

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

Prepared By: Sunstate Association Management Group, Inc.

09/12/16

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

	Aug 31, 16
ASSETS	
Current Assets	
Checking/Savings	
Operating Fund	
1000.05 · Operating 4130 0.15%	30,169.11
1000.06 · Op CD FL 0639	31,538.13
Total Operating Fund	61,707.24
Reserve Fund	
1000.07 · Reserve 4148 0.30%	29,620.91
Total Reserve Fund	29,620.91
Total Checking/Savings	91,328.15
Accounts Receivable	
1200 · Accounts Receivable	
1220 · Maintenance Fees Receivable	375.00
1230 · Violations Receivable	3,360.00
1250 · Lot Mowing Receivable	160.00
1260 · Misc Income Receivable	667.00
Total 1200 · Accounts Receivable	4,562.00
Total Accounts Receivable	4,562.00
Total Current Assets	95,890.15
TOTAL ASSETS	95,890.15
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
2000 · Accounts Payable	2,207.53
Total Accounts Payable	2,207.53
Other Current Liabilities	
2010 · Pre-Collected Maint Fee	23,243.32
Total Other Current Liabilities	23,243.32
Total Current Liabilities	25,450.85
Total Liabilities	25,450.85
Equity	
3500 · Reserve Funds	
3510 · Wall Reserves	19,620.91
3520 · Lake/Fountain Maint Reserve	10,000.00
Total 3500 · Reserve Funds	29,620.91
3600 · Operating Fund Balance	24,694.85
3900 · Retained Earnings	7,137.15
Net Income	8,986.39
Total Equity	70,439.30
TOTAL LIABILITIES & EQUITY	95,890.15

09/12/16

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

	Aug 16	Budget	\$ Over Budget	Jan - Aug 16	YTD Budget	\$ Over Budget	Annual Bud...
Ordinary Income/Expense							
Income							
4000 · Maint Fee Income	5,810.83	5,810.83	0.00	46,486.68	46,486.68	0.00	69,730.00
4240 · Interest Income	13.39	20.42	(7.03)	119.01	163.33	(44.32)	245.00
4260 · Lot Mowing Income	0.00			20.00			
4265 · Lot Mowing Exp	(80.00)			(320.00)			
4280 · Misc. Income	25.00	25.00	0.00	3,345.00	200.00	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	5,769.22	5,856.25	(87.03)	49,650.69	46,850.01	2,800.68	70,275.00
Gross Profit	5,769.22	5,856.25	(87.03)	49,650.69	46,850.01	2,800.68	70,275.00
Expense							
Administrative							
5010 · Legal	467.50	333.33	134.17	790.50	2,666.67	(1,876.17)	4,000.00
5020 · Management Fees	1,200.00	1,200.00	0.00	9,600.00	9,600.00	0.00	14,400.00
5025 · Taxes & Fees	0.00	0.00	0.00	261.25	286.25	(25.00)	300.00
5100 · Office expense	61.77	312.50	(250.73)	699.48	2,500.00	(1,800.52)	3,750.00
5140 · Meeting Room Rental	160.50	40.00	120.50	260.50	320.00	(59.50)	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)	810.96	906.67	(95.71)	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)	253.33	(1,708.33)	380.00
Total Administrative	1,949.77	2,030.83	(81.06)	15,038.69	20,932.92	(5,894.23)	29,070.00
Grounds							
6000 · Repairs & Replacements	126.00	166.67	(40.67)	2,513.75	1,333.33	1,180.42	2,000.00
6100 · Grounds Contract	1,357.03	1,500.00	(142.97)	10,546.24	12,000.00	(1,453.76)	18,000.00
6100.01 · Grounds Care	0.00	541.67	(541.67)	3,850.00	4,333.33	(483.33)	6,500.00
6400 · Street Lighting	632.23	630.00	2.23	4,984.31	5,040.00	(55.69)	7,560.00
6600 · Lake Maintenance	195.00	228.33	(33.33)	2,355.00	1,826.67	528.33	2,740.00
7900 · Contingency	0.00	133.33	(133.33)	0.00	1,066.67	(1,066.67)	1,600.00
Total Grounds	2,310.26	3,200.00	(889.74)	24,249.30	25,600.00	(1,350.70)	38,400.00
Utilities							
7200 · Electric - Meter	154.98	233.33	(78.35)	1,376.31	1,866.67	(490.36)	2,800.00
Total Utilities	154.98	233.33	(78.35)	1,376.31	1,866.67	(490.36)	2,800.00
Total Expense	4,415.01	5,464.16	(1,049.15)	40,664.30	48,399.59	(7,735.29)	70,270.00
Net Ordinary Income	1,354.21	392.09	962.12	8,986.39	(1,549.58)	10,535.97	5.00
Other Income/Expense							
Other Income							
8050 · Reserve Investment Interest	5.03			39.58			
Total Other Income	5.03			39.58			
Other Expense							
9510 · Reserve Allocation	5.03			39.58			
Total Other Expense	5.03			39.58			
Net Other Income	0.00			0.00			
Net Income	1,354.21	392.09	962.12	8,986.39	(1,549.58)	10,535.97	5.00