

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

Prepared By: Sunstate Association Management Group, Inc.

12/21/17

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

	Nov 30, 17
ASSETS	
Current Assets	
Checking/Savings	
Operating Fund	
1000.05 · Operating 4130 0.15%	9,438.14
1000.06 · Op CD 0639 9/27/17	31,704.42
Total Operating Fund	41,142.56
Reserve Fund	
1000.07 · Reserve 4148 0.30%	32,951.36
Total Reserve Fund	32,951.36
Total Checking/Savings	74,093.92
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	77,342.92
TOTAL ASSETS	77,342.92
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
2000 · Accounts Payable	7,435.01
Total Accounts Payable	7,435.01
Other Current Liabilities	
2010 · Pre-Collected Maint Fee	5,810.83
Total Other Current Liabilities	5,810.83
Total Current Liabilities	13,245.84
Total Liabilities	13,245.84
Equity	
3500 · Reserve Funds	
3510 · Wall Reserves	22,951.36
3520 · Lake/Fountain Maint Reserve	10,000.00
Total 3500 · Reserve Funds	32,951.36
3600 · Operating Fund Balance	24,694.85
Net Income	6,450.87
Total Equity	64,097.08
TOTAL LIABILITIES & EQUITY	77,342.92

12/21/17

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

	Nov 17	Budget	\$ Over Budget	Jan - Nov 17	YTD Budget	\$ Over Budget	Annual Bud...
Ordinary Income/Expense							
Income							
4000 · Maint Fee Income	5,810.83	5,810.83	0.00	63,919.17	63,919.17	0.00	69,730.00
4240 · Interest Income	15.96	20.42	(4.46)	166.45	224.58	(58.13)	245.00
4270 · Past Due Interest	0.00			96.55			
4280 · Misc. Income	0.00			1,554.45			
4300 · Rollover of Surplus	12,290.98	1,000.00	11,290.98	12,290.98	11,000.00	1,290.98	12,000.00
Total Income	<u>18,117.77</u>	<u>6,831.25</u>	<u>11,286.52</u>	<u>78,027.60</u>	<u>75,143.75</u>	<u>2,883.85</u>	<u>81,975.00</u>
Gross Profit	18,117.77	6,831.25	11,286.52	78,027.60	75,143.75	2,883.85	81,975.00
Expense							
Administrative							
5010 · Legal	0.00	333.33	(333.33)	1,430.00	3,666.67	(2,236.67)	4,000.00
5020 · Management Fees	1,200.00	1,200.00	0.00	13,200.00	13,200.00	0.00	14,400.00
5025 · Taxes & Fees	0.00	25.00	(25.00)	261.25	275.00	(13.75)	300.00
5100 · Office expense	1,255.35	288.33	967.02	2,739.10	3,171.67	(432.57)	3,460.00
5140 · Events	2,077.50	416.67	1,660.83	4,005.00	4,583.33	(578.33)	5,000.00
5160 · Newsletter/Website	144.26	105.00	39.26	1,125.46	1,155.00	(29.54)	1,260.00
5200 · Insurance Expense	0.00	350.00	(350.00)	3,353.00	3,850.00	(497.00)	4,200.00
7400 · Uncollectable Owner Fu...	0.00	31.67	(31.67)	0.00	348.33	(348.33)	380.00
Total Administrative	<u>4,677.11</u>	<u>2,750.00</u>	<u>1,927.11</u>	<u>26,113.81</u>	<u>30,250.00</u>	<u>(4,136.19)</u>	<u>33,000.00</u>
Grounds							
6000 · Repairs & Replacements	4,092.00	208.33	3,883.67	11,537.94	2,291.67	9,246.27	2,500.00
6100 · Grounds Contract	1,417.03	1,500.00	(82.97)	15,609.36	16,500.00	(890.64)	18,000.00
6100.01 · Grounds Care	1,555.00	166.67	1,388.33	5,383.00	1,833.33	3,549.67	2,000.00
6100.02 · Lot Mowing	80.00	83.33	(3.33)	600.00	916.67	(316.67)	1,000.00
6400 · Street Lighting	682.52	625.00	57.52	7,387.97	6,875.00	512.97	7,500.00
6600 · Lake Maintenance	195.00	250.00	(55.00)	2,808.55	2,750.00	58.55	3,000.00
7900 · Contingency	656.13	83.33	572.80	656.13	916.67	(260.54)	1,000.00
Total Grounds	<u>8,677.68</u>	<u>2,916.66</u>	<u>5,761.02</u>	<u>43,982.95</u>	<u>32,083.34</u>	<u>11,899.61</u>	<u>35,000.00</u>
Utilities							
7200 · Electric - Meter	124.98	183.33	(58.35)	1,479.97	2,016.67	(536.70)	2,200.00
Total Utilities	<u>124.98</u>	<u>183.33</u>	<u>(58.35)</u>	<u>1,479.97</u>	<u>2,016.67</u>	<u>(536.70)</u>	<u>2,200.00</u>
Total Expense	<u>13,479.77</u>	<u>5,849.99</u>	<u>7,629.78</u>	<u>71,576.73</u>	<u>64,350.01</u>	<u>7,226.72</u>	<u>70,200.00</u>
Net Ordinary Income	4,638.00	981.26	3,656.74	6,450.87	10,793.74	(4,342.87)	11,775.00
Other Income/Expense							
Other Income							
8050 · Reserve Investment Interest	9.48			86.02			
Total Other Income	<u>9.48</u>			<u>86.02</u>			
Other Expense							
9510 · Reserve Allocation	9.48			86.02			
9520 · Surplus Allocation	0.00	1,000.00	(1,000.00)	0.00	11,000.00	(11,000.00)	12,000.00
Total Other Expense	<u>9.48</u>	<u>1,000.00</u>	<u>(990.52)</u>	<u>86.02</u>	<u>11,000.00</u>	<u>(10,913.98)</u>	<u>12,000.00</u>
Net Other Income	0.00	(1,000.00)	1,000.00	0.00	(11,000.00)	11,000.00	(12,000.00)
Net Income	<u>4,638.00</u>	<u>(18.74)</u>	<u>4,656.74</u>	<u>6,450.87</u>	<u>(206.26)</u>	<u>6,657.13</u>	<u>(225.00)</u>