.01 · Grounds Care	0.00	541.67	(541.67)	3,850.00	3,250.00	600.00	6,500.00
6400 · Street Lighting	631.07	630.00	1.07	3,719.85	3,780.00	(60.15)	7,560.00
6600 · Lake Maintenance	195.00	228.33	(33.33)	1,965.00	1,370.00	595.00	2,740.00
7900 · Contingency	0.00	133.33	(133.33)	0.00	800.00	(800.00)	1,600.00
Total Grounds	<u>2,579.52</u>	<u>3,200.00</u>	<u>(620.48)</u>	<u>19,754.78</u>	<u>19,200.00</u>	<u>554.78</u>	<u>38,400.00</u>
Utilities							
7200 · Electric - Meter	137.80	233.33	(95.53)	1,083.02	1,400.00	(316.98)	2,800.00
Total Utilities	<u>137.80</u>	<u>233.33</u>	<u>(95.53)</u>	<u>1,083.02</u>	<u>1,400.00</u>	<u>(316.98)</u>	<u>2,800.00</u>
Total Expense	<u>4,036.66</u>	<u>5,464.16</u>	<u>(1,427.50)</u>	<u>32,624.80</u>	<u>37,246.25</u>	<u>(4,621.45)</u>	<u>70,270.00</u>
Net Ordinary Income	1,743.09	392.09	1,351.00	5,487.40	(2,108.73)	7,596.13	5.00
Other Income/Expense							
Other Income							
8050 · Reserve Investment Interest	4.87			29.52			
Total Other Income	<u>4.87</u>			<u>29.52</u>			
Other Expense							
9510 · Reserve Allocation	4.87			29.52			
Total Other Expense	<u>4.87</u>			<u>29.52</u>			
Net Other Income	<u>0.00</u>			<u>0.00</u>			
Net Income	<u>1,743.09</u>	<u>392.09</u>	<u>1,351.00</u>	<u>5,487.40</u>	<u>(2,108.73)</u>	<u>7,596.13</u>	<u>5.00</u>