

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

04/10/15

	MAR 31, 15
ASSETS	
Current Assets	
Checking/Savings	
1010.00 · Operating Account(s)	
1011.01 · BB&T 6574	168,649.71
1013.01 · M/M Laundry; Bk of America	35,560.89
1215.00 · Petty Cash	200.00
Total 1010.00 · Operating Account(s)	204,410.60
1020.00 · Reserve Account(s)	
1021.01 · BB&T MM 6582	300,805.27
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)	430,805.27
Total Checking/Savings	635,215.87
Accounts Receivable	
1040.00 · Assessment Receivable	(27,503.00)
Total Accounts Receivable	(27,503.00)
Other Current Assets	
1050.00 · Prepaid Insurance	26,469.59
1055.00 · Prepaid Elevator Contract	7,004.88
Total Other Current Assets	33,474.47
Total Current Assets	641,187.34
TOTAL ASSETS	641,187.34
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Other Current Liabilities	
24000 · Payroll Liabilities	
Federal Taxes (941/944)	400.94
Federal Unemployment (940)	29.07
FL Unemployment Tax	190.00
Total 24000 · Payroll Liabilities	620.01
Total Other Current Liabilities	620.01
Total Current Liabilities	620.01
Long Term Liabilities	
3500.00 · Reserve Fund	
3501.00 · Pool Fixtures & Marcite	
3501.02 · Allocation - Pool	3,579.43
3501.00 · Pool Fixtures & Marcite - Other	7,888.66
Total 3501.00 · Pool Fixtures & Marcite	11,468.09
3502.00 · Roofs	
3502.02 · Allocation - Roofs	1,663.02
3502.00 · Roofs - Other	32,232.48
Total 3502.00 · Roofs	33,895.50
3503.00 · Shingles	
3503.02 · Allocation - Shingles	675.58
3503.00 · Shingles - Other	75,525.22
Total 3503.00 · Shingles	76,200.80
3504.00 · Building Resurfacing	
3504.02 · Allocation - Build Resurfacing	2,186.30
3504.00 · Building Resurfacing - Other	(90,567.28)

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Total 3504.00 · Building Resurfacing	(88,380.98)
3506.00 · Asphaltting	
3506.02 · Allocation - Asphaltting	1,371.65
3506.00 · Asphaltting - Other	11,652.99
Total 3506.00 · Asphaltting	13,024.64
3507.00 · West Balconies	
3507.02 · Allocation - West Balconies	25,830.41
3507.00 · West Balconies - Other	268,963.76
Total 3507.00 · West Balconies	294,794.17
3508.00 · East Balconies	
3508.02 · Allocation - East Balconies	4,671.45
3508.00 · East Balconies - Other	44,618.00
Total 3508.00 · East Balconies	49,289.45
3509.00 · Elevators	
3509.02 · Allocation - Elevators	6,619.41
3509.00 · Elevators - Other	24,521.30
Total 3509.00 · Elevators	31,140.71
3599.00 · Reserve Interest	8,351.30
Total 3500.00 · Reserve Fund	429,783.68
Total Long Term Liabilities	429,783.68
Total Liabilities	430,403.69
Equity	
3900.00 · Retained Earnings	17,526.94
3990.00 · Operating Fund Balance	183,083.28
Net Income	10,173.43
Total Equity	210,783.65
TOTAL LIABILITIES & EQUITY	641,187.34

