

05/11/15

Gulf Horizons Condominium Association, Inc.
Statement of Assets, Liabilities, & Fund Balance
As of April 30, 2015

	APR 30, 15
ASSETS	
Current Assets	
Checking/Savings	
1010.00 · Operating Account(s)	
1011.01 · BB&T 6574	207,331.49
1013.01 · M/M Laundry; Bk of America	35,560.89
1215.00 · Petty Cash	200.00
Total 1010.00 · Operating Account(s)	243,092.38
1020.00 · Reserve Account(s)	
1021.01 · BB&T MM 6582	300,843.74
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)	430,843.74
Total Checking/Savings	673,936.12
Accounts Receivable	
1040.00 · Assessment Receivable	(6,553.00)
Total Accounts Receivable	(6,553.00)
Other Current Assets	
1050.00 · Prepaid Insurance	19,517.76
1055.00 · Prepaid Elevator Contract	6,226.56
Total Other Current Assets	25,744.32
Total Current Assets	693,127.44
TOTAL ASSETS	693,127.44
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Other Current Liabilities	
24000 · Payroll Liabilities	
Federal Taxes (941/944)	372.17
Federal Unemployment (940)	38.76
FL Unemployment Tax	102.79
Total 24000 · Payroll Liabilities	513.72
3000.00 · Deferred Assessments	
3031.00 · Deferred Assessments - Oper	49,000.00
Total 3000.00 · Deferred Assessments	49,000.00
Total Other Current Liabilities	49,513.72
Total Current Liabilities	49,513.72
Long Term Liabilities	
3500.00 · Reserve Fund	433,396.02
Total Long Term Liabilities	433,396.02
Total Liabilities	482,909.74
Equity	
3900.00 · Retained Earnings	17,526.94
3990.00 · Operating Fund Balance	183,083.28
Net Income	9,607.48
Total Equity	210,217.70
TOTAL LIABILITIES & EQUITY	693,127.44

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

	APR 15	BUDGET	\$ OVER BUDGET	JAN - APR 15	YTD BUDGET	\$ OVER BUDGET	ANNUAL BUDGET
Ordinary Income/Expense							
Income							
5075 · Returned Check Charges	0.00	0.00	0.00	12.00	0.00	12.00	0.00
5010.00 · Operating Assessment	20,924.75	20,924.75	0.00	83,699.00	83,699.00	0.00	251,097.00
5015.00 · Reserve Assessment	3,575.25	3,575.25	0.00	14,301.00	14,301.00	0.00	42,903.00
5020.00 · Laundry	0.00	0.00	0.00	1,044.00	0.00	1,044.00	0.00
5050.00 · Interest - Operating	7.61	0.00	7.61	27.22	0.00	27.22	0.00
5055.00 · Interest - Reserves	39.85	0.00	39.85	1,471.61	0.00	1,471.61	0.00
Total Income	24,547.46	24,500.00	47.46	100,554.83	98,000.00	2,554.83	294,000.00
Expense							
66010 · Bank Service Charges	0.00	0.00	0.00	12.00	0.00	12.00	0.00
66000 · Payroll Expenses							
Taxes	176.85			707.38			
Wages	1,615.00			6,460.00			
Total 66000 · Payroll Expenses	1,791.85			7,167.38			
7000.00 · Disbursements							
7100.00 · Grounds							
7110.00 · Grounds Contract	0.00	41.67	(41.67)	0.00	166.67	(166.67)	500.00
7115.00 · Lawn & Ground Supplies	120.00	0.00	120.00	120.00	0.00	120.00	0.00
7130.00 · Mulch	0.00	50.00	(50.00)	0.00	200.00	(200.00)	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	120.00	91.67	28.33	120.00	366.67	(246.67)	1,100.00
7200.00 · Building Maintenance							
7210.00 · Building Repairs / Services	2,188.98	2,666.67	(477.69)	6,012.14	10,666.67	(4,654.53)	32,000.00
7210.01 · Building / Maint Supplies	321.20	583.33	(262.13)	1,184.27	2,333.33	(1,149.06)	7,000.00
7211.00 · Maint Personnel	0.00	1,900.00	(1,900.00)	0.00	7,600.00	(7,600.00)	22,800.00
7212.00 · A/C Maint Contract	0.00	416.67	(416.67)	0.00	1,666.67	(1,666.67)	5,000.00
7220.00 · Pest Control	0.00	375.00	(375.00)	1,050.00	1,500.00	(450.00)	4,500.00
Total 7200.00 · Building Maintenance	2,510.18	5,941.67	(3,431.49)	8,246.41	23,766.67	(15,520.26)	71,300.00
7300.00 · Swimming Pool							
7310.00 · Pool Contract	345.00	350.00	(5.00)	1,380.00	1,400.00	(20.00)	4,200.00
7320.00 · Pool Equip Repairs	0.00	208.33	(208.33)	201.00	833.33	(632.33)	2,500.00
Total 7300.00 · Swimming Pool	345.00	558.33	(213.33)	1,581.00	2,233.33	(652.33)	6,700.00
7500.00 · Utilities							
7510.00 · Water/Sewer	3,032.94	2,790.17	242.77	11,269.47	11,160.67	108.80	33,482.00
7520.00 · Electric	1,263.48	1,125.00	138.48	4,988.53	4,500.00	488.53	13,500.00
7530.00 · Cable TV	81.42	81.92	(0.50)	322.52	327.67	(5.15)	983.00
7540.00 · Trash Removal	605.84	616.67	(10.83)	2,423.36	2,466.67	(43.31)	7,400.00
Total 7500.00 · Utilities	4,983.68	4,613.76	369.92	19,003.88	18,455.01	548.87	55,365.00
7600.00 · Elevators							
7610.00 · Elevator Contract	778.32	791.67	(13.35)	3,113.28	3,166.67	(53.39)	9,500.00
7610.01 · Elevator Repairs	0.00	216.67	(216.67)	0.00	866.67	(866.67)	2,600.00
7610.02 · Elevator Phones	0.00	58.33	(58.33)	170.78	233.33	(62.55)	700.00
Total 7600.00 · Elevators	778.32	1,066.67	(288.35)	3,284.06	4,266.67	(982.61)	12,800.00
7800.00 · Administration							
7810.01 · Insurance - Property	4,708.33	4,708.33	0.00	18,833.32	18,833.33	(0.01)	56,500.00
7810.02 · Insurance - Flood	2,243.50	2,243.50	0.00	8,974.00	8,974.00	0.00	26,922.00
7820.00 · Legal/Professional	0.00	583.33	(583.33)	2,753.44	2,333.33	420.11	7,000.00
7825.00 · Accounting Services	0.00	37.50	(37.50)	250.00	150.00	100.00	450.00

