

**GULF VIEW ESTATES OWNERS ASSOCIATION INC**  
**FINANCIAL REPORTS**  
**September 30, 2016**

**Prepared By: Sunstate Association Management Group, Inc.**

10/12/16

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

	Sep 30, 16
<b>ASSETS</b>	
Current Assets	
Checking/Savings	
Operating Fund	
1000.05 · Operating 4130 0.15%	24,046.21
1000.06 · Op CD FL 0639	31,548.85
Total Operating Fund	55,595.06
Reserve Fund	
1000.07 · Reserve 4148 0.30%	29,625.78
Total Reserve Fund	29,625.78
Total Checking/Savings	85,220.84
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	89,782.84
<b>TOTAL ASSETS</b>	<b>89,782.84</b>
<b>LIABILITIES &amp; EQUITY</b>	
Liabilities	
Current Liabilities	
Accounts Payable	
2000 · Accounts Payable	1,632.03
Total Accounts Payable	1,632.03
Other Current Liabilities	
2010 · Pre-Collected Maint Fee	17,432.49
Total Other Current Liabilities	17,432.49
Total Current Liabilities	19,064.52
Total Liabilities	19,064.52
Equity	
3500 · Reserve Funds	
3510 · Wall Reserves	19,625.78
3520 · Lake/Fountain Maint Reserve	10,000.00
Total 3500 · Reserve Funds	29,625.78
3600 · Operating Fund Balance	24,694.85
3900 · Retained Earnings	7,137.15
Net Income	9,260.54
Total Equity	70,718.32
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b>89,782.84</b>

10/12/16

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

	Sep 16	Budget	\$ Over Budget	Jan - Sep 16	YTD Budget	\$ Over Budget	Annual Bud...
<b>Ordinary Income/Expense</b>							
<b>Income</b>							
4000 · Maint Fee Income	5,810.83	5,810.83	0.00	52,297.51	52,297.51	0.00	69,730.00
4240 · Interest Income	12.98	20.42	(7.44)	131.99	183.75	(51.76)	245.00
4260 · Lot Mowing Income	0.00			20.00			
4265 · Lot Mowing Exp	(80.00)			(400.00)			
4280 · Misc. Income	25.00	25.00	0.00	3,370.00	225.00	3,145.00	300.00
4300 · Rollover of Surplus	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<b>Total Income</b>	<u>5,768.81</u>	<u>5,856.25</u>	<u>(87.44)</u>	<u>55,419.50</u>	<u>52,706.26</u>	<u>2,713.24</u>	<u>70,275.00</u>
<b>Gross Profit</b>	5,768.81	5,856.25	(87.44)	55,419.50	52,706.26	2,713.24	70,275.00
<b>Expense</b>							
<b>Administrative</b>							
5010 · Legal	0.00	333.33	(333.33)	790.50	3,000.00	(2,209.50)	4,000.00
5020 · Management Fees	1,200.00	1,200.00	0.00	10,800.00	10,800.00	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	30.03	312.50	(282.47)	729.51	2,812.50	(2,082.99)	3,750.00
5140 · Meeting Room Rental	0.00	40.00	(40.00)	260.50	360.00	(99.50)	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)	870.96	1,020.00	(149.04)	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)	285.00	(1,740.00)	380.00
<b>Total Administrative</b>	<u>1,290.03</u>	<u>2,030.83</u>	<u>(740.80)</u>	<u>16,328.72</u>	<u>22,963.75</u>	<u>(6,635.03)</u>	<u>29,070.00</u>
<b>Grounds</b>							
6000 · Repairs & Replacements	0.00	166.67	(166.67)	2,513.75	1,500.00	1,013.75	2,000.00
6100 · Grounds Contract	1,357.03	1,500.00	(142.97)	11,903.27	13,500.00	(1,596.73)	18,000.00
6100.01 · Grounds Care	1,877.50	541.67	1,335.83	5,727.50	4,875.00	852.50	6,500.00
6400 · Street Lighting	632.23	630.00	2.23	5,616.54	5,670.00	(53.46)	7,560.00
6600 · Lake Maintenance	195.00	228.33	(33.33)	2,550.00	2,055.00	495.00	2,740.00
7900 · Contingency	0.00	133.33	(133.33)	0.00	1,200.00	(1,200.00)	1,600.00
<b>Total Grounds</b>	<u>4,061.76</u>	<u>3,200.00</u>	<u>861.76</u>	<u>28,311.06</u>	<u>28,800.00</u>	<u>(488.94)</u>	<u>38,400.00</u>
<b>Utilities</b>							
7200 · Electric - Meter	142.87	233.33	(90.46)	1,519.18	2,100.00	(580.82)	2,800.00
<b>Total Utilities</b>	<u>142.87</u>	<u>233.33</u>	<u>(90.46)</u>	<u>1,519.18</u>	<u>2,100.00</u>	<u>(580.82)</u>	<u>2,800.00</u>
<b>Total Expense</b>	<u>5,494.66</u>	<u>5,464.16</u>	<u>30.50</u>	<u>46,158.96</u>	<u>53,863.75</u>	<u>(7,704.79)</u>	<u>70,270.00</u>
<b>Net Ordinary Income</b>	274.15	392.09	(117.94)	9,260.54	(1,157.49)	10,418.03	5.00
<b>Other Income/Expense</b>							
<b>Other Income</b>							
8050 · Reserve Investment Interest	4.87			44.45			
<b>Total Other Income</b>	<u>4.87</u>			<u>44.45</u>			
<b>Other Expense</b>							
9510 · Reserve Allocation	4.87			44.45			
<b>Total Other Expense</b>	<u>4.87</u>			<u>44.45</u>			
<b>Net Other Income</b>	0.00			0.00			
<b>Net Income</b>	<u>274.15</u>	<u>392.09</u>	<u>(117.94)</u>	<u>9,260.54</u>	<u>(1,157.49)</u>	<u>10,418.03</u>	<u>5.00</u>