

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

Prepared By: Sunstate Association Management Group, Inc.

08/05/17

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

	Jul 31, 17
ASSETS	
Current Assets	
Checking/Savings	
Operating Fund	
1000.05 · Operating 4130 0.15%	33,920.80
1000.06 · Op CD 0639 9/27/17	31,653.77
Total Operating Fund	65,574.57
Reserve Fund	
1000.07 · Reserve 4148 0.30%	32,912.84
Total Reserve Fund	32,912.84
Total Checking/Savings	98,487.41
Accounts Receivable	
1200 · Accounts Receivable	
1220 · Maintenance Fees Receivable	994.00
1230 · Violations Receivable	2,360.00
1260 · Misc Income Receivable	225.00
Total 1200 · Accounts Receivable	3,579.00
Total Accounts Receivable	3,579.00
Total Current Assets	102,066.41
TOTAL ASSETS	102,066.41
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
2000 · Accounts Payable	6,292.53
Total Accounts Payable	6,292.53
Other Current Liabilities	
2010 · Pre-Collected Maint Fee	29,054.15
Total Other Current Liabilities	29,054.15
Total Current Liabilities	35,346.68
Total Liabilities	35,346.68
Equity	
3500 · Reserve Funds	
3510 · Wall Reserves	22,912.84
3520 · Lake/Fountain Maint Reserve	10,000.00
Total 3500 · Reserve Funds	32,912.84
3600 · Operating Fund Balance	24,694.85
3900 · Retained Earnings	12,290.98
Net Income	(3,178.94)
Total Equity	66,719.73
TOTAL LIABILITIES & EQUITY	102,066.41

08/05/17

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

July 2017

	<u>Jul 17</u>	<u>Budget</u>	<u>\$ Over Budget</u>	<u>Jan - Jul 17</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	40,675.85	40,675.85	0.00	69,730.00
4240 · Interest Income	13.55	20.41	(6.86)	108.41	142.91	(34.50)	245.00
4270 · Past Due Interest	0.00			96.55			
4280 · Misc. Income	50.00			1,032.00			
4300 · Rollover of Surplus	0.00	1,000.00	(1,000.00)	0.00	7,000.00	(7,000.00)	12,000.00
Total Income	<u>5,874.38</u>	<u>6,831.24</u>	<u>(956.86)</u>	<u>41,912.81</u>	<u>47,818.76</u>	<u>(5,905.95)</u>	<u>81,975.00</u>
Gross Profit	5,874.38	6,831.24	(956.86)	41,912.81	47,818.76	(5,905.95)	81,975.00
Expense							
Administrative							
5010 · Legal	0.00	333.34	(333.34)	1,045.00	2,333.34	(1,288.34)	4,000.00
5020 · Management Fees	1,200.00	1,200.00	0.00	8,400.00	8,400.00	0.00	14,400.00
5025 · Taxes & Fees	0.00	25.00	(25.00)	261.25	175.00	86.25	300.00
5100 · Office expense	78.50	288.34	(209.84)	1,303.70	2,018.34	(714.64)	3,460.00
5140 · Events	1,877.50	416.66	1,460.84	1,877.50	2,916.66	(1,039.16)	5,000.00
5160 · Newsletter/Website	120.00	105.00	15.00	728.97	735.00	(6.03)	1,260.00
5200 · Insurance Expense	0.00	350.00	(350.00)	3,353.00	2,450.00	903.00	4,200.00
7400 · Uncollectable Owner Fu...	0.00	31.66	(31.66)	0.00	221.66	(221.66)	380.00
Total Administrative	<u>3,276.00</u>	<u>2,750.00</u>	<u>526.00</u>	<u>16,969.42</u>	<u>19,250.00</u>	<u>(2,280.58)</u>	<u>33,000.00</u>
Grounds							
6000 · Repairs & Replacements	774.00	208.34	565.66	7,138.20	1,458.34	5,679.86	2,500.00
6100 · Grounds Contract	1,357.03	1,500.00	(142.97)	10,121.24	10,500.00	(378.76)	18,000.00
6100.01 · Grounds Care	2,763.00	166.66	2,596.34	2,933.00	1,166.66	1,766.34	2,000.00
6100.02 · Lot Mowing	100.00	83.34	16.66	280.00	583.34	(303.34)	1,000.00
6400 · Street Lighting	683.11	625.00	58.11	4,656.71	4,375.00	281.71	7,500.00
6600 · Lake Maintenance	195.00	250.00	(55.00)	2,028.55	1,750.00	278.55	3,000.00
7900 · Contingency	0.00	83.34	(83.34)	0.00	583.34	(583.34)	1,000.00
Total Grounds	<u>5,872.14</u>	<u>2,916.68</u>	<u>2,955.46</u>	<u>27,157.70</u>	<u>20,416.68</u>	<u>6,741.02</u>	<u>35,000.00</u>
Utilities							
7200 · Electric - Meter	44.93	183.34	(138.41)	964.63	1,283.34	(318.71)	2,200.00
Total Utilities	<u>44.93</u>	<u>183.34</u>	<u>(138.41)</u>	<u>964.63</u>	<u>1,283.34</u>	<u>(318.71)</u>	<u>2,200.00</u>
Total Expense	<u>9,193.07</u>	<u>5,850.02</u>	<u>3,343.05</u>	<u>45,091.75</u>	<u>40,950.02</u>	<u>4,141.73</u>	<u>70,200.00</u>
Net Ordinary Income	<u>(3,318.69)</u>	<u>981.22</u>	<u>(4,299.91)</u>	<u>(3,178.94)</u>	<u>6,868.74</u>	<u>(10,047.68)</u>	<u>11,775.00</u>
Other Income/Expense							
Other Income							
8050 · Reserve Investment Interest	6.99			47.50			
Total Other Income	<u>6.99</u>			<u>47.50</u>			
Other Expense							
9510 · Reserve Allocation	6.99			47.50			
9520 · Surplus Allocation	0.00	1,000.00	(1,000.00)	0.00	7,000.00	(7,000.00)	12,000.00
Total Other Expense	<u>6.99</u>	<u>1,000.00</u>	<u>(993.01)</u>	<u>47.50</u>	<u>7,000.00</u>	<u>(6,952.50)</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>(7,000.00)</u>	<u>7,000.00</u>	<u>(12,000.00)</u>
Net Income	<u><u>(3,318.69)</u></u>	<u><u>(18.78)</u></u>	<u><u>(3,299.91)</u></u>	<u><u>(3,178.94)</u></u>	<u><u>(131.26)</u></u>	<u><u>(3,047.68)</u></u>	<u><u>(225.00)</u></u>