

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

Prepared By: Sunstate Association Management Group, Inc.

11/07/17

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

	Oct 31, 17
ASSETS	
Current Assets	
Checking/Savings	
Operating Fund	
1000.05 · Operating 4130 0.15%	17,204.96
1000.06 · Op CD 0639 9/27/17	31,689.61
Total Operating Fund	48,894.57
Reserve Fund	
1000.07 · Reserve 4148 0.30%	32,941.88
Total Reserve Fund	32,941.88
Total Checking/Savings	81,836.45
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	85,085.45
TOTAL ASSETS	85,085.45
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
2000 · Accounts Payable	1,723.21
Total Accounts Payable	1,723.21
Other Current Liabilities	
2010 · Pre-Collected Maint Fee	11,621.66
Total Other Current Liabilities	11,621.66
Total Current Liabilities	13,344.87
Total Liabilities	13,344.87
Equity	
3500 · Reserve Funds	
3510 · Wall Reserves	22,941.88
3520 · Lake/Fountain Maint Reserve	10,000.00
Total 3500 · Reserve Funds	32,941.88
3600 · Operating Fund Balance	24,694.85
3900 · Retained Earnings	12,290.98
Net Income	1,812.87
Total Equity	71,740.58
TOTAL LIABILITIES & EQUITY	85,085.45

11/07/17

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

	<u>Oct 17</u>	<u>Budget</u>	<u>\$ Over Budget</u>	<u>Jan - Oct 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	58,108.34	58,108.34	0.00	69,730.00
4240 · Interest Income	16.03	20.41	(4.38)	150.49	204.16	(53.67)	245.00
4270 · Past Due Interest	0.00			96.55			
4280 · Misc. Income	25.00			1,554.45			
4300 · Rollover of Surplus	0.00	1,000.00	(1,000.00)	0.00	10,000.00	(10,000.00)	12,000.00
Total Income	<u>5,851.86</u>	<u>6,831.24</u>	<u>(979.38)</u>	<u>59,909.83</u>	<u>68,312.50</u>	<u>(8,402.67)</u>	<u>81,975.00</u>
Gross Profit	5,851.86	6,831.24	(979.38)	59,909.83	68,312.50	(8,402.67)	81,975.00
Expense							
Administrative							
5010 · Legal	0.00	333.34	(333.34)	1,430.00	3,333.34	(1,903.34)	4,000.00
5020 · Management Fees	1,200.00	1,200.00	0.00	12,000.00	12,000.00	0.00	14,400.00
5025 · Taxes & Fees	0.00	25.00	(25.00)	261.25	250.00	11.25	300.00
5100 · Office expense	64.86	288.34	(223.48)	1,483.75	2,883.34	(1,399.59)	3,460.00
5140 · Events	50.00	416.66	(366.66)	1,927.50	4,166.66	(2,239.16)	5,000.00
5160 · Newsletter/Website	132.23	105.00	27.23	981.20	1,050.00	(68.80)	1,260.00
5200 · Insurance Expense	0.00	350.00	(350.00)	3,353.00	3,500.00	(147.00)	4,200.00
7400 · Uncollectable Owner Fu...	0.00	31.66	(31.66)	0.00	316.66	(316.66)	380.00
Total Administrative	<u>1,447.09</u>	<u>2,750.00</u>	<u>(1,302.91)</u>	<u>21,436.70</u>	<u>27,500.00</u>	<u>(6,063.30)</u>	<u>33,000.00</u>
Grounds							
6000 · Repairs & Replacements	36.95	208.34	(171.39)	7,445.94	2,083.34	5,362.60	2,500.00
6100 · Grounds Contract	2,714.06	1,500.00	1,214.06	14,192.33	15,000.00	(807.67)	18,000.00
6100.01 · Grounds Care	375.00	166.66	208.34	3,828.00	1,666.66	2,161.34	2,000.00
6100.02 · Lot Mowing	160.00	83.34	76.66	520.00	833.34	(313.34)	1,000.00
6400 · Street Lighting	682.52	625.00	57.52	6,705.45	6,250.00	455.45	7,500.00
6600 · Lake Maintenance	195.00	250.00	(55.00)	2,613.55	2,500.00	113.55	3,000.00
7900 · Contingency	0.00	83.34	(83.34)	0.00	833.34	(833.34)	1,000.00
Total Grounds	<u>4,163.53</u>	<u>2,916.68</u>	<u>1,246.85</u>	<u>35,305.27</u>	<u>29,166.68</u>	<u>6,138.59</u>	<u>35,000.00</u>
Utilities							
7200 · Electric - Meter	141.62	183.34	(41.72)	1,354.99	1,833.34	(478.35)	2,200.00
Total Utilities	<u>141.62</u>	<u>183.34</u>	<u>(41.72)</u>	<u>1,354.99</u>	<u>1,833.34</u>	<u>(478.35)</u>	<u>2,200.00</u>
Total Expense	<u>5,752.24</u>	<u>5,850.02</u>	<u>(97.78)</u>	<u>58,096.96</u>	<u>58,500.02</u>	<u>(403.06)</u>	<u>70,200.00</u>
Net Ordinary Income	99.62	981.22	(881.60)	1,812.87	9,812.48	(7,999.61)	11,775.00
Other Income/Expense							
Other Income							
8050 · Reserve Investment Interest	9.79			76.54			
Total Other Income	<u>9.79</u>			<u>76.54</u>			
Other Expense							
9510 · Reserve Allocation	9.79			76.54			
9520 · Surplus Allocation	0.00	1,000.00	(1,000.00)	0.00	10,000.00	(10,000.00)	12,000.00
Total Other Expense	<u>9.79</u>	<u>1,000.00</u>	<u>(990.21)</u>	<u>76.54</u>	<u>10,000.00</u>	<u>(9,923.46)</u>	<u>12,000.00</u>
Net Other Income	0.00	(1,000.00)	1,000.00	0.00	(10,000.00)	10,000.00	(12,000.00)
Net Income	<u>99.62</u>	<u>(18.78)</u>	<u>118.40</u>	<u>1,812.87</u>	<u>(187.52)</u>	<u>2,000.39</u>	<u>(225.00)</u>