

12/17/14

Gulf Horizons Condominium Association, Inc.
Statement of Assets, Liabilities, & Fund Balance
As of November 30, 2014

	Nov 30, 14
ASSETS	
Current Assets	
Checking/Savings	
1010.00 · Operating Account(s)	
1011.01 · BB&T 6574	162,584.82
1013.01 · M/M Laundry; Bk of America	33,589.14
1215.00 · Petty Cash	200.00
Total 1010.00 · Operating Account(s)	196,373.96
1020.00 · Reserve Account(s)	
1021.01 · BB&T MM 6582	288,610.30
1024.01 · BB&T 9742 07/24/14 0.03%	30,000.00
1024.02 · BB&T 9454 08/28/14 0.07%	50,000.00
1025.01 · HSBC Securities; BB&T 03/30/20	25,000.00
1025.02 · HSBC Securities; BB&T 03/30/20	25,000.00
Total 1020.00 · Reserve Account(s)	418,610.30
Total Checking/Savings	614,984.26
Accounts Receivable	
1040.00 · Assessment Receivable	(4,560.00)
Total Accounts Receivable	(4,560.00)
Other Current Assets	
1050.00 · Prepaid Insurance	27,317.70
Total Other Current Assets	27,317.70
Total Current Assets	637,741.96
TOTAL ASSETS	637,741.96
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
2000 · Accounts Payable	199.84
Total Accounts Payable	199.84
Other Current Liabilities	
24000 · Payroll Liabilities	
Federal Taxes (941/944)	345.24
Federal Unemployment (940)	42.00
FL Unemployment Tax	101.52
Total 24000 · Payroll Liabilities	488.76
3000.00 · Deferred Assessments	
3031.00 · Deferred Assessments - Oper	25,071.68
Total 3000.00 · Deferred Assessments	25,071.68
Total Other Current Liabilities	25,560.44
Total Current Liabilities	25,760.28
Long Term Liabilities	
3500.00 · Reserve Fund	
3501.00 · Pool Fixtures & Marcite	
3501.02 · Allocation - Pool	1,107.85
3501.00 · Pool Fixtures & Marcite - Other	7,888.66
Total 3501.00 · Pool Fixtures & Marcite	8,996.51
3502.00 · Roofs	
3502.02 · Allocation - Roofs	890.85
3502.00 · Roofs - Other	32,232.48
Total 3502.00 · Roofs	33,123.33
3503.00 · Shingles	
3503.02 · Allocation - Shingles	441.70

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3503.00 · Shingles - Other	75,525.22
Total 3503.00 · Shingles	75,966.92
3504.00 · Building Resurfacing	
3504.02 · Allocation - Build Resurfacing	1,205.40
3504.00 · Building Resurfacing - Other	(89,567.28)
Total 3504.00 · Building Resurfacing	(88,361.88)
3506.00 · Asphaltting	
3506.02 · Allocation - Asphaltting	783.35
3506.00 · Asphaltting - Other	11,652.99
Total 3506.00 · Asphaltting	12,436.34
3507.00 · West Balconies	
3507.02 · Allocation - West Balconies	19,976.65
3507.00 · West Balconies - Other	268,963.76
Total 3507.00 · West Balconies	288,940.41
3508.00 · East Balconies	
3508.02 · Allocation - East Balconies	1,852.50
3508.00 · East Balconies - Other	44,618.00
Total 3508.00 · East Balconies	46,470.50
3509.00 · Elevators	
3509.02 · Allocation - Elevators	3,634.60
3509.00 · Elevators - Other	24,521.30
Total 3509.00 · Elevators	28,155.90
3599.00 · Reserve Interest	6,893.47
Total 3500.00 · Reserve Fund	412,621.50
Total Long Term Liabilities	412,621.50
Total Liabilities	438,381.78
Equity	
3990.00 · Operating Fund Balance	183,083.28
Net Income	16,276.90
Total Equity	199,360.18
TOTAL LIABILITIES & EQUITY	637,741.96

