

**GULF VIEW ESTATES OWNERS ASSOCIATION INC**  
**FINANCIAL REPORTS**  
**March 31, 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.**

04/05/18

**Gulf View Estates Owners Association, Inc.**  
**Statement of Assets, Liabilities & Fund Balance**  
As of March 31, 2018

	Mar 31, 18
<b>ASSETS</b>	
Current Assets	
Checking/Savings	
Operating Fund	
1000.05 · Operating 4130 0.15%	46,595.23
1000.06 · Op CD 0639 9/27/19	31,761.80
Total Operating Fund	78,357.03
Reserve Fund	
1000.07 · Reserve 4148 0.30%	32,999.38
Total Reserve Fund	32,999.38
Total Checking/Savings	111,356.41
Accounts Receivable	
1200 · Accounts Receivable	
1220 · Maintenance Fees Receivable	2,489.00
1230 · Violations Receivable	2,360.00
1260 · Misc Income Receivable	485.00
Total 1200 · Accounts Receivable	5,334.00
Total Accounts Receivable	5,334.00
Total Current Assets	116,690.41
<b>TOTAL ASSETS</b>	<b>116,690.41</b>
<b>LIABILITIES &amp; EQUITY</b>	
Liabilities	
Current Liabilities	
Accounts Payable	
2000 · Accounts Payable	1,823.76
Total Accounts Payable	1,823.76
Other Current Liabilities	
2010 · Pre-Collected Maint Fee	50,921.28
Total Other Current Liabilities	50,921.28
Total Current Liabilities	52,745.04
Total Liabilities	52,745.04
Equity	
3500 · Reserve Funds	
3510 · Wall Reserves	22,999.38
3520 · Lake/Fountain Maint Reserve	10,000.00
Total 3500 · Reserve Funds	32,999.38
3600 · Operating Fund Balance	24,694.85
3900 · Retained Earnings	8,095.22
Net Income	(1,844.08)
Total Equity	63,945.37
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b>116,690.41</b>

04/05/18

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

	<u>Mar 18</u>	<u>Budget</u>	<u>\$ Over Budget</u>	<u>Jan - Mar 18</u>	<u>YTD Budget</u>	<u>\$ Over Budget</u>	<u>Annual Bud...</u>
<b>Ordinary Income/Expense</b>							
<b>Income</b>							
4000 · Maint Fee Income	5,657.92	5,657.92	0.00	16,973.72	16,973.72	0.00	67,895.00
4240 · Interest Income	18.44	22.92	(4.48)	58.13	68.73	(10.60)	275.00
4280 · Misc. Income	56.00	18.75	37.25	756.00	56.25	699.75	225.00
<b>Total Income</b>	<u>5,732.36</u>	<u>5,699.59</u>	<u>32.77</u>	<u>17,787.85</u>	<u>17,098.70</u>	<u>689.15</u>	<u>68,395.00</u>
<b>Gross Profit</b>	5,732.36	5,699.59	32.77	17,787.85	17,098.70	689.15	68,395.00
<b>Expense</b>							
<b>Administrative</b>							
5010 · Legal	0.00	241.67	(241.67)	(605.00)	724.97	(1,329.97)	2,900.00
5020 · Management Fees	1,200.00	1,200.00	0.00	3,600.00	3,600.00	0.00	14,400.00
5025 · Taxes & Fees	0.00	25.00	(25.00)	61.25	75.00	(13.75)	300.00
5100 · Office expense	252.43	262.92	(10.49)	868.16	788.72	79.44	3,155.00
5140 · Events	0.00	416.67	(416.67)	0.00	1,249.97	(1,249.97)	5,000.00
5160 · Newsletter/Website	144.26	105.00	39.26	384.31	315.00	69.31	1,260.00
5200 · Insurance Expense	0.00	375.00	(375.00)	4,514.00	1,125.00	3,389.00	4,500.00
7400 · Uncollectable Owner Fu...	0.00	31.67	(31.67)	0.00	94.97	(94.97)	380.00
<b>Total Administrative</b>	<u>1,596.69</u>	<u>2,657.93</u>	<u>(1,061.24)</u>	<u>8,822.72</u>	<u>7,973.63</u>	<u>849.09</u>	<u>31,895.00</u>
<b>Grounds</b>							
6000 · Repairs & Replacements	0.00	208.33	(208.33)	2,225.90	625.03	1,600.87	2,500.00
6100 · Grounds Contract	1,575.00	1,500.00	75.00	4,385.00	4,500.00	(115.00)	18,000.00
6100.01 · Grounds Care	0.00	166.67	(166.67)	1,113.34	499.97	613.37	2,000.00
6100.02 · Lot Mowing	90.00	41.67	48.33	190.00	124.97	65.03	500.00
6400 · Street Lighting	682.93	650.00	32.93	2,048.38	1,950.00	98.38	7,800.00
6600 · Lake Maintenance	0.00	250.00	(250.00)	390.00	750.00	(360.00)	3,000.00
7900 · Contingency	0.00	41.67	(41.67)	0.00	124.97	(124.97)	500.00
<b>Total Grounds</b>	<u>2,347.93</u>	<u>2,858.34</u>	<u>(510.41)</u>	<u>10,352.62</u>	<u>8,574.94</u>	<u>1,777.68</u>	<u>34,300.00</u>
<b>Utilities</b>							
7200 · Electric - Meter	189.87	183.33	6.54	456.59	550.03	(93.44)	2,200.00
<b>Total Utilities</b>	<u>189.87</u>	<u>183.33</u>	<u>6.54</u>	<u>456.59</u>	<u>550.03</u>	<u>(93.44)</u>	<u>2,200.00</u>
<b>Total Expense</b>	<u>4,134.49</u>	<u>5,699.60</u>	<u>(1,565.11)</u>	<u>19,631.93</u>	<u>17,098.60</u>	<u>2,533.33</u>	<u>68,395.00</u>
<b>Net Ordinary Income</b>	1,597.87	(0.01)	1,597.88	(1,844.08)	0.10	(1,844.18)	0.00
<b>Other Income/Expense</b>							
<b>Other Income</b>							
8050 · Reserve Investment Interest	12.61	0.00	12.61	36.60	0.00	36.60	0.00
<b>Total Other Income</b>	<u>12.61</u>	<u>0.00</u>	<u>12.61</u>	<u>36.60</u>	<u>0.00</u>	<u>36.60</u>	<u>0.00</u>
<b>Other Expense</b>							
9510 · Reserve Allocation	12.61	0.00	12.61	36.60	0.00	36.60	0.00
<b>Total Other Expense</b>	<u>12.61</u>	<u>0.00</u>	<u>12.61</u>	<u>36.60</u>	<u>0.00</u>	<u>36.60</u>	<u>0.00</u>
<b>Net Other Income</b>	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<b>Net Income</b>	<u>1,597.87</u>	<u>(0.01)</u>	<u>1,597.88</u>	<u>(1,844.08)</u>	<u>0.10</u>	<u>(1,844.18)</u>	<u>0.00</u>