

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

Prepared By: Sunstate Association Management Group, Inc.

01/10/18

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

	Dec 31, 17
ASSETS	
Current Assets	
Checking/Savings	
Operating Fund	
1000.05 · Operating 4130 0.15%	23,089.34
1000.06 · Op CD 0639 9/27/19	31,718.76
Total Operating Fund	54,808.10
Reserve Fund	
1000.07 · Reserve 4148 0.30%	32,962.78
Total Reserve Fund	32,962.78
Total Checking/Savings	87,770.88
Accounts Receivable	
1200 · Accounts Receivable	
1220 · Maintenance Fees Receivable	(26,456.00)
1230 · Violations Receivable	2,360.00
1260 · Misc Income Receivable	160.00
Total 1200 · Accounts Receivable	(23,936.00)
Total Accounts Receivable	(23,936.00)
Other Current Assets	
1499 · Undeposited Funds	3,600.00
Total Other Current Assets	3,600.00
Total Current Assets	67,434.88
TOTAL ASSETS	67,434.88
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
2000 · Accounts Payable	1,682.03
Total Accounts Payable	1,682.03
Total Current Liabilities	1,682.03
Total Liabilities	1,682.03
Equity	
3500 · Reserve Funds	
3510 · Wall Reserves	22,962.78
3520 · Lake/Fountain Maint Reserve	10,000.00
Total 3500 · Reserve Funds	32,962.78
3600 · Operating Fund Balance	24,694.85
Net Income	8,095.22
Total Equity	65,752.85
TOTAL LIABILITIES & EQUITY	67,434.88

01/10/18

Gulf View Estates Owners Association, Inc.

Revenue & Expense Budget Performance

December 2017

	Dec 17	Budget	\$ Over Budget	Jan - Dec 17	YTD Budget	\$ Over Budget	Annual Bud...
Ordinary Income/Expense							
Income							
4000 · Maint Fee Income	5,810.83	5,810.83	0.00	69,730.00	69,730.00	0.00	69,730.00
4240 · Interest Income	14.96	20.42	(5.46)	181.41	245.00	(63.59)	245.00
4270 · Past Due Interest	0.00			96.55			
4280 · Misc. Income	(50.00)			1,504.45			
4300 · Rollover of Surplus	0.00	1,000.00	(1,000.00)	12,290.98	12,000.00	290.98	12,000.00
Total Income	5,775.79	6,831.25	(1,055.46)	83,803.39	81,975.00	1,828.39	81,975.00
Gross Profit	5,775.79	6,831.25	(1,055.46)	83,803.39	81,975.00	1,828.39	81,975.00
Expense							
Administrative							
5010 · Legal	0.00	333.33	(333.33)	1,430.00	4,000.00	(2,570.00)	4,000.00
5020 · Management Fees	1,200.00	1,200.00	0.00	14,400.00	14,400.00	0.00	14,400.00
5025 · Taxes & Fees	0.00	25.00	(25.00)	261.25	300.00	(38.75)	300.00
5100 · Office expense	84.44	288.33	(203.89)	2,823.54	3,460.00	(636.46)	3,460.00
5140 · Events	0.00	416.67	(416.67)	4,005.00	5,000.00	(995.00)	5,000.00
5160 · Newsletter/Website	118.85	105.00	13.85	1,244.31	1,260.00	(15.69)	1,260.00
5200 · Insurance Expense	0.00	350.00	(350.00)	3,353.00	4,200.00	(847.00)	4,200.00
7400 · Uncollectable Owner Fu...	0.00	31.67	(31.67)	0.00	380.00	(380.00)	380.00
Total Administrative	1,403.29	2,750.00	(1,346.71)	27,517.10	33,000.00	(5,482.90)	33,000.00
Grounds							
6000 · Repairs & Replacements	173.34	208.33	(34.99)	11,711.28	2,500.00	9,211.28	2,500.00
6100 · Grounds Contract	1,407.03	1,500.00	(92.97)	17,016.39	18,000.00	(983.61)	18,000.00
6100.01 · Grounds Care	0.00	166.67	(166.67)	5,383.00	2,000.00	3,383.00	2,000.00
6100.02 · Lot Mowing	80.00	83.33	(3.33)	680.00	1,000.00	(320.00)	1,000.00
6400 · Street Lighting	682.52	625.00	57.52	8,070.49	7,500.00	570.49	7,500.00
6600 · Lake Maintenance	195.00	250.00	(55.00)	3,003.55	3,000.00	3.55	3,000.00
7900 · Contingency	0.00	83.33	(83.33)	656.13	1,000.00	(343.87)	1,000.00
Total Grounds	2,537.89	2,916.66	(378.77)	46,520.84	35,000.00	11,520.84	35,000.00
Utilities							
7200 · Electric - Meter	190.26	183.33	6.93	1,670.23	2,200.00	(529.77)	2,200.00
Total Utilities	190.26	183.33	6.93	1,670.23	2,200.00	(529.77)	2,200.00
Total Expense	4,131.44	5,849.99	(1,718.55)	75,708.17	70,200.00	5,508.17	70,200.00
Net Ordinary Income	1,644.35	981.26	663.09	8,095.22	11,775.00	(3,679.78)	11,775.00
Other Income/Expense							
Other Income							
8050 · Reserve Investment Interest	11.42			97.44			
Total Other Income	11.42			97.44			
Other Expense							
9510 · Reserve Allocation	11.42			97.44			
9520 · Surplus Allocation	0.00	1,000.00	(1,000.00)	0.00	12,000.00	(12,000.00)	12,000.00
Total Other Expense	11.42	1,000.00	(988.58)	97.44	12,000.00	(11,902.56)	12,000.00
Net Other Income	0.00	(1,000.00)	1,000.00	0.00	(12,000.00)	12,000.00	(12,000.00)
Net Income	1,644.35	(18.74)	1,663.09	8,095.22	(225.00)	8,320.22	(225.00)