

**GULF VIEW ESTATES OWNERS' ASSOCIATION INC**  
**FINANCIAL REPORTS**  
**October 31, 2016**

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

11/11/16

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

	Oct 31, 16
<b>ASSETS</b>	
Current Assets	
Checking/Savings	
Operating Fund	
1000.05 · Operating 4130 0.15%	18,890.01
1000.06 · Op CD FL 0639	31,559.22
Total Operating Fund	50,449.23
Reserve Fund	
1000.07 · Reserve 4148 0.30%	29,630.81
Total Reserve Fund	29,630.81
Total Checking/Savings	80,080.04
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	84,642.04
<b>TOTAL ASSETS</b>	<b>84,642.04</b>
<b>LIABILITIES &amp; EQUITY</b>	
Liabilities	
Current Liabilities	
Accounts Payable	
2000 · Accounts Payable	1,691.30
Total Accounts Payable	1,691.30
Other Current Liabilities	
2010 · Pre-Collected Maint Fee	11,621.66
Total Other Current Liabilities	11,621.66
Total Current Liabilities	13,312.96
Total Liabilities	13,312.96
Equity	
3500 · Reserve Funds	
3510 · Wall Reserves	19,630.81
3520 · Lake/Fountain Maint Reserve	10,000.00
Total 3500 · Reserve Funds	29,630.81
3600 · Operating Fund Balance	24,694.85
3900 · Retained Earnings	7,137.15
Net Income	9,866.27
Total Equity	71,329.08
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b>84,642.04</b>

11/11/16

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

	<u>Oct 16</u>	<u>Budget</u>	<u>\$ Over Budget</u>	<u>Jan - Oct 16</u>	<u>YTD Budget</u>	<u>\$ Over Budget</u>	<u>Annual Bud...</u>
<b>Ordinary Income/Expense</b>							
<b>Income</b>							
4000 · Maint Fee Income	5,810.83	5,810.83	0.00	58,108.34	58,108.34	0.00	69,730.00
4240 · Interest Income	12.24	20.41	(8.17)	144.23	204.16	(59.93)	245.00
4260 · Lot Mowing Income	0.00			20.00			
4265 · Lot Mowing Exp	(80.00)			(480.00)			
4280 · Misc. Income	75.00	25.00	50.00	3,445.00	250.00	3,195.00	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>5,818.07</u>	<u>5,856.24</u>	<u>(38.17)</u>	<u>61,237.57</u>	<u>58,562.50</u>	<u>2,675.07</u>	<u>70,275.00</u>
<b>Gross Profit</b>	5,818.07	5,856.24	(38.17)	61,237.57	58,562.50	2,675.07	70,275.00
<b>Expense</b>							
<b>Administrative</b>							
5010 · Legal	398.50	333.34	65.16	1,189.00	3,333.34	(2,144.34)	4,000.00
5020 · Management Fees	1,200.00	1,200.00	0.00	12,000.00	12,000.00	0.00	14,400.00
5025 · Taxes & Fees	0.00	13.75	(13.75)	281.25	300.00	(38.75)	300.00
5100 · Office expense	728.43	312.50	415.93	1,457.94	3,125.00	(1,667.06)	3,750.00
5140 · Meeting Room Rental	0.00	40.00	(40.00)	260.50	400.00	(139.50)	480.00
5150 · Storage Rental	0.00	0.00	0.00	0.00	0.00	0.00	0.00
5160 · Newsletter/Website	118.85	113.34	5.51	989.81	1,133.34	(143.53)	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)	316.66	(1,771.66)	380.00
<b>Total Administrative</b>	<u>2,445.78</u>	<u>2,044.59</u>	<u>401.19</u>	<u>18,774.50</u>	<u>25,008.34</u>	<u>(6,233.84)</u>	<u>29,070.00</u>
<b>Grounds</b>							
6000 · Repairs & Replacements	59.27	166.66	(107.39)	2,573.02	1,666.66	906.36	2,000.00
6100 · Grounds Contract	1,357.03	1,500.00	(142.97)	13,260.30	15,000.00	(1,739.70)	18,000.00
6100.01 · Grounds Care	350.00	541.66	(191.66)	6,077.50	5,416.66	660.84	6,500.00
6400 · Street Lighting	629.07	630.00	(0.93)	6,245.61	6,300.00	(54.39)	7,560.00
6600 · Lake Maintenance	195.00	228.34	(33.34)	2,745.00	2,283.34	461.66	2,740.00
7900 · Contingency	0.00	133.34	(133.34)	0.00	1,333.34	(1,333.34)	1,600.00
<b>Total Grounds</b>	<u>2,590.37</u>	<u>3,200.00</u>	<u>(609.63)</u>	<u>30,901.43</u>	<u>32,000.00</u>	<u>(1,098.57)</u>	<u>38,400.00</u>
<b>Utilities</b>							
7200 · Electric - Meter	176.19	233.34	(57.15)	1,695.37	2,333.34	(637.97)	2,800.00
<b>Total Utilities</b>	<u>176.19</u>	<u>233.34</u>	<u>(57.15)</u>	<u>1,695.37</u>	<u>2,333.34</u>	<u>(637.97)</u>	<u>2,800.00</u>
<b>Total Expense</b>	<u>5,212.34</u>	<u>5,477.93</u>	<u>(265.59)</u>	<u>51,371.30</u>	<u>59,341.68</u>	<u>(7,970.38)</u>	<u>70,270.00</u>
<b>Net Ordinary Income</b>	605.73	378.31	227.42	9,866.27	(779.18)	10,645.45	5.00
<b>Other Income/Expense</b>							
<b>Other Income</b>							
8050 · Reserve Investment Interest	5.03			49.48			
<b>Total Other Income</b>	<u>5.03</u>			<u>49.48</u>			
<b>Other Expense</b>							
9510 · Reserve Allocation	5.03			49.48			
<b>Total Other Expense</b>	<u>5.03</u>			<u>49.48</u>			
<b>Net Other Income</b>	0.00			0.00			
<b>Net Income</b>	<u>605.73</u>	<u>378.31</u>	<u>227.42</u>	<u>9,866.27</u>	<u>(779.18)</u>	<u>10,645.45</u>	<u>5.00</u>