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

	MAR 15	BUDGET	\$ OVER BUDGET	JAN - MAR 15	YTD BUDGET	\$ OVER BUDGET	ANNUAL BUDGET
Ordinary Income/Expense							
Income							
5075 · Returned Check Charges	0.00			12.00			
5010.00 · Operating Assessment	20,924.75	20,924.75	0.00	62,774.25	62,774.25	0.00	251,097.00
5015.00 · Reserve Assessment	3,575.25	3,575.25	0.00	10,725.75	10,725.75	0.00	42,903.00
5020.00 · Laundry	0.00			1,044.00			
5050.00 · Interest - Operating	6.37			19.61			
5055.00 · Interest - Reserves	1,351.35			1,431.76			
Total Income	25,857.72	24,500.00	1,357.72	76,007.37	73,500.00	2,507.37	294,000.00
Expense							
66010 · Bank Service Charges	0.00			12.00			
Reimbursements	0.00			190.00			
66000 · Payroll Expenses							
Taxes	187.24			530.53			
Wages	1,710.00			4,845.00			
Total 66000 · Payroll Expenses	1,897.24			5,375.53			
7000.00 · Disbursements							
7100.00 · Grounds							
7110.00 · Grounds Contract	0.00	41.66	(41.66)	0.00	125.00	(125.00)	500.00
7115.00 · Lawn & Ground Supplies	0.00	0.00	0.00	0.00	0.00	0.00	0.00
7130.00 · Mulch	0.00	50.00	(50.00)	0.00	150.00	(150.00)	600.00
7140.00 · Tree Trimming	0.00	0.00	0.00	0.00	0.00	0.00	0.00
7150.00 · Sprinkler/Irrigation Contract	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total 7100.00 · Grounds	0.00	91.66	(91.66)	0.00	275.00	(275.00)	1,100.00
7200.00 · Building Maintenance							
7210.00 · Building Repairs / Services	620.62	2,666.66	(2,046.04)	3,062.53	8,000.00	(4,937.47)	32,000.00
7210.01 · Building / Maint Supplies	273.54	583.34	(309.80)	854.14	1,750.00	(895.86)	7,000.00
7211.00 · Maint Personnel	0.00	1,900.00	(1,900.00)	0.00	5,700.00	(5,700.00)	22,800.00
7212.00 · A/C Maint Contract	0.00	416.66	(416.66)	0.00	1,250.00	(1,250.00)	5,000.00
7220.00 · Pest Control	0.00	375.00	(375.00)	1,050.00	1,125.00	(75.00)	4,500.00
Total 7200.00 · Building Maintenance	894.16	5,941.66	(5,047.50)	4,966.67	17,825.00	(12,858.33)	71,300.00
7300.00 · Swimming Pool							
7310.00 · Pool Contract	345.00	350.00	(5.00)	1,035.00	1,050.00	(15.00)	4,200.00
7320.00 · Pool Equip Repairs	0.00	208.34	(208.34)	0.00	625.00	(625.00)	2,500.00
Total 7300.00 · Swimming Pool	345.00	558.34	(213.34)	1,035.00	1,675.00	(640.00)	6,700.00
7500.00 · Utilities							
7510.00 · Water/Sewer	2,917.02	2,790.16	126.86	8,236.53	8,370.50	(133.97)	33,482.00
7520.00 · Electric	1,308.21	1,125.00	183.21	3,725.05	3,375.00	350.05	13,500.00
7530.00 · Cable TV	81.42	81.91	(0.49)	241.10	245.75	(4.65)	983.00
7540.00 · Trash Removal	605.84	616.66	(10.82)	1,817.52	1,850.00	(32.48)	7,400.00
Total 7500.00 · Utilities	4,912.49	4,613.73	298.76	14,020.20	13,841.25	178.95	55,365.00
7600.00 · Elevators							
7610.00 · Elevator Contract	778.32	791.66	(13.34)	2,334.96	2,375.00	(40.04)	9,500.00
7610.01 · Elevator Repairs	0.00	216.66	(216.66)	0.00	650.00	(650.00)	2,600.00
7610.02 · Elevator Phones	0.00	58.34	(58.34)	170.78	175.00	(4.22)	700.00
Total 7600.00 · Elevators	778.32	1,066.66	(288.34)	2,505.74	3,200.00	(694.26)	12,800.00
7800.00 · Administration							
7810.01 · Insurance - Property	4,708.33	4,708.34	(0.01)	14,124.99	14,125.00	(0.01)	56,500.00
7810.02 · Insurance - Flood	2,243.50	2,243.50	0.00	6,730.50	6,730.50	0.00	26,922.00

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Revenue & Expense - Comparison Actual to Budget
March 2015

	MAR 15	BUDGET	\$ OVER BUDGET	JAN - MAR 15	YTD BUDGET	\$ OVER BUDGET	ANNUAL BUDGET
7820.00 · Legal/Professional	0.00	583.34	(583.34)	953.94	1,750.00	(796.06)	7,000.00
7825.00 · Accounting Services	250.00	37.50	212.50	250.00	112.50	137.50	450.00
7830.00 · Division Fees	61.25	0.00	61.25	61.25	0.00	61.25	61.00
7835.00 · Fees, Dues, License	0.00	70.84	(70.84)	0.00	212.50	(212.50)	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)	2,250.00	2,475.00	(225.00)	9,900.00
7875.00 · Telephone	88.70	41.66	47.04	133.05	125.00	8.05	500.00
7880.00 · Office Supplies, Postage, etc.	19.99	125.00	(105.01)	463.40	375.00	88.40	1,500.00
7885.00 · Bank Service Charge	0.00	2.00	(2.00)	0.00	6.00	(6.00)	24.00
7895.00 · Miscellaneous	0.00			614.86			
Total 7800.00 · Administration	8,121.77	8,637.18	(515.41)	25,581.99	25,911.50	(329.51)	103,832.00
Total 7000.00 · Disbursements	15,051.74	20,909.23	(5,857.49)	48,109.60	62,727.75	(14,618.15)	251,097.00
Total Expense	16,948.98	20,909.23	(3,960.25)	53,687.13	62,727.75	(9,040.62)	251,097.00
Net Ordinary Income	8,908.74	3,590.77	5,317.97	22,320.24	10,772.25	11,547.99	42,903.00
Other Income/Expense							
Other Expense							
7900.00 · Reserves							
7910.00 · Transfer to Reserves	3,575.25	3,575.25	0.00	10,725.75	10,725.75	0.00	42,903.00
7920.00 · Reserve Interest Allocation	1,350.66			1,421.06			
Total 7900.00 · Reserves	4,925.91	3,575.25	1,350.66	12,146.81	10,725.75	1,421.06	42,903.00
Total Other Expense	4,925.91	3,575.25	1,350.66	12,146.81	10,725.75	1,421.06	42,903.00
Net Other Income	(4,925.91)	(3,575.25)	(1,350.66)	(12,146.81)	(10,725.75)	(1,421.06)	(42,903.00)
Net Income	3,982.83	15.52	3,967.31	10,173.43	46.50	10,126.93	0.00