

**GULF VIEW ESTATES OWNERS ASSOCIATION INC**  
**FINANCIAL REPORTS**  
**June 30, 2017**

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

07/18/17

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

	Jun 30, 17
<b>ASSETS</b>	
<b>Current Assets</b>	
<b>Checking/Savings</b>	
<b>Operating Fund</b>	
1000.05 · Operating 4130 0.15%	42,519.42
1000.06 · Op CD 0639 9/27/17	31,643.37
<b>Total Operating Fund</b>	74,162.79
<b>Reserve Fund</b>	
1000.07 · Reserve 4148 0.30%	32,905.85
<b>Total Reserve Fund</b>	32,905.85
<b>Total Checking/Savings</b>	107,068.64
<b>Accounts Receivable</b>	
1200 · Accounts Receivable	
1220 · Maintenance Fees Receivable	1,209.00
1230 · Violations Receivable	2,360.00
1260 · Misc Income Receivable	225.00
<b>Total 1200 · Accounts Receivable</b>	3,794.00
<b>Total Accounts Receivable</b>	3,794.00
<b>Total Current Assets</b>	110,862.64
<b>TOTAL ASSETS</b>	<b>110,862.64</b>
<b>LIABILITIES &amp; EQUITY</b>	
<b>Liabilities</b>	
<b>Current Liabilities</b>	
<b>Accounts Payable</b>	
2000 · Accounts Payable	5,966.23
<b>Total Accounts Payable</b>	5,966.23
<b>Other Current Liabilities</b>	
2010 · Pre-Collected Maint Fee	34,864.98
<b>Total Other Current Liabilities</b>	34,864.98
<b>Total Current Liabilities</b>	40,831.21
<b>Total Liabilities</b>	40,831.21
<b>Equity</b>	
<b>3500 · Reserve Funds</b>	
3510 · Wall Reserves	22,905.85
3520 · Lake/Fountain Maint Reserve	10,000.00
<b>Total 3500 · Reserve Funds</b>	32,905.85
3600 · Operating Fund Balance	24,694.85
3900 · Retained Earnings	12,290.98
Net Income	139.75
<b>Total Equity</b>	70,031.43
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b>110,862.64</b>

