

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

Prepared By: Sunstate Association Management Group, Inc.

09/06/17

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

	Aug 31, 17
ASSETS	
Current Assets	
Checking/Savings	
Operating Fund	
1000.05 · Operating 4130 0.15%	25,599.15
1000.06 · Op CD 0639 9/27/17	31,664.53
Total Operating Fund	57,263.68
Reserve Fund	
1000.07 · Reserve 4148 0.30%	32,922.62
Total Reserve Fund	32,922.62
Total Checking/Savings	90,186.30
Accounts Receivable	
1200 · Accounts Receivable	
1220 · Maintenance Fees Receivable	904.00
1230 · Violations Receivable	2,360.00
1260 · Misc Income Receivable	200.00
Total 1200 · Accounts Receivable	3,464.00
Total Accounts Receivable	3,464.00
Total Current Assets	93,650.30
TOTAL ASSETS	93,650.30
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
2000 · Accounts Payable	195.00
Total Accounts Payable	195.00
Other Current Liabilities	
2010 · Pre-Collected Maint Fee	23,243.32
Total Other Current Liabilities	23,243.32
Total Current Liabilities	23,438.32
Total Liabilities	23,438.32
Equity	
3500 · Reserve Funds	
3510 · Wall Reserves	22,922.62
3520 · Lake/Fountain Maint Reserve	10,000.00
Total 3500 · Reserve Funds	32,922.62
3600 · Operating Fund Balance	24,694.85
3900 · Retained Earnings	12,290.98
Net Income	303.53

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

	<u>Aug 31, 17</u>
Total Equity	<u>70,211.98</u>
TOTAL LIABILITIES & EQUITY	<u><u>93,650.30</u></u>

09/06/17

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

	Aug 17	Budget	\$ Over Budget	Jan - Aug 17	YTD Budget	\$ Over Budget	Annual Bud...
Ordinary Income/Expense							
Income							
4000 · Maint Fee Income	5,810.83	5,810.83	0.00	46,486.68	46,486.68	0.00	69,730.00
4240 · Interest Income	13.28	20.42	(7.14)	121.69	163.33	(41.64)	245.00
4270 · Past Due Interest	0.00			96.55			
4280 · Misc. Income	447.45			1,479.45			
4300 · Rollover of Surplus	0.00	1,000.00	(1,000.00)	0.00	8,000.00	(8,000.00)	12,000.00
Total Income	<u>6,271.56</u>	<u>6,831.25</u>	<u>(559.69)</u>	<u>48,184.37</u>	<u>54,650.01</u>	<u>(6,465.64)</u>	<u>81,975.00</u>
Gross Profit	6,271.56	6,831.25	(559.69)	48,184.37	54,650.01	(6,465.64)	81,975.00
Expense							
Administrative							
5010 · Legal	385.00	333.33	51.67	1,430.00	2,666.67	(1,236.67)	4,000.00
5020 · Management Fees	1,200.00	1,200.00	0.00	9,600.00	9,600.00	0.00	14,400.00
5025 · Taxes & Fees	0.00	25.00	(25.00)	261.25	200.00	61.25	300.00
5100 · Office expense	44.62	288.33	(243.71)	1,348.32	2,306.67	(958.35)	3,460.00
5140 · Events	0.00	416.67	(416.67)	1,877.50	3,333.33	(1,455.83)	5,000.00
5160 · Newsletter/Website	60.00	105.00	(45.00)	788.97	840.00	(51.03)	1,260.00
5200 · Insurance Expense	0.00	350.00	(350.00)	3,353.00	2,800.00	553.00	4,200.00
7400 · Uncollectable Owner Fu...	0.00	31.67	(31.67)	0.00	253.33	(253.33)	380.00
Total Administrative	<u>1,689.62</u>	<u>2,750.00</u>	<u>(1,060.38)</u>	<u>18,659.04</u>	<u>22,000.00</u>	<u>(3,340.96)</u>	<u>33,000.00</u>
Grounds							
6000 · Repairs & Replacements	97.45	208.33	(110.88)	7,235.65	1,666.67	5,568.98	2,500.00
6100 · Grounds Contract	0.00	1,500.00	(1,500.00)	10,121.24	12,000.00	(1,878.76)	18,000.00
6100.01 · Grounds Care	0.00	166.67	(166.67)	2,933.00	1,333.33	1,599.67	2,000.00
6100.02 · Lot Mowing	0.00	83.33	(83.33)	280.00	666.67	(386.67)	1,000.00
6400 · Street Lighting	683.11	625.00	58.11	5,339.82	5,000.00	339.82	7,500.00
6600 · Lake Maintenance	195.00	250.00	(55.00)	2,223.55	2,000.00	223.55	3,000.00
7900 · Contingency	0.00	83.33	(83.33)	0.00	666.67	(666.67)	1,000.00
Total Grounds	<u>975.56</u>	<u>2,916.66</u>	<u>(1,941.10)</u>	<u>28,133.26</u>	<u>23,333.34</u>	<u>4,799.92</u>	<u>35,000.00</u>
Utilities							
7200 · Electric - Meter	123.91	183.33	(59.42)	1,088.54	1,466.67	(378.13)	2,200.00
Total Utilities	<u>123.91</u>	<u>183.33</u>	<u>(59.42)</u>	<u>1,088.54</u>	<u>1,466.67</u>	<u>(378.13)</u>	<u>2,200.00</u>
Total Expense	<u>2,789.09</u>	<u>5,849.99</u>	<u>(3,060.90)</u>	<u>47,880.84</u>	<u>46,800.01</u>	<u>1,080.83</u>	<u>70,200.00</u>
Net Ordinary Income	<u>3,482.47</u>	<u>981.26</u>	<u>2,501.21</u>	<u>303.53</u>	<u>7,850.00</u>	<u>(7,546.47)</u>	<u>11,775.00</u>
Other Income/Expense							
Other Income							
8050 · Reserve Investment Interest	9.78			57.28			
Total Other Income	<u>9.78</u>			<u>57.28</u>			
Other Expense							
9510 · Reserve Allocation	9.78			57.28			
9520 · Surplus Allocation	0.00	1,000.00	(1,000.00)	0.00	8,000.00	(8,000.00)	12,000.00
Total Other Expense	<u>9.78</u>	<u>1,000.00</u>	<u>(990.22)</u>	<u>57.28</u>	<u>8,000.00</u>	<u>(7,942.72)</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>(8,000.00)</u>	<u>8,000.00</u>	<u>(12,000.00)</u>
Net Income	<u><u>3,482.47</u></u>	<u><u>(18.74)</u></u>	<u><u>3,501.21</u></u>	<u><u>303.53</u></u>	<u><u>(150.00)</u></u>	<u><u>453.53</u></u>	<u><u>(225.00)</u></u>