

02/23/15

**Gulf Horizons Condominium Association, Inc.**  
**Statement of Assets, Liabilities, & Fund Balance**  
As of January 31, 2015

	JAN 31, 15
<b>ASSETS</b>	
<b>Current Assets</b>	
<b>Checking/Savings</b>	
1010.00 · Operating Account(s)	
1011.01 · BB&T 6574	182,544.76
1013.01 · M/M Laundry; Bk of America	34,516.89
1215.00 · Petty Cash	200.00
<b>Total 1010.00 · Operating Account(s)</b>	<b>217,261.65</b>
<b>1020.00 · Reserve Account(s)</b>	
1021.01 · BB&T MM 6582	288,685.23
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
<b>Total 1020.00 · Reserve Account(s)</b>	<b>418,685.23</b>
<b>Total Checking/Savings</b>	<b>635,946.88</b>
<b>Accounts Receivable</b>	
1040.00 · Assessment Receivable	(8,006.00)
<b>Total Accounts Receivable</b>	<b>(8,006.00)</b>
<b>Other Current Assets</b>	
1050.00 · Prepaid Insurance	40,373.25
1055.00 · Prepaid Elevator Contract	8,561.52
<b>Total Other Current Assets</b>	<b>48,934.77</b>
<b>Total Current Assets</b>	<b>676,875.65</b>
<b>TOTAL ASSETS</b>	<b>676,875.65</b>
<b>LIABILITIES &amp; EQUITY</b>	
<b>Liabilities</b>	
<b>Current Liabilities</b>	
<b>Accounts Payable</b>	
2000 · Accounts Payable	657.41
<b>Total Accounts Payable</b>	<b>657.41</b>
<b>Other Current Liabilities</b>	
24000 · Payroll Liabilities	
Federal Taxes (941/944)	372.17
Federal Unemployment (940)	9.69
FL Unemployment Tax	102.79
<b>Total 24000 · Payroll Liabilities</b>	<b>484.65</b>
3000.00 · Deferred Assessments	
3031.00 · Deferred Assessments - Oper	49,000.00
<b>Total 3000.00 · Deferred Assessments</b>	<b>49,000.00</b>
<b>Total Other Current Liabilities</b>	<b>49,484.65</b>
<b>Total Current Liabilities</b>	<b>50,142.06</b>
<b>Long Term Liabilities</b>	
3500.00 · Reserve Fund	
3501.00 · Pool Fixtures & Marcite	
3501.02 · Allocation - Pool	2,079.43
3501.00 · Pool Fixtures & Marcite - Other	7,888.66
<b>Total 3501.00 · Pool Fixtures &amp; Marcite</b>	<b>9,968.09</b>
3502.00 · Roofs	
3502.02 · Allocation - Roofs	1,267.02
3502.00 · Roofs - Other	32,232.48
<b>Total 3502.00 · Roofs</b>	<b>33,499.50</b>
3503.00 · Shingles	

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3503.02 · Allocation - Shingles	578.38
3503.00 · Shingles - Other	75,525.22
<b>Total 3503.00 · Shingles</b>	<b>76,103.60</b>
3504.00 · Building Resurfacing	
3504.02 · Allocation - Build Resurfacing	1,693.10
3504.00 · Building Resurfacing - Other	(90,567.28)
<b>Total 3504.00 · Building Resurfacing</b>	<b>(88,874.18)</b>
3506.00 · Asphaltting	
3506.02 · Allocation - Asphaltting	1,083.89
3506.00 · Asphaltting - Other	11,652.99
<b>Total 3506.00 · Asphaltting</b>	<b>12,736.88</b>
3507.00 · West Balconies	
3507.02 · Allocation - West Balconies	24,591.63
3507.00 · West Balconies - Other	268,963.76
<b>Total 3507.00 · West Balconies</b>	<b>293,555.39</b>
3508.00 · East Balconies	
3508.02 · Allocation - East Balconies	3,039.15
3508.00 · East Balconies - Other	44,618.00
<b>Total 3508.00 · East Balconies</b>	<b>47,657.15</b>
3509.00 · Elevators	
3509.02 · Allocation - Elevators	5,114.15
3509.00 · Elevators - Other	24,521.30
<b>Total 3509.00 · Elevators</b>	<b>29,635.45</b>
3599.00 · Reserve Interest	6,967.02
<b>Total 3500.00 · Reserve Fund</b>	<b>421,248.90</b>
<b>Total Long Term Liabilities</b>	<b>421,248.90</b>
<b>Total Liabilities</b>	<b>471,390.96</b>
<b>Equity</b>	
3900.00 · Retained Earnings	17,526.94
3990.00 · Operating Fund Balance	183,083.28
Net Income	4,874.47
<b>Total Equity</b>	<b>205,484.69</b>
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b>676,875.65</b>



