

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

Prepared By: Sunstate Association Management Group, Inc.

10/04/17

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

	Sep 30, 17
ASSETS	
Current Assets	
Checking/Savings	
Operating Fund	
1000.05 · Operating 4130 0.15%	21,922.28
1000.06 · Op CD 0639 9/27/17	31,675.29
Total Operating Fund	53,597.57
Reserve Fund	
1000.07 · Reserve 4148 0.30%	32,932.09
Total Reserve Fund	32,932.09
Total Checking/Savings	86,529.66
Accounts Receivable	
1200 · Accounts Receivable	
1220 · Maintenance Fees Receivable	704.00
1230 · Violations Receivable	2,360.00
1260 · Misc Income Receivable	185.00
Total 1200 · Accounts Receivable	3,249.00
Total Accounts Receivable	3,249.00
Total Current Assets	89,778.66
TOTAL ASSETS	89,778.66
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	715.00
Other Current Liabilities	
2010 · Pre-Collected Maint Fee	17,432.49
Total Other Current Liabilities	17,432.49
Total Current Liabilities	18,147.49
Total Liabilities	18,147.49
Equity	
3500 · Reserve Funds	
3510 · Wall Reserves	22,932.09
3520 · Lake/Fountain Maint Reserve	10,000.00
Total 3500 · Reserve Funds	32,932.09
3600 · Operating Fund Balance	24,694.85
3900 · Retained Earnings	12,290.98
Net Income	1,713.25
Total Equity	71,631.17
TOTAL LIABILITIES & EQUITY	89,778.66

10/04/17

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

	Sep 17	Budget	\$ Over Budget	Jan - Sep 17	YTD Budget	\$ Over Budget	Annual Bud...
Ordinary Income/Expense							
Income							
4000 · Maint Fee Income	5,810.83	5,810.83	0.00	52,297.51	52,297.51	0.00	69,730.00
4240 · Interest Income	12.77	20.42	(7.65)	134.46	183.75	(49.29)	245.00
4270 · Past Due Interest	0.00			96.55			
4280 · Misc. Income	50.00			1,529.45			
4300 · Rollover of Surplus	0.00	1,000.00	(1,000.00)	0.00	9,000.00	(9,000.00)	12,000.00
Total Income	5,873.60	6,831.25	(957.65)	54,057.97	61,481.26	(7,423.29)	81,975.00
Gross Profit	5,873.60	6,831.25	(957.65)	54,057.97	61,481.26	(7,423.29)	81,975.00
Expense							
Administrative							
5010 · Legal	0.00	333.33	(333.33)	1,430.00	3,000.00	(1,570.00)	4,000.00
5020 · Management Fees	1,200.00	1,200.00	0.00	10,800.00	10,800.00	0.00	14,400.00
5025 · Taxes & Fees	0.00	25.00	(25.00)	261.25	225.00	36.25	300.00
5100 · Office expense	70.57	288.33	(217.76)	1,418.89	2,595.00	(1,176.11)	3,460.00
5140 · Events	0.00	416.67	(416.67)	1,877.50	3,750.00	(1,872.50)	5,000.00
5160 · Newsletter/Website	60.00	105.00	(45.00)	848.97	945.00	(96.03)	1,260.00
5200 · Insurance Expense	0.00	350.00	(350.00)	3,353.00	3,150.00	203.00	4,200.00
7400 · Uncollectable Owner Fu...	0.00	31.67	(31.67)	0.00	285.00	(285.00)	380.00
Total Administrative	1,330.57	2,750.00	(1,419.43)	19,989.61	24,750.00	(4,760.39)	33,000.00
Grounds							
6000 · Repairs & Replacements	173.34	208.33	(34.99)	7,408.99	1,875.00	5,533.99	2,500.00
6100 · Grounds Contract	1,357.03	1,500.00	(142.97)	11,478.27	13,500.00	(2,021.73)	18,000.00
6100.01 · Grounds Care	520.00	166.67	353.33	3,453.00	1,500.00	1,953.00	2,000.00
6100.02 · Lot Mowing	80.00	83.33	(3.33)	360.00	750.00	(390.00)	1,000.00
6400 · Street Lighting	683.11	625.00	58.11	6,022.93	5,625.00	397.93	7,500.00
6600 · Lake Maintenance	195.00	250.00	(55.00)	2,418.55	2,250.00	168.55	3,000.00
7900 · Contingency	0.00	83.33	(83.33)	0.00	750.00	(750.00)	1,000.00
Total Grounds	3,008.48	2,916.66	91.82	31,141.74	26,250.00	4,891.74	35,000.00
Utilities							
7200 · Electric - Meter	124.83	183.33	(58.50)	1,213.37	1,650.00	(436.63)	2,200.00
Total Utilities	124.83	183.33	(58.50)	1,213.37	1,650.00	(436.63)	2,200.00
Total Expense	4,463.88	5,849.99	(1,386.11)	52,344.72	52,650.00	(305.28)	70,200.00
Net Ordinary Income	1,409.72	981.26	428.46	1,713.25	8,831.26	(7,118.01)	11,775.00
Other Income/Expense							
Other Income							
8050 · Reserve Investment Interest	9.47			66.75			
Total Other Income	9.47			66.75			
Other Expense							
9510 · Reserve Allocation	9.47			66.75			
9520 · Surplus Allocation	0.00	1,000.00	(1,000.00)	0.00	9,000.00	(9,000.00)	12,000.00
Total Other Expense	9.47	1,000.00	(990.53)	66.75	9,000.00	(8,933.25)	12,000.00
Net Other Income	0.00	(1,000.00)	1,000.00	0.00	(9,000.00)	9,000.00	(12,000.00)
Net Income	1,409.72	(18.74)	1,428.46	1,713.25	(168.74)	1,881.99	(225.00)