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

	APR 15	BUDGET	\$ OVER BUDGET	JAN - APR 15	YTD BUDGET	\$ OVER BUDGET	ANNUAL BUDGET
7830.00 · Division Fees	0.00	61.00	(61.00)	61.25	61.00	0.25	61.00
7835.00 · Fees, Dues, License	61.25	70.83	(9.58)	61.25	283.33	(222.08)	850.00
7840.00 · Income Tax	0.00	125.00	(125.00)	0.00	125.00	(125.00)	125.00
7870.00 · Management Fee	880.00	825.00	55.00	3,130.00	3,300.00	(170.00)	9,900.00
7875.00 · Telephone	44.42	41.67	2.75	177.47	166.67	10.80	500.00
7880.00 · Office Supplies, Postage, etc.	38.10	125.00	(86.90)	501.50	500.00	1.50	1,500.00
7885.00 · Bank Service Charge	0.00	2.00	(2.00)	0.00	8.00	(8.00)	24.00
7895.00 · Miscellaneous	225.00	0.00	225.00	1,029.86	0.00	1,029.86	0.00
Total 7800.00 · Administration	8,200.60	8,823.16	(622.56)	35,772.09	34,734.66	1,037.43	103,832.00
Total 7000.00 · Disbursements	16,937.78	21,095.26	(4,157.48)	68,007.44	83,823.01	(15,815.57)	251,097.00
Total Expense	18,729.63	21,095.26	(2,365.63)	75,186.82	83,823.01	(8,636.19)	251,097.00
Net Ordinary Income	5,817.83	3,404.74	2,413.09	25,368.01	14,176.99	11,191.02	42,903.00
Other Income/Expense							
Other Expense							
7900.00 · Reserves							
7910.00 · Transfer to Reserves	3,575.25	3,575.25	0.00	14,301.00	14,301.00	0.00	42,903.00
7920.00 · Reserve Interest Allocation	38.47			1,459.53			
Total 7900.00 · Reserves	3,613.72	3,575.25	38.47	15,760.53	14,301.00	1,459.53	42,903.00
Total Other Expense	3,613.72	3,575.25	38.47	15,760.53	14,301.00	1,459.53	42,903.00
Net Other Income	(3,613.72)	(3,575.25)	(38.47)	(15,760.53)	(14,301.00)	(1,459.53)	(42,903.00)
Net Income	2,204.11	(170.51)	2,374.62	9,607.48	(124.01)	9,731.49	0.00