

**GULF VIEW ESTATES OWNERS ASSOCIATION INC**  
**FINANCIAL REPORTS**  
**February 28, 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.**

03/14/18

**Gulf View Estates Owners Association, Inc.**  
**Statement of Assets, Liabilities & Fund Balance**  
**As of February 28, 2018**

	Feb 28, 18
<b>ASSETS</b>	
<b>Current Assets</b>	
<b>Checking/Savings</b>	
<b>Operating Fund</b>	
1000.05 · Operating 4130 0.15%	51,196.84
1000.06 · Op CD 0639 9/27/19	31,748.40
<b>Total Operating Fund</b>	82,945.24
<b>Reserve Fund</b>	
1000.07 · Reserve 4148 0.30%	32,986.77
<b>Total Reserve Fund</b>	32,986.77
<b>Total Checking/Savings</b>	115,932.01
<b>Accounts Receivable</b>	
1200 · Accounts Receivable	
1220 · Maintenance Fees Receivable	4,179.00
1230 · Violations Receivable	2,360.00
1260 · Misc Income Receivable	660.00
<b>Total 1200 · Accounts Receivable</b>	7,199.00
<b>Total Accounts Receivable</b>	7,199.00
<b>Total Current Assets</b>	123,131.01
<b>TOTAL ASSETS</b>	<b>123,131.01</b>
<b>LIABILITIES &amp; EQUITY</b>	
<b>Liabilities</b>	
<b>Current Liabilities</b>	
<b>Accounts Payable</b>	
2000 · Accounts Payable	4,216.92
<b>Total Accounts Payable</b>	4,216.92
<b>Other Current Liabilities</b>	
2010 · Pre-Collected Maint Fee	56,579.20
<b>Total Other Current Liabilities</b>	56,579.20
<b>Total Current Liabilities</b>	60,796.12
<b>Total Liabilities</b>	60,796.12
<b>Equity</b>	
<b>3500 · Reserve Funds</b>	
3510 · Wall Reserves	22,986.77
3520 · Lake/Fountain Maint Reserve	10,000.00
<b>Total 3500 · Reserve Funds</b>	32,986.77
3600 · Operating Fund Balance	24,694.85
3900 · Retained Earnings	8,095.22
Net Income	(3,441.95)
<b>Total Equity</b>	62,334.89
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b>123,131.01</b>

03/14/18

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

	Feb 18	Budget	\$ Over Budget	Jan - Feb 18	YTD Budget	\$ Over Budget	Annual Bud...
<b>Ordinary Income/Expense</b>							
Income							
4000 · Maint Fee Income	5,657.92	5,657.92	0.00	11,315.80	11,315.80	0.00	67,895.00
4240 · Interest Income	20.96	22.92	(1.96)	39.69	45.81	(6.12)	275.00
4280 · Misc. Income	675.00	* 18.75	656.25	700.00	37.50	662.50	225.00
<b>Total Income</b>	<b>6,353.88</b>	<b>5,699.59</b>	<b>654.29</b>	<b>12,055.49</b>	<b>11,399.11</b>	<b>656.38</b>	<b>68,395.00</b>
<b>Gross Profit</b>	<b>6,353.88</b>	<b>5,699.59</b>	<b>654.29</b>	<b>12,055.49</b>	<b>11,399.11</b>	<b>656.38</b>	<b>68,395.00</b>
<b>Expense</b>							
Administrative							
5010 · Legal	0.00	241.67	(241.67)	(605.00)	483.30	(1,088.30)	2,900.00
5020 · Management Fees	1,200.00	1,200.00	0.00	2,400.00	2,400.00	0.00	14,400.00
5025 · Taxes & Fees	0.00	25.00	(25.00)	61.25	50.00	11.25	300.00
5100 · Office expense	534.98	262.92	272.06	615.73	525.80	89.93	3,155.00
5140 · Events	0.00	416.67	(416.67)	0.00	833.30	(833.30)	5,000.00
5160 · Newsletter/Website	60.00	105.00	(45.00)	240.05	210.00	30.05	1,260.00
5200 · Insurance Expense	0.00	375.00	(375.00)	4,514.00	750.00	3,764.00	4,500.00
7400 · Uncollectable Owner Fu...	0.00	31.67	(31.67)	0.00	63.30	(63.30)	380.00
<b>Total Administrative</b>	<b>1,794.98</b>	<b>2,657.93</b>	<b>(862.95)</b>	<b>7,226.03</b>	<b>5,315.70</b>	<b>1,910.33</b>	<b>31,895.00</b>
Grounds							
6000 · Repairs & Replacements	2,052.56	208.33	1,844.23	2,225.90	416.70	1,809.20	2,500.00
6100 · Grounds Contract	1,435.00	1,500.00	(65.00)	2,810.00	3,000.00	(190.00)	18,000.00
6100.01 · Grounds Care	1,063.34	166.67	896.67	1,113.34	333.30	780.04	2,000.00
6100.02 · Lot Mowing	60.00	41.67	18.33	100.00	83.30	16.70	500.00
6400 · Street Lighting	682.93	650.00	32.93	1,365.45	1,300.00	65.45	7,800.00
6600 · Lake Maintenance	195.00	250.00	(55.00)	390.00	500.00	(110.00)	3,000.00
7900 · Contingency	0.00	41.67	(41.67)	0.00	83.30	(83.30)	500.00
<b>Total Grounds</b>	<b>5,488.83</b>	<b>2,858.34</b>	<b>2,630.49</b>	<b>8,004.69</b>	<b>5,716.60</b>	<b>2,288.09</b>	<b>34,300.00</b>
Utilities							
7200 · Electric - Meter	132.22	183.33	(51.11)	266.72	366.70	(99.98)	2,200.00
<b>Total Utilities</b>	<b>132.22</b>	<b>183.33</b>	<b>(51.11)</b>	<b>266.72</b>	<b>366.70</b>	<b>(99.98)</b>	<b>2,200.00</b>
<b>Total Expense</b>	<b>7,416.03</b>	<b>5,699.60</b>	<b>1,716.43</b>	<b>15,497.44</b>	<b>11,399.00</b>	<b>4,098.44</b>	<b>68,395.00</b>
<b>Net Ordinary Income</b>	<b>(1,062.15)</b>	<b>(0.01)</b>	<b>(1,062.14)</b>	<b>(3,441.95)</b>	<b>0.11</b>	<b>(3,442.06)</b>	<b>0.00</b>
<b>Other Income/Expense</b>							
Other Income							
8050 · Reserve Investment Interest	11.39	0.00	11.39	23.99	0.00	23.99	0.00
<b>Total Other Income</b>	<b>11.39</b>	<b>0.00</b>	<b>11.39</b>	<b>23.99</b>	<b>0.00</b>	<b>23.99</b>	<b>0.00</b>
Other Expense							
9510 · Reserve Allocation	11.39	0.00	11.39	23.99	0.00	23.99	0.00
<b>Total Other Expense</b>	<b>11.39</b>	<b>0.00</b>	<b>11.39</b>	<b>23.99</b>	<b>0.00</b>	<b>23.99</b>	<b>0.00</b>
<b>Net Other Income</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
<b>Net Income</b>	<b>(1,062.15)</b>	<b>(0.01)</b>	<b>(1,062.14)</b>	<b>(3,441.95)</b>	<b>0.11</b>	<b>(3,442.06)</b>	<b>0.00</b>