

GULF VIEW ESTATES OWNERS ASSOCIATION INC
FINANCIAL REPORTS
April 30, 2017

Prepared By: Sunstate Association Management Group, Inc.

05/09/17

Gulf View Estates Owners Association, Inc.
Statement of Assets, Liabilities & Fund Balance
As of April 30, 2017

	Apr 30, 17
ASSETS	
Current Assets	
Checking/Savings	
Operating Fund	
1000.05 · Operating 4130 0.15%	50,510.42
1000.06 · Op CD 0639 9/27/17	31,622.22
Total Operating Fund	82,132.64
Reserve Fund	
1000.07 · Reserve 4148 0.30%	32,892.10
Total Reserve Fund	32,892.10
Total Checking/Savings	115,024.74
Accounts Receivable	
1200 · Accounts Receivable	
1220 · Maintenance Fees Receivable	1,034.00
1230 · Violations Receivable	2,360.00
1260 · Misc Income Receivable	250.00
Total 1200 · Accounts Receivable	3,644.00
Total Accounts Receivable	3,644.00
Other Current Assets	
1499 · Undeposited Funds	405.00
Total Other Current Assets	405.00
Total Current Assets	119,073.74
TOTAL ASSETS	119,073.74
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	1,419.61
Other Current Liabilities	
2010 · Pre-Collected Maint Fee	46,486.64
Total Other Current Liabilities	46,486.64
Total Current Liabilities	47,906.25
Total Liabilities	47,906.25
Equity	
3500 · Reserve Funds	
3510 · Wall Reserves	22,892.10
3520 · Lake/Fountain Maint Reserve	10,000.00
Total 3500 · Reserve Funds	32,892.10
3600 · Operating Fund Balance	24,694.85
3900 · Retained Earnings	12,290.98
Net Income	1,289.56
Total Equity	71,167.49
TOTAL LIABILITIES & EQUITY	119,073.74

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Gulf View Estates Owners Association, Inc.

Revenue & Expense Budget Performance

April 2017

	Apr 17	Budget	\$ Over Budget	Jan - Apr 17	YTD Budget	\$ Over Budget	Annual Bud...
Ordinary Income/Expense							
Income							
4000 · Maint Fee Income	5,810.83	5,810.83	0.00	23,243.36	23,243.36	0.00	69,730.00
4240 · Interest Income	17.07	20.41	(3.34)	65.52	81.66	(16.14)	245.00
4270 · Past Due Interest	0.00			96.55			
4280 · Misc. Income	142.00			942.00			
4300 · Rollover of Surplus	0.00	1,000.00	(1,000.00)	0.00	4,000.00	(4,000.00)	12,000.00
Total Income	<u>5,969.90</u>	<u>6,831.24</u>	<u>(861.34)</u>	<u>24,347.43</u>	<u>27,325.02</u>	<u>(2,977.59)</u>	<u>81,975.00</u>
Gross Profit	5,969.90	6,831.24	(861.34)	24,347.43	27,325.02	(2,977.59)	81,975.00
Expense							
Administrative							
5010 · Legal	302.50	333.34	(30.84)	825.00	1,333.34	(508.34)	4,000.00
5020 · Management Fees	1,200.00	1,200.00	0.00	4,800.00	4,800.00	0.00	14,400.00
5025 · Taxes & Fees	0.00	25.00	(25.00)	261.25	100.00	161.25	300.00
5100 · Office expense	280.03	288.34	(8.31)	969.26	1,153.34	(184.08)	3,460.00
5140 · Meeting Room Rental	0.00	416.66	(416.66)	0.00	1,666.66	(1,666.66)	5,000.00
5160 · Newsletter/Website	120.00	105.00	15.00	443.31	420.00	23.31	1,260.00
5200 · Insurance Expense	0.00	350.00	(350.00)	3,353.00	1,400.00	1,953.00	4,200.00
7400 · Uncollectable Owner Fu...	0.00	31.66	(31.66)	0.00	126.66	(126.66)	380.00
Total Administrative	<u>1,902.53</u>	<u>2,750.00</u>	<u>(847.47)</u>	<u>10,651.82</u>	<u>11,000.00</u>	<u>(348.18)</u>	<u>33,000.00</u>
Grounds							
6000 · Repairs & Replacements	0.00	208.34	(208.34)	1,789.00	833.34	955.66	2,500.00
6100 · Grounds Contract	1,182.03	1,500.00	(317.97)	6,050.15	6,000.00	50.15	18,000.00
6100.01 · Grounds Care	0.00	166.66	(166.66)	0.00	666.66	(666.66)	2,000.00
6100.02 · Lot Mowing	40.00	83.34	(43.34)	40.00	333.34	(293.34)	1,000.00
6400 · Street Lighting	682.31	625.00	57.31	2,608.98	2,500.00	108.98	7,500.00
6600 · Lake Maintenance	663.55	250.00	413.55	1,248.55	1,000.00	248.55	3,000.00
7900 · Contingency	0.00	83.34	(83.34)	0.00	333.34	(333.34)	1,000.00
Total Grounds	<u>2,567.89</u>	<u>2,916.68</u>	<u>(348.79)</u>	<u>11,736.68</u>	<u>11,666.68</u>	<u>70.00</u>	<u>35,000.00</u>
Utilities							
7200 · Electric - Meter	148.68	183.34	(34.66)	669.37	733.34	(63.97)	2,200.00
Total Utilities	<u>148.68</u>	<u>183.34</u>	<u>(34.66)</u>	<u>669.37</u>	<u>733.34</u>	<u>(63.97)</u>	<u>2,200.00</u>
Total Expense	<u>4,619.10</u>	<u>5,850.02</u>	<u>(1,230.92)</u>	<u>23,057.87</u>	<u>23,400.02</u>	<u>(342.15)</u>	<u>70,200.00</u>
Net Ordinary Income	<u>1,350.80</u>	<u>981.22</u>	<u>369.58</u>	<u>1,289.56</u>	<u>3,925.00</u>	<u>(2,635.44)</u>	<u>11,775.00</u>
Other Income/Expense							
Other Income							
8050 · Reserve Investment Interest	6.75			26.76			
Total Other Income	<u>6.75</u>			<u>26.76</u>			
Other Expense							
9510 · Reserve Allocation	6.75			26.76			
9520 · Surplus Allocation	0.00	1,000.00	(1,000.00)	0.00	4,000.00	(4,000.00)	12,000.00
Total Other Expense	<u>6.75</u>	<u>1,000.00</u>	<u>(993.25)</u>	<u>26.76</u>	<u>4,000.00</u>	<u>(3,973.24)</u>	<u>12,000.00</u>
Net Other Income	<u>0.00</u>	<u>(1,000.00)</u>	<u>1,000.00</u>	<u>0.00</u>	<u>(4,000.00)</u>	<u>4,000.00</u>	<u>(12,000.00)</u>
Net Income	<u>1,350.80</u>	<u>(18.78)</u>	<u>1,369.58</u>	<u>1,289.56</u>	<u>(75.00)</u>	<u>1,364.56</u>	<u>(225.00)</u>