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Gulf Horizons Condominium Association, Inc.
Revenue & Expense - Comparison Actual to Budget
November 2014

	NOV 14	BUDGET	\$ OVER BUDGET	JAN - NOV 14	YTD BUDGET	\$ OVER BUDGET	ANNUAL BUDGET
Ordinary Income/Expense							
Income							
5075 · Returned Check Charges	0.00			12.00			
5010.00 · Operating Assessment	19,093.08	19,093.08	0.00	210,023.92	210,023.92	0.00	229,117.00
5015.00 · Reserve Assessment	5,978.58	5,978.58	0.00	71,742.98	65,764.42	5,978.56	71,743.00
5020.00 · Laundry	0.00	541.67	(541.67)	6,054.51	5,958.33	96.18	6,500.00
5025.00 · Antenna Income	0.00	0.00	0.00	0.00	0.00	0.00	0.00
5040.00 · Other	0.00	12.50	(12.50)	0.00	137.50	(137.50)	150.00
5050.00 · Interest - Operating	6.16	8.33	(2.17)	69.97	91.67	(21.70)	100.00
5055.00 · Interest - Reserves	51.25			1,742.62			
Total Income	25,129.07	25,634.16	(505.09)	289,646.00	281,975.84	7,670.16	307,610.00
Expense							
66010 · Bank Service Charges	0.00			12.00			
66000 · Payroll Expenses							
Taxes	119.74			1,035.66			
Wages	1,520.00			9,392.00			
Total 66000 · Payroll Expenses	1,639.74			10,427.66			
7000.00 · Disbursements							
7100.00 · Grounds							
7110.00 · Grounds Contract	0.00	41.67	(41.67)	0.00	458.33	(458.33)	500.00
7115.00 · Lawn & Ground Supplies	0.00	0.00	0.00	2,411.11	0.00	2,411.11	0.00
7140.00 · Tree Trimming	0.00	33.33	(33.33)	875.00	366.67	508.33	400.00
7150.00 · Sprinkler/Irrigation Contract	0.00			255.10			
Total 7100.00 · Grounds	0.00	75.00	(75.00)	3,541.21	825.00	2,716.21	900.00
7200.00 · Building Maintenance							
7210.00 · Building Repairs / Services	85.00	2,666.67	(2,581.67)	11,062.70	29,333.33	(18,270.63)	32,000.00
7210.01 · Building / Maint Supplies	1,833.50	291.67	1,541.83	4,532.62	3,208.33	1,324.29	3,500.00
7211.00 · Maint Personnel	0.00	1,583.33	(1,583.33)	5,373.75	17,416.67	(12,042.92)	19,000.00
7212.00 · A/C Maint Contract	0.00	333.33	(333.33)	3,750.00	3,666.67	83.33	4,000.00
7220.00 · Pest Control	0.00	0.00	0.00	4,200.00	4,500.00	(300.00)	4,500.00
7200.00 · Building Maintenance - Other	0.00			34.72			
Total 7200.00 · Building Maintenance	1,918.50	4,875.00	(2,956.50)	28,953.79	58,125.00	(29,171.21)	63,000.00
7300.00 · Swimming Pool							
7310.00 · Pool Contract	335.00	335.00	0.00	3,350.00	3,685.00	(335.00)	4,020.00
7320.00 · Pool Equip Repairs	503.50	166.67	336.83	1,857.39	1,833.33	24.06	2,000.00
Total 7300.00 · Swimming Pool	838.50	501.67	336.83	5,207.39	5,518.33	(310.94)	6,020.00
7500.00 · Utilities							
7510.00 · Water/Sewer	2,314.96	2,170.18	144.78	28,918.27	29,932.95	(1,014.68)	32,500.00
7520.00 · Electric	825.72	1,064.81	(239.09)	10,660.60	12,254.54	(1,593.94)	13,500.00
7530.00 · Cable TV	78.26	77.00	1.26	858.61	823.00	35.61	900.00
7540.00 · Trash Removal	605.84	616.67	(10.83)	6,422.40	6,783.33	(360.93)	7,400.00
Total 7500.00 · Utilities	3,824.78	3,928.66	(103.88)	46,859.88	49,793.82	(2,933.94)	54,300.00
7600.00 · Elevators							
7610.00 · Elevator Contract	0.00	0.00	0.00	9,279.00	9,500.00	(221.00)	9,500.00
7610.01 · Elevator Repairs	0.00	166.67	(166.67)	4,207.50	1,833.33	2,374.17	2,000.00
7610.02 · Elevator Phones	1,134.76	0.00	1,134.76	1,637.05	700.00	937.05	700.00
Total 7600.00 · Elevators	1,134.76	166.67	968.09	15,123.55	12,033.33	3,090.22	12,200.00
7800.00 · Administration							
7810.01 · Insurance - Property	4,566.12	4,708.33	(142.21)	47,646.63	51,791.67	(4,145.04)	56,500.00
7810.02 · Insurance - Flood	2,138.50	2,322.67	(184.17)	23,329.83	25,549.33	(2,219.50)	27,872.00

