

GULF VIEW ESTATES OWNERS ASSOCIATION INC
FINANCIAL REPORTS
June 30, 2018

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STATEMENT OF ASSETS, LIABILITIES & FUND BALANCE

REVENUES AND EXPENSE
BUDGET PERFORMANCE

Prepared By: Sunstate Association Management Group, Inc.

07/19/18

Gulf View Estates Owners Association, Inc.
Statement of Assets, Liabilities & Fund Balance
As of June 30, 2018

	Jun 30, 18
ASSETS	
Current Assets	
Checking/Savings	
Operating Fund	
1000.05 · Operating 4130 0.15%	33,694.60
1000.06 · Op CD 0639 9/27/19	31,805.85
Total Operating Fund	65,500.45
Reserve Fund	
1000.07 · Reserve 4148 0.30%	33,036.42
Total Reserve Fund	33,036.42
Total Checking/Savings	98,536.87
Accounts Receivable	
1200 · Accounts Receivable	
1220 · Maintenance Fees Receivable	1,622.68
1230 · Violations Receivable	2,360.00
1260 · Misc Income Receivable	285.00
Total 1200 · Accounts Receivable	4,267.68
Total Accounts Receivable	4,267.68
Total Current Assets	102,804.55
TOTAL ASSETS	102,804.55
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
2000 · Accounts Payable	2,125.00
Total Accounts Payable	2,125.00
Other Current Liabilities	
2010 · Pre-Collected Maint Fee	33,947.52
Total Other Current Liabilities	33,947.52
Total Current Liabilities	36,072.52
Total Liabilities	36,072.52
Equity	
3500 · Reserve Funds	
3510 · Wall Reserves	23,036.42
3520 · Lake/Fountain Maint Reserve	10,000.00
Total 3500 · Reserve Funds	33,036.42
3600 · Operating Fund Balance	24,694.85
3900 · Retained Earnings	8,095.22
Net Income	905.54
Total Equity	66,732.03
TOTAL LIABILITIES & EQUITY	102,804.55

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

07/19/18

	Jun 18	Budget	\$ Over Budget	Jan - Jun 18	YTD Budget	\$ Over Budget	Annual Bud...
Ordinary Income/Expense							
Income							
4000 · Maint Fee Income	5,657.92	5,657.92	0.00	33,947.48	33,947.48	0.00	67,895.00
4240 · Interest Income	17.78	22.92	(5.14)	112.11	137.48	(25.37)	275.00
4270 · Past Due Interest	95.42			95.42			
4280 · Misc. Income	0.00	18.75	(18.75)	781.00	112.50	668.50	225.00
Total Income	5,771.12	5,699.59	71.53	34,936.01	34,197.46	738.55	68,395.00
Gross Profit	5,771.12	5,699.59	71.53	34,936.01	34,197.46	738.55	68,395.00
Expense							
Administrative							
5010 · Legal	(16.26)	241.67	(257.93)	(421.76)	1,449.98	(1,871.74)	2,900.00
5020 · Management Fees	1,200.00	1,200.00	0.00	7,290.00	7,200.00	90.00	14,400.00
5025 · Taxes & Fees	230.00	25.00	205.00	291.25	150.00	141.25	300.00
5100 · Office expense	72.89	262.92	(190.03)	1,312.84	1,577.48	(264.64)	3,155.00
5140 · Events	0.00	416.67	(416.67)	0.00	2,499.98	(2,499.98)	5,000.00
5160 · Newsletter/Website	126.07	105.00	21.07	1,433.11	630.00	803.11	1,260.00
5200 · Insurance Expense	0.00	375.00	(375.00)	4,514.00	2,250.00	2,264.00	4,500.00
7400 · Uncollectable Owner Fu...	0.00	31.67	(31.67)	0.00	189.98	(189.98)	380.00
Total Administrative	1,612.70	2,657.93	(1,045.23)	14,419.44	15,947.42	(1,527.98)	31,895.00
Grounds							
6000 · Repairs & Replacements	0.00	208.33	(208.33)	2,435.90	1,250.02	1,185.88	2,500.00
6100 · Grounds Contract	1,575.00	1,500.00	75.00	9,110.00	9,000.00	110.00	18,000.00
6100.01 · Grounds Care	0.00	166.67	(166.67)	1,286.68	999.98	286.70	2,000.00
6100.02 · Lot Mowing	155.00	41.67	113.33	630.00	249.98	380.02	500.00
6400 · Street Lighting	655.87	650.00	5.87	4,015.99	3,900.00	115.99	7,800.00
6600 · Lake Maintenance	195.00	250.00	(55.00)	1,170.00	1,500.00	(330.00)	3,000.00
7900 · Contingency	0.00	41.67	(41.67)	0.00	249.98	(249.98)	500.00
Total Grounds	2,580.87	2,858.34	(277.47)	18,648.57	17,149.96	1,498.61	34,300.00
Utilities							
7200 · Electric - Meter	167.75	183.33	(15.58)	962.46	1,100.02	(137.56)	2,200.00
Total Utilities	167.75	183.33	(15.58)	962.46	1,100.02	(137.56)	2,200.00
Total Expense	4,361.32	5,699.60	(1,338.28)	34,030.47	34,197.40	(166.93)	68,395.00
Net Ordinary Income	1,409.80	(0.01)	1,409.81	905.54	0.06	905.48	0.00
Other Income/Expense							
Other Income							
8050 · Reserve Investment Interest	12.21	0.00	12.21	73.64	0.00	73.64	0.00
Total Other Income	12.21	0.00	12.21	73.64	0.00	73.64	0.00
Other Expense							
9510 · Reserve Allocation	12.21	0.00	12.21	73.64	0.00	73.64	0.00
Total Other Expense	12.21	0.00	12.21	73.64	0.00	73.64	0.00
Net Other Income	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Net Income	1,409.80	(0.01)	1,409.81	905.54	0.06	905.48	0.00