

GULF VIEW ESTATES OWNERS ASSOCIATION INC
FINANCIAL REPORTS
February 28, 2017

Prepared By: Sunstate Association Management Group, Inc.

03/10/17

Gulf View Estates Owners Association, Inc.
Statement of Assets, Liabilities & Fund Balance
As of February 28, 2017

	Feb 28, 17
ASSETS	
Current Assets	
Checking/Savings	
Operating Fund	
1000.05 · Operating 4130 0.15%	55,540.50
1000.06 · Op CD 0639 9/27/17	31,601.78
Total Operating Fund	87,142.28
Reserve Fund	
1000.07 · Reserve 4148 0.30%	32,878.36
Total Reserve Fund	32,878.36
Total Checking/Savings	120,020.64
Accounts Receivable	
1200 · Accounts Receivable	
1220 · Maintenance Fees Receivable	4,245.00
1230 · Violations Receivable	2,360.00
1260 · Misc Income Receivable	692.00
Total 1200 · Accounts Receivable	7,297.00
Total Accounts Receivable	7,297.00
Other Current Assets	
1499 · Undeposited Funds	716.55
Total Other Current Assets	716.55
Total Current Assets	128,034.19
TOTAL ASSETS	128,034.19
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	1,514.65
Other Current Liabilities	
2010 · Pre-Collected Maint Fee	58,108.30
Total Other Current Liabilities	58,108.30
Total Current Liabilities	59,622.95
Total Liabilities	59,622.95
Equity	
3500 · Reserve Funds	
3510 · Wall Reserves	22,878.36
3520 · Lake/Fountain Maint Reserve	10,000.00
Total 3500 · Reserve Funds	32,878.36
3600 · Operating Fund Balance	24,694.85
3900 · Retained Earnings	12,290.98
Net Income	(1,452.95)
Total Equity	68,411.24
TOTAL LIABILITIES & EQUITY	128,034.19

03/10/17

Gulf View Estates Owners Association, Inc.
Revenue & Expense Budget Performance
February 2017

	Feb 17	Budget	\$ Over Budget	Jan - Feb 17	YTD Budget	\$ Over Budget	Annual Bud...
Ordinary Income/Expense							
Income							
4000 · Maint Fee Income	5,810.83	5,810.83	0.00	11,621.70	11,621.70	0.00	69,730.00
4240 · Interest Income	16.73	20.42	(3.69)	31.81	40.83	(9.02)	245.00
4270 · Past Due Interest	96.55			96.55			
4280 · Misc. Income	850.00			800.00			
4300 · Rollover of Surplus	0.00	1,000.00	(1,000.00)	0.00	2,000.00	(2,000.00)	12,000.00
Total Income	6,774.11	6,831.25	(57.14)	12,550.06	13,662.53	(1,112.47)	81,975.00
Gross Profit	6,774.11	6,831.25	(57.14)	12,550.06	13,662.53	(1,112.47)	81,975.00
Expense							
Administrative							
5010 · Legal	0.00	333.33	(333.33)	55.00	666.67	(611.67)	4,000.00
5020 · Management Fees	1,200.00	1,200.00	0.00	2,400.00	2,400.00	0.00	14,400.00
5025 · Taxes & Fees	0.00	25.00	(25.00)	61.25	50.00	11.25	300.00
5100 · Office expense	358.90	288.33	70.57	593.05	576.67	16.38	3,460.00
5140 · Meeting Room Rental	0.00	416.67	(416.67)	0.00	833.33	(833.33)	5,000.00
5160 · Newsletter/Website	118.85	105.00	13.85	251.08	210.00	41.08	1,260.00
5200 · Insurance Expense	0.00	350.00	(350.00)	3,353.00	700.00	2,653.00	4,200.00
7400 · Uncollectable Owner Fu...	0.00	31.67	(31.67)	0.00	63.33	(63.33)	380.00
Total Administrative	1,677.75	2,750.00	(1,072.25)	6,713.38	5,500.00	1,213.38	33,000.00
Grounds							
6000 · Repairs & Replacements	0.00	208.33	(208.33)	1,789.00	416.67	1,372.33	2,500.00
6100 · Grounds Contract	1,222.03	1,500.00	(277.97)	3,646.09	3,000.00	646.09	18,000.00
6100.01 · Grounds Care	0.00	166.67	(166.67)	0.00	333.33	(333.33)	2,000.00
6100.02 · Lot Mowing	0.00	83.33	(83.33)	0.00	166.67	(166.67)	1,000.00
6400 · Street Lighting	648.80	625.00	23.80	1,277.87	1,250.00	27.87	7,500.00
6600 · Lake Maintenance	0.00	250.00	(250.00)	195.00	500.00	(305.00)	3,000.00
7900 · Contingency	0.00	83.33	(83.33)	0.00	166.67	(166.67)	1,000.00
Total Grounds	1,870.83	2,916.66	(1,045.83)	6,907.96	5,833.34	1,074.62	35,000.00
Utilities							
7200 · Electric - Meter	204.43	183.33	21.10	381.67	366.67	15.00	2,200.00
Total Utilities	204.43	183.33	21.10	381.67	366.67	15.00	2,200.00
Total Expense	3,753.01	5,849.99	(2,096.98)	14,003.01	11,700.01	2,303.00	70,200.00
Net Ordinary Income	3,021.10	981.26	2,039.84	(1,452.95)	1,962.52	(3,415.47)	11,775.00
Other Income/Expense							
Other Income							
8050 · Reserve Investment Interest	6.30			13.02			
Total Other Income	6.30			13.02			
Other Expense							
9510 · Reserve Allocation	6.30			13.02			
9520 · Surplus Allocation	0.00	1,000.00	(1,000.00)	0.00	2,000.00	(2,000.00)	12,000.00
Total Other Expense	6.30	1,000.00	(993.70)	13.02	2,000.00	(1,986.98)	12,000.00
Net Other Income	0.00	(1,000.00)	1,000.00	0.00	(2,000.00)	2,000.00	(12,000.00)
Net Income	3,021.10	(18.74)	3,039.84	(1,452.95)	(37.48)	(1,415.47)	(225.00)