

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

Prepared By: Sunstate Association Management Group, Inc.

01/13/17

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

	Dec 31, 16
ASSETS	
Current Assets	
Checking/Savings	
Operating Fund	
1000.05 · Operating 4130 0.15%	39,400.66
1000.06 · Op CD FL 0639	31,580.32
1000.09 · Due To/From Reserves	(3,257.15)
Total Operating Fund	67,723.83
Reserve Fund	
1000.07 · Reserve 4148 0.30%	29,643.19
1000.10 · Due To/From Operating	3,257.15
Total Reserve Fund	32,900.34
Total Checking/Savings	100,624.17
Accounts Receivable	
1200 · Accounts Receivable	
1220 · Maintenance Fees Receivable	(34,365.00)
1230 · Violations Receivable	2,360.00
1260 · Misc Income Receivable	617.00
Total 1200 · Accounts Receivable	(31,388.00)
Total Accounts Receivable	(31,388.00)
Other Current Assets	
1499 · Undeposited Funds	810.00
Total Other Current Assets	810.00
Total Current Assets	70,046.17
TOTAL ASSETS	70,046.17
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
2000 · Accounts Payable	195.00
Total Accounts Payable	195.00
Total Current Liabilities	195.00
Total Liabilities	195.00
Equity	
3500 · Reserve Funds	
3510 · Wall Reserves	22,865.34
3520 · Lake/Fountain Maint Reserve	10,000.00
Total 3500 · Reserve Funds	32,865.34
3600 · Operating Fund Balance	24,694.85
Net Income	12,290.98
Total Equity	69,851.17
TOTAL LIABILITIES & EQUITY	70,046.17

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

	<u>Dec 16</u>	<u>Budget</u>	<u>\$ Over Budget</u>	<u>Jan - Dec 16</u>	<u>YTD Budget</u>	<u>\$ Over Budget</u>	<u>Annual Bud...</u>
Ordinary Income/Expense							
Income							
4000 · Maint Fee Income	5,810.83	5,810.83	0.00	69,730.00	69,730.00	0.00	69,730.00
4240 · Interest Income	11.26	20.42	(9.16)	167.53	245.00	(77.47)	245.00
4260 · Lot Mowing Income	0.00			20.00			
4265 · Lot Mowing Exp	0.00			(480.00)			
4280 · Misc. Income	25.00	25.00	0.00	3,495.00	300.00	3,195.00	300.00
4300 · Rollover of Surplus	3,915.00	0.00	3,915.00	3,915.00	0.00	3,915.00	0.00
Total Income	9,762.09	5,856.25	3,905.84	76,847.53	70,275.00	6,572.53	70,275.00
Gross Profit	9,762.09	5,856.25	3,905.84	76,847.53	70,275.00	6,572.53	70,275.00
Expense							
Administrative							
5010 · Legal	0.00	333.33	(333.33)	1,299.00	4,000.00	(2,701.00)	4,000.00
5020 · Management Fees	1,200.00	1,200.00	0.00	14,400.00	14,400.00	0.00	14,400.00
5025 · Taxes & Fees	0.00	0.00	0.00	261.25	300.00	(38.75)	300.00
5100 · Office expense	88.70	312.50	(223.80)	2,851.70	3,750.00	(898.30)	3,750.00
5140 · Meeting Room Rental	(50.00)	40.00	(90.00)	250.00	480.00	(230.00)	480.00
5150 · Storage Rental	0.00	0.00	0.00	0.00	0.00	0.00	0.00
5160 · Newsletter/Website	118.85	113.33	5.52	1,252.92	1,360.00	(107.08)	1,360.00
5200 · Insurance Expense	773.00	0.00	773.00	4,844.00	4,400.00	444.00	4,400.00
7400 · Uncollectable Owner Fu...	1,400.00	31.67	1,368.33	(55.00)	380.00	(435.00)	380.00
Total Administrative	3,530.55	2,030.83	1,499.72	25,103.87	29,070.00	(3,966.13)	29,070.00
Grounds							
6000 · Repairs & Replacements	91.53	166.67	(75.14)	2,664.55	2,000.00	664.55	2,000.00
6100 · Grounds Contract	0.00	1,500.00	(1,500.00)	14,617.33	18,000.00	(3,382.67)	18,000.00
6100.01 · Grounds Care	1,877.50	541.67	1,335.83	8,760.00	6,500.00	2,260.00	6,500.00
6400 · Street Lighting	629.07	630.00	(0.93)	7,503.75	7,560.00	(56.25)	7,560.00
6600 · Lake Maintenance	390.00	228.33	161.67	3,135.00	2,740.00	395.00	2,740.00
7900 · Contingency	776.26	133.33	642.93	776.26	1,600.00	(823.74)	1,600.00
Total Grounds	3,764.36	3,200.00	564.36	37,456.89	38,400.00	(943.11)	38,400.00
Utilities							
7200 · Electric - Meter	143.64	233.33	(89.69)	1,995.79	2,800.00	(804.21)	2,800.00
Total Utilities	143.64	233.33	(89.69)	1,995.79	2,800.00	(804.21)	2,800.00
Total Expense	7,438.55	5,464.16	1,974.39	64,556.55	70,270.00	(5,713.45)	70,270.00
Net Ordinary Income	2,323.54	392.09	1,931.45	12,290.98	5.00	12,285.98	5.00
Other Income/Expense							
Other Income							
8050 · Reserve Investment Interest	6.29			61.86			
Total Other Income	6.29			61.86			
Other Expense							
9510 · Reserve Allocation	6.29			61.86			
Total Other Expense	6.29			61.86			
Net Other Income	0.00			0.00			
Net Income	2,323.54	392.09	1,931.45	12,290.98	5.00	12,285.98	5.00