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Gulf Horizons Condominium Association, Inc.
Revenue & Expense - Comparison Actual to Budget
November 2014

	NOV 14	BUDGET	\$ OVER BUDGET	JAN - NOV 14	YTD BUDGET	\$ OVER BUDGET	ANNUAL BUDGET
7820.00 · Legal/Professional	0.00	208.33	(208.33)	6,093.51	2,291.67	3,801.84	2,500.00
7825.00 · Accounting Services	0.00	0.00	0.00	575.00	450.00	125.00	450.00
7830.00 · Division Fees	0.00	0.00	0.00	61.25	100.00	(38.75)	100.00
7835.00 · Fees, Dues, License	196.00	54.91	141.09	1,003.25	745.09	258.16	800.00
7840.00 · Income Tax	0.00	0.00	0.00	0.00	0.00	0.00	125.00
7870.00 · Management Fee	975.00	800.00	175.00	9,070.00	8,800.00	270.00	9,600.00
7875.00 · Telephone	41.77	41.67	0.10	460.46	458.33	2.13	500.00
7880.00 · Office Supplies, Postage, etc.	22.00	83.33	(61.33)	1,240.56	916.67	323.89	1,000.00
Total 7800.00 · Administration	7,939.39	8,219.24	(279.85)	89,480.49	91,102.76	(1,622.27)	99,447.00
7000.00 · Disbursements - Other	0.00			287.73			
Total 7000.00 · Disbursements	15,655.93	17,766.24	(2,110.31)	189,454.04	217,398.24	(27,944.20)	235,867.00
Total Expense	17,295.67	17,766.24	(470.57)	199,893.70	217,398.24	(17,504.54)	235,867.00
Net Ordinary Income	7,833.40	7,867.92	(34.52)	89,752.30	64,577.60	25,174.70	71,743.00
Other Income/Expense							
Other Expense							
7900.00 · Reserves							
7910.00 · Transfer to Reserves	5,978.58	5,978.58	0.00	71,742.98	65,764.42	5,978.56	71,743.00
7920.00 · Reserve Interest Allocation	41.74			1,732.42			
Total 7900.00 · Reserves	6,020.32	5,978.58	41.74	73,475.40	65,764.42	7,710.98	71,743.00
Total Other Expense	6,020.32	5,978.58	41.74	73,475.40	65,764.42	7,710.98	71,743.00
Net Other Income	(6,020.32)	(5,978.58)	(41.74)	(73,475.40)	(65,764.42)	(7,710.98)	(71,743.00)
Net Income	1,813.08	1,889.34	(76.26)	16,276.90	(1,186.82)	17,463.72	0.00