

GULF VIEW ESTATES OWNERS ASSOCIATION INC
FINANCIAL REPORTS
January 31, 2018

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STATEMENT OF ASSETS, LIABILITIES & FUND BALANCE

REVENUES AND EXPENSE

COMPARISON OF ACTUAL TO BUDGET

Prepared By: Sunstate Association Management Group, Inc.

02/15/18

Gulf View Estates Owners Association, Inc.
Statement of Assets, Liabilities & Fund Balance
As of January 31, 2018

	Jan 31, 18
ASSETS	
Current Assets	
Checking/Savings	
Operating Fund	
1000.05 · Operating 4130 0.15%	54,097.20
1000.06 · Op CD 0639 9/27/19	31,733.58
Total Operating Fund	85,830.78
Reserve Fund	
1000.07 · Reserve 4148 0.30%	32,975.38
Total Reserve Fund	32,975.38
Total Checking/Savings	118,806.16
Accounts Receivable	
1200 · Accounts Receivable	
1220 · Maintenance Fees Receivable	8,384.00
1230 · Violations Receivable	2,360.00
1260 · Misc Income Receivable	160.00
Total 1200 · Accounts Receivable	10,904.00
Total Accounts Receivable	10,904.00
Other Current Assets	
1499 · Undeposited Funds	1,665.00
Total Other Current Assets	1,665.00
Total Current Assets	131,375.16
TOTAL ASSETS	131,375.16
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
2000 · Accounts Payable	5,752.39
Total Accounts Payable	5,752.39
Other Current Liabilities	
2010 · Pre-Collected Maint Fee	62,237.12
Total Other Current Liabilities	62,237.12
Total Current Liabilities	67,989.51
Total Liabilities	67,989.51
Equity	
3500 · Reserve Funds	
3510 · Wall Reserves	22,975.38
3520 · Lake/Fountain Maint Reserve	10,000.00
Total 3500 · Reserve Funds	32,975.38
3600 · Operating Fund Balance	24,694.85
3900 · Retained Earnings	8,095.22
Net Income	(2,379.80)
Total Equity	63,385.65
TOTAL LIABILITIES & EQUITY	131,375.16

02/15/18

Gulf View Estates Owners Association, Inc.
Revenue & Expense Budget Performance
 January 2018

	Jan 18	Budget	\$ Over Budget	Jan 18	YTD Budget	\$ Over Budget	Annual Bud...
Ordinary Income/Expense							
Income							
4000 · Maint Fee Income	5,657.88	5,657.88	0.00	5,657.88	5,657.88	0.00	67,895.00
4240 · Interest Income	18.73	22.89	(4.16)	18.73	22.89	(4.16)	275.00
4280 · Misc. Income	25.00	18.75	6.25	25.00	18.75	6.25	225.00
Total Income	<u>5,701.61</u>	<u>5,699.52</u>	<u>2.09</u>	<u>5,701.61</u>	<u>5,699.52</u>	<u>2.09</u>	<u>68,395.00</u>
Gross Profit	5,701.61	5,699.52	2.09	5,701.61	5,699.52	2.09	68,395.00
Expense							
Administrative							
5010 · Legal	(605.00)	241.63	(846.63)	(605.00)	241.63	(846.63)	2,900.00
5020 · Management Fees	1,200.00	1,200.00	0.00	1,200.00	1,200.00	0.00	14,400.00
5025 · Taxes & Fees	61.25	25.00	36.25	61.25	25.00	36.25	300.00
5100 · Office expense	80.75	262.88	(182.13)	80.75	262.88	(182.13)	3,155.00
5140 · Events	0.00	416.63	(416.63)	0.00	416.63	(416.63)	5,000.00
5160 · Newsletter/Website	180.05	105.00	75.05	180.05	105.00	75.05	1,260.00
5200 · Insurance Expense	4,514.00	375.00	4,139.00	4,514.00	375.00	4,139.00	4,500.00
7400 · Uncollectable Owner Fu...	0.00	31.63	(31.63)	0.00	31.63	(31.63)	380.00
Total Administrative	<u>5,431.05</u>	<u>2,657.77</u>	<u>2,773.28</u>	<u>5,431.05</u>	<u>2,657.77</u>	<u>2,773.28</u>	<u>31,895.00</u>
Grounds							
6000 · Repairs & Replacements	173.34	208.37	(35.03)	173.34	208.37	(35.03)	2,500.00
6100 · Grounds Contract	1,375.00	1,500.00	(125.00)	1,375.00	1,500.00	(125.00)	18,000.00
6100.01 · Grounds Care	50.00	166.63	(116.63)	50.00	166.63	(116.63)	2,000.00
6100.02 · Lot Mowing	40.00	41.63	(1.63)	40.00	41.63	(1.63)	500.00
6400 · Street Lighting	682.52	650.00	32.52	682.52	650.00	32.52	7,800.00
6600 · Lake Maintenance	195.00	250.00	(55.00)	195.00	250.00	(55.00)	3,000.00
7900 · Contingency	0.00	41.63	(41.63)	0.00	41.63	(41.63)	500.00
Total Grounds	<u>2,515.86</u>	<u>2,858.26</u>	<u>(342.40)</u>	<u>2,515.86</u>	<u>2,858.26</u>	<u>(342.40)</u>	<u>34,300.00</u>
Utilities							
7200 · Electric - Meter	134.50	183.37	(48.87)	134.50	183.37	(48.87)	2,200.00
Total Utilities	<u>134.50</u>	<u>183.37</u>	<u>(48.87)</u>	<u>134.50</u>	<u>183.37</u>	<u>(48.87)</u>	<u>2,200.00</u>
Total Expense	<u>8,081.41</u>	<u>5,699.40</u>	<u>2,382.01</u>	<u>8,081.41</u>	<u>5,699.40</u>	<u>2,382.01</u>	<u>68,395.00</u>
Net Ordinary Income	<u>(2,379.80)</u>	<u>0.12</u>	<u>(2,379.92)</u>	<u>(2,379.80)</u>	<u>0.12</u>	<u>(2,379.92)</u>	<u>0.00</u>
Other Income/Expense							
Other Income							
8050 · Reserve Investment Interest	12.60			12.60			
Total Other Income	<u>12.60</u>			<u>12.60</u>			
Other Expense							
9510 · Reserve Allocation	12.60			12.60			
Total Other Expense	<u>12.60</u>			<u>12.60</u>			
Net Other Income	<u>0.00</u>			<u>0.00</u>			
Net Income	<u><u>(2,379.80)</u></u>	<u><u>0.12</u></u>	<u><u>(2,379.92)</u></u>	<u><u>(2,379.80)</u></u>	<u><u>0.12</u></u>	<u><u>(2,379.92)</u></u>	<u><u>0.00</u></u>