07/18/17

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

	Jun 17	Budget	\$ Over Budget	Jan - Jun 17	YTD Budget	\$ Over Budget	Annual Bud...
<b>Ordinary Income/Expense</b>							
<b>Income</b>							
4000 · Maint Fee Income	5,810.83	5,810.83	0.00	34,865.02	34,865.02	0.00	69,730.00
4240 · Interest Income	14.47	20.42	(5.95)	94.86	122.50	(27.64)	245.00
4270 · Past Due Interest	0.00			96.55			
4280 · Misc. Income	0.00			982.00			
4300 · Rollover of Surplus	0.00	1,000.00	(1,000.00)	0.00	6,000.00	(6,000.00)	12,000.00
<b>Total Income</b>	<u>5,825.30</u>	<u>6,831.25</u>	<u>(1,005.95)</u>	<u>36,038.43</u>	<u>40,987.52</u>	<u>(4,949.09)</u>	<u>81,975.00</u>
<b>Gross Profit</b>	5,825.30	6,831.25	(1,005.95)	36,038.43	40,987.52	(4,949.09)	81,975.00
<b>Expense</b>							
<b>Administrative</b>							
5010 · Legal	220.00	333.33	(113.33)	1,045.00	2,000.00	(955.00)	4,000.00
5020 · Management Fees	1,200.00	1,200.00	0.00	7,200.00	7,200.00	0.00	14,400.00
5025 · Taxes & Fees	0.00	25.00	(25.00)	261.25	150.00	111.25	300.00
5100 · Office expense	94.01	288.33	(194.32)	1,225.20	1,730.00	(504.80)	3,460.00
5140 · Meeting Room Rental	0.00	416.67	(416.67)	0.00	2,500.00	(2,500.00)	5,000.00
5160 · Newsletter/Website	58.85	105.00	(46.15)	608.97	630.00	(21.03)	1,260.00
5200 · Insurance Expense	0.00	350.00	(350.00)	3,353.00	2,100.00	1,253.00	4,200.00
7400 · Uncollectable Owner Fu...	0.00	31.67	(31.67)	0.00	190.00	(190.00)	380.00
<b>Total Administrative</b>	<u>1,572.86</u>	<u>2,750.00</u>	<u>(1,177.14)</u>	<u>13,693.42</u>	<u>16,500.00</u>	<u>(2,806.58)</u>	<u>33,000.00</u>
<b>Grounds</b>							
6000 · Repairs & Replacements	4,575.20	208.33	4,366.87	6,364.20	1,250.00	5,114.20	2,500.00
6100 · Grounds Contract	1,357.03	1,500.00	(142.97)	8,764.21	9,000.00	(235.79)	18,000.00
6100.01 · Grounds Care	170.00	166.67	3.33	170.00	1,000.00	(830.00)	2,000.00
6100.02 · Lot Mowing	100.00	83.33	16.67	180.00	500.00	(320.00)	1,000.00
6400 · Street Lighting	682.31	625.00	57.31	3,973.60	3,750.00	223.60	7,500.00
6600 · Lake Maintenance	390.00	250.00	140.00	1,833.55	1,500.00	333.55	3,000.00
7900 · Contingency	0.00	83.33	(83.33)	0.00	500.00	(500.00)	1,000.00
<b>Total Grounds</b>	<u>7,274.54</u>	<u>2,916.66</u>	<u>4,357.88</u>	<u>21,285.56</u>	<u>17,500.00</u>	<u>3,785.56</u>	<u>35,000.00</u>
<b>Utilities</b>							
7200 · Electric - Meter	106.92	183.33	(76.41)	919.70	1,100.00	(180.30)	2,200.00
<b>Total Utilities</b>	<u>106.92</u>	<u>183.33</u>	<u>(76.41)</u>	<u>919.70</u>	<u>1,100.00</u>	<u>(180.30)</u>	<u>2,200.00</u>
<b>Total Expense</b>	<u>8,954.32</u>	<u>5,849.99</u>	<u>3,104.33</u>	<u>35,898.68</u>	<u>35,100.00</u>	<u>798.68</u>	<u>70,200.00</u>
<b>Net Ordinary Income</b>	<u>(3,129.02)</u>	<u>981.26</u>	<u>(4,110.28)</u>	<u>139.75</u>	<u>5,887.52</u>	<u>(5,747.77)</u>	<u>11,775.00</u>
<b>Other Income/Expense</b>							
<b>Other Income</b>							
8050 · Reserve Investment Interest	6.76			40.51			
<b>Total Other Income</b>	<u>6.76</u>			<u>40.51</u>			
<b>Other Expense</b>							
9510 · Reserve Allocation	6.76			40.51			
9520 · Surplus Allocation	0.00	1,000.00	(1,000.00)	0.00	6,000.00	(6,000.00)	12,000.00
<b>Total Other Expense</b>	<u>6.76</u>	<u>1,000.00</u>	<u>(993.24)</u>	<u>40.51</u>	<u>6,000.00</u>	<u>(5,959.49)</u>	<u>12,000.00</u>
<b>Net Other Income</b>	<u>0.00</u>	<u>(1,000.00)</u>	<u>1,000.00</u>	<u>0.00</u>	<u>(6,000.00)</u>	<u>6,000.00</u>	<u>(12,000.00)</u>
<b>Net Income</b>	<u><u>(3,129.02)</u></u>	<u><u>(18.74)</u></u>	<u><u>(3,110.28)</u></u>	<u><u>139.75</u></u>	<u><u>(112.48)</u></u>	<u><u>252.23</u></u>	<u><u>(225.00)</u></u>