**Gulf Horizons Condominium Association, Inc.**  
**Revenue & Expense - Comparison Actual to Budget**  
**January 2015**

02/23/15

	JAN 15	BUDGET	\$ OVER BUDGET	JAN 15	YTD BUDGET	\$ OVER BUDGET	ANNUAL BUDGET
7835.00 · Fees, Dues, License	0.00	70.83	(70.83)	0.00	70.83	(70.83)	850.00
7840.00 · Income Tax	0.00	0.00	0.00	0.00	0.00	0.00	125.00
7870.00 · Management Fee	750.00	825.00	(75.00)	750.00	825.00	(75.00)	9,900.00
7875.00 · Telephone	44.35	41.67	2.68	44.35	41.67	2.68	500.00
7880.00 · Office Supplies, Postage, etc.	154.03	125.00	29.03	154.03	125.00	29.03	1,500.00
7885.00 · Bank Service Charge	0.00	2.00	(2.00)	0.00	2.00	(2.00)	24.00
<b>Total 7800.00 · Administration</b>	<b>8,201.96</b>	<b>8,637.16</b>	<b>(435.20)</b>	<b>8,201.96</b>	<b>8,637.16</b>	<b>(435.20)</b>	<b>103,832.00</b>
<b>Total 7000.00 · Disbursements</b>	<b>14,266.17</b>	<b>20,909.26</b>	<b>(6,643.09)</b>	<b>14,266.17</b>	<b>20,909.26</b>	<b>(6,643.09)</b>	<b>251,097.00</b>
<b>Total Expense</b>	<b>16,070.02</b>	<b>20,909.26</b>	<b>(4,839.24)</b>	<b>16,070.02</b>	<b>20,909.26</b>	<b>(4,839.24)</b>	<b>251,097.00</b>
<b>Net Ordinary Income</b>	<b>8,486.50</b>	<b>3,590.74</b>	<b>4,895.76</b>	<b>8,486.50</b>	<b>3,590.74</b>	<b>4,895.76</b>	<b>42,903.00</b>
<b>Other Income/Expense</b>							
<b>Other Expense</b>							
7900.00 · Reserves							
7910.00 · Transfer to Reserves	3,575.25	3,575.25	0.00	3,575.25	3,575.25	0.00	42,903.00
7920.00 · Reserve Interest Allocation	36.78			36.78			
<b>Total 7900.00 · Reserves</b>	<b>3,612.03</b>	<b>3,575.25</b>	<b>36.78</b>	<b>3,612.03</b>	<b>3,575.25</b>	<b>36.78</b>	<b>42,903.00</b>
<b>Total Other Expense</b>	<b>3,612.03</b>	<b>3,575.25</b>	<b>36.78</b>	<b>3,612.03</b>	<b>3,575.25</b>	<b>36.78</b>	<b>42,903.00</b>
<b>Net Other Income</b>	<b>(3,612.03)</b>	<b>(3,575.25)</b>	<b>(36.78)</b>	<b>(3,612.03)</b>	<b>(3,575.25)</b>	<b>(36.78)</b>	<b>(42,903.00)</b>
<b>Net Income</b>	<b>4,874.47</b>	<b>15.49</b>	<b>4,858.98</b>	<b>4,874.47</b>	<b>15.49</b>	<b>4,858.98</b>	<b>0.00</b>