

GULF VIEW ESTATES OWNERS ASSOCIATION INC
FINANCIAL REPORTS
May 31, 2017

Prepared By: Sunstate Association Management Group, Inc.

06/08/17

Gulf View Estates Owners Association, Inc.
Statement of Assets, Liabilities & Fund Balance
As of May 31, 2017

	May 31, 17
ASSETS	
Current Assets	
Checking/Savings	
Operating Fund	
1000.05 · Operating 4130 0.15%	48,438.29
1000.06 · Op CD 0639 9/27/17	31,632.62
Total Operating Fund	80,070.91
Reserve Fund	
1000.07 · Reserve 4148 0.30%	32,899.09
Total Reserve Fund	32,899.09
Total Checking/Savings	112,970.00
Accounts Receivable	
1200 · Accounts Receivable	
1220 · Maintenance Fees Receivable	1,209.00
1230 · Violations Receivable	2,360.00
1260 · Misc Income Receivable	225.00
Total 1200 · Accounts Receivable	3,794.00
Total Accounts Receivable	3,794.00
Total Current Assets	116,764.00
TOTAL ASSETS	116,764.00
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
2000 · Accounts Payable	2,934.50
Total Accounts Payable	2,934.50
Other Current Liabilities	
2010 · Pre-Collected Maint Fee	40,675.81
Total Other Current Liabilities	40,675.81
Total Current Liabilities	43,610.31
Total Liabilities	43,610.31
Equity	
3500 · Reserve Funds	
3510 · Wall Reserves	22,899.09
3520 · Lake/Fountain Maint Reserve	10,000.00
Total 3500 · Reserve Funds	32,899.09
3600 · Operating Fund Balance	24,694.85
3900 · Retained Earnings	12,290.98
Net Income	3,268.77
Total Equity	73,153.69
TOTAL LIABILITIES & EQUITY	116,764.00

06/08/17

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

	May 17	Budget	\$ Over Budget	Jan - May 17	YTD Budget	\$ Over Budget	Annual Bud...
Ordinary Income/Expense							
Income							
4000 · Maint Fee Income	5,810.83	5,810.83	0.00	29,054.19	29,054.19	0.00	69,730.00
4240 · Interest Income	14.87	20.42	(5.55)	80.39	102.08	(21.69)	245.00
4270 · Past Due Interest	0.00			96.55			
4280 · Misc. Income	40.00			982.00			
4300 · Rollover of Surplus	0.00	1,000.00	(1,000.00)	0.00	5,000.00	(5,000.00)	12,000.00
Total Income	5,865.70	6,831.25	(965.55)	30,213.13	34,156.27	(3,943.14)	81,975.00
Gross Profit	5,865.70	6,831.25	(965.55)	30,213.13	34,156.27	(3,943.14)	81,975.00
Expense							
Administrative							
5010 · Legal	0.00	333.33	(333.33)	825.00	1,666.67	(841.67)	4,000.00
5020 · Management Fees	1,200.00	1,200.00	0.00	6,000.00	6,000.00	0.00	14,400.00
5025 · Taxes & Fees	0.00	25.00	(25.00)	261.25	125.00	136.25	300.00
5100 · Office expense	161.93	288.33	(126.40)	1,131.19	1,441.67	(310.48)	3,460.00
5140 · Meeting Room Rental	0.00	416.67	(416.67)	0.00	2,083.33	(2,083.33)	5,000.00
5160 · Newsletter/Website	60.00	105.00	(45.00)	550.12	525.00	25.12	1,260.00
5200 · Insurance Expense	0.00	350.00	(350.00)	3,353.00	1,750.00	1,603.00	4,200.00
7400 · Uncollectable Owner Fu...	0.00	31.67	(31.67)	0.00	158.33	(158.33)	380.00
Total Administrative	1,421.93	2,750.00	(1,328.07)	12,120.56	13,750.00	(1,629.44)	33,000.00
Grounds							
6000 · Repairs & Replacements	0.00	208.33	(208.33)	1,789.00	1,041.67	747.33	2,500.00
6100 · Grounds Contract	1,357.03	1,500.00	(142.97)	7,407.18	7,500.00	(92.82)	18,000.00
6100.01 · Grounds Care	0.00	166.67	(166.67)	0.00	833.33	(833.33)	2,000.00
6100.02 · Lot Mowing	40.00	83.33	(43.33)	80.00	416.67	(336.67)	1,000.00
6400 · Street Lighting	682.31	625.00	57.31	3,291.29	3,125.00	166.29	7,500.00
6600 · Lake Maintenance	0.00	250.00	(250.00)	1,443.55	1,250.00	193.55	3,000.00
7900 · Contingency	0.00	83.33	(83.33)	0.00	416.67	(416.67)	1,000.00
Total Grounds	2,079.34	2,916.66	(837.32)	14,011.02	14,583.34	(572.32)	35,000.00
Utilities							
7200 · Electric - Meter	143.41	183.33	(39.92)	812.78	916.67	(103.89)	2,200.00
Total Utilities	143.41	183.33	(39.92)	812.78	916.67	(103.89)	2,200.00
Total Expense	3,644.68	5,849.99	(2,205.31)	26,944.36	29,250.01	(2,305.65)	70,200.00
Net Ordinary Income	2,221.02	981.26	1,239.76	3,268.77	4,906.26	(1,637.49)	11,775.00
Other Income/Expense							
Other Income							
8050 · Reserve Investment Interest	6.99			33.75			
Total Other Income	6.99			33.75			
Other Expense							
9510 · Reserve Allocation	6.99			33.75			
9520 · Surplus Allocation	0.00	1,000.00	(1,000.00)	0.00	5,000.00	(5,000.00)	12,000.00
Total Other Expense	6.99	1,000.00	(993.01)	33.75	5,000.00	(4,966.25)	12,000.00
Net Other Income	0.00	(1,000.00)	1,000.00	0.00	(5,000.00)	5,000.00	(12,000.00)
Net Income	2,221.02	(18.74)	2,239.76	3,268.77	(93.74)	3,362.51	(225.00)