

GULF VIEW ESTATES OWNERS ASSOCIATION INC
FINANCIAL REPORTS
May 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.

06/05/18

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

	May 31, 18
ASSETS	
Current Assets	
Checking/Savings	
Operating Fund	
1000.05 · Operating 4130 0.15%	38,300.70
1000.06 · Op CD 0639 9/27/19	31,791.00
Total Operating Fund	70,091.70
Reserve Fund	
1000.07 · Reserve 4148 0.30%	33,024.21
Total Reserve Fund	33,024.21
Total Checking/Savings	103,115.91
Accounts Receivable	
1200 · Accounts Receivable	
1220 · Maintenance Fees Receivable	1,169.00
1230 · Violations Receivable	2,360.00
1260 · Misc Income Receivable	285.00
Total 1200 · Accounts Receivable	3,814.00
Total Accounts Receivable	3,814.00
Total Current Assets	106,929.91
TOTAL ASSETS	106,929.91
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
2000 · Accounts Payable	2,014.45
Total Accounts Payable	2,014.45
Other Current Liabilities	
2010 · Pre-Collected Maint Fee	39,605.44
Total Other Current Liabilities	39,605.44
Total Current Liabilities	41,619.89
Total Liabilities	41,619.89
Equity	
3500 · Reserve Funds	
3510 · Wall Reserves	23,024.21
3520 · Lake/Fountain Maint Reserve	10,000.00
Total 3500 · Reserve Funds	33,024.21
3600 · Operating Fund Balance	24,694.85
3900 · Retained Earnings	8,095.22
Net Income	(504.26)
Total Equity	65,310.02
TOTAL LIABILITIES & EQUITY	106,929.91

06/05/18

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

	May 18	Budget	\$ Over Budget	Jan - May 18	YTD Budget	\$ Over Budget	Annual Bud...
Ordinary Income/Expense							
Income							
4000 · Maint Fee Income	5,657.92	5,657.92	0.00	28,289.56	28,289.56	0.00	67,895.00
4240 · Interest Income	17.72	22.92	(5.20)	94.33	114.56	(20.23)	275.00
4280 · Misc. Income	25.00	18.75	6.25	781.00	93.75	687.25	225.00
Total Income	<u>5,700.64</u>	<u>5,699.59</u>	<u>1.05</u>	<u>29,164.89</u>	<u>28,497.87</u>	<u>667.02</u>	<u>68,395.00</u>
Gross Profit	5,700.64	5,699.59	1.05	29,164.89	28,497.87	667.02	68,395.00
Expense							
Administrative							
5010 · Legal	199.50	241.67	(42.17)	(405.50)	1,208.31	(1,613.81)	2,900.00
5020 · Management Fees	1,290.00	1,200.00	90.00	6,090.00	6,000.00	90.00	14,400.00
5025 · Taxes & Fees	0.00	25.00	(25.00)	61.25	125.00	(63.75)	300.00
5100 · Office expense	157.97	262.92	(104.95)	1,239.95	1,314.56	(74.61)	3,155.00
5140 · Events	0.00	416.67	(416.67)	0.00	2,083.31	(2,083.31)	5,000.00
5160 · Newsletter/Website	149.45	105.00	44.45	1,307.04	525.00	782.04	1,260.00
5200 · Insurance Expense	0.00	375.00	(375.00)	4,514.00	1,875.00	2,639.00	4,500.00
7400 · Uncollectable Owner Fu...	0.00	31.67	(31.67)	0.00	158.31	(158.31)	380.00
Total Administrative	<u>1,796.92</u>	<u>2,657.93</u>	<u>(861.01)</u>	<u>12,806.74</u>	<u>13,289.49</u>	<u>(482.75)</u>	<u>31,895.00</u>
Grounds							
6000 · Repairs & Replacements	0.00	208.33	(208.33)	2,435.90	1,041.69	1,394.21	2,500.00
6100 · Grounds Contract	1,575.00	1,500.00	75.00	7,535.00	7,500.00	35.00	18,000.00
6100.01 · Grounds Care	0.00	166.67	(166.67)	1,286.68	833.31	453.37	2,000.00
6100.02 · Lot Mowing	155.00	41.67	113.33	475.00	208.31	266.69	500.00
6400 · Street Lighting	655.87	650.00	5.87	3,360.12	3,250.00	110.12	7,800.00
6600 · Lake Maintenance	195.00	250.00	(55.00)	975.00	1,250.00	(275.00)	3,000.00
7900 · Contingency	0.00	41.67	(41.67)	0.00	208.31	(208.31)	500.00
Total Grounds	<u>2,580.87</u>	<u>2,858.34</u>	<u>(277.47)</u>	<u>16,067.70</u>	<u>14,291.62</u>	<u>1,776.08</u>	<u>34,300.00</u>
Utilities							
7200 · Electric - Meter	167.24	183.33	(16.09)	794.71	916.69	(121.98)	2,200.00
Total Utilities	<u>167.24</u>	<u>183.33</u>	<u>(16.09)</u>	<u>794.71</u>	<u>916.69</u>	<u>(121.98)</u>	<u>2,200.00</u>
Total Expense	<u>4,545.03</u>	<u>5,699.60</u>	<u>(1,154.57)</u>	<u>29,669.15</u>	<u>28,497.80</u>	<u>1,171.35</u>	<u>68,395.00</u>
Net Ordinary Income	1,155.61	(0.01)	1,155.62	(504.26)	0.07	(504.33)	0.00
Other Income/Expense							
Other Income							
8050 · Reserve Investment Interest	12.62	0.00	12.62	61.43	0.00	61.43	0.00
Total Other Income	<u>12.62</u>	<u>0.00</u>	<u>12.62</u>	<u>61.43</u>	<u>0.00</u>	<u>61.43</u>	<u>0.00</u>
Other Expense							
9510 · Reserve Allocation	12.62	0.00	12.62	61.43	0.00	61.43	0.00
Total Other Expense	<u>12.62</u>	<u>0.00</u>	<u>12.62</u>	<u>61.43</u>	<u>0.00</u>	<u>61.43</u>	<u>0.00</u>
Net Other Income	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Net Income	<u>1,155.61</u>	<u>(0.01)</u>	<u>1,155.62</u>	<u>(504.26)</u>	<u>0.07</u>	<u>(504.33)</u>	<u>0.00</u>