

**GULF VIEW ESTATES OWNERS ASSOCIATION INC**  
**FINANCIAL REPORTS**  
**July 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.**

08/10/18

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

	Jul 31, 18
<b>ASSETS</b>	
Current Assets	
Checking/Savings	
Operating Fund	
1000.05 · Operating 4130 0.15%	29,679.78
1000.06 · Op CD 0639 9/27/19	31,820.23
Total Operating Fund	61,500.01
Reserve Fund	
1000.07 · Reserve 4148 0.30%	33,049.05
Total Reserve Fund	33,049.05
Total Checking/Savings	94,549.06
Accounts Receivable	
1200 · Accounts Receivable	
1220 · Maintenance Fees Receivable	1,391.55
1230 · Violations Receivable	2,275.00
1260 · Misc Income Receivable	295.00
Total 1200 · Accounts Receivable	3,961.55
Total Accounts Receivable	3,961.55
Other Current Assets	
1499 · Undeposited Funds	650.00
Total Other Current Assets	650.00
Total Current Assets	99,160.61
<b>TOTAL ASSETS</b>	<b>99,160.61</b>
<b>LIABILITIES &amp; EQUITY</b>	
Liabilities	
Current Liabilities	
Accounts Payable	
2000 · Accounts Payable	4,660.50
Total Accounts Payable	4,660.50
Other Current Liabilities	
2010 · Pre-Collected Maint Fee	28,289.60
Total Other Current Liabilities	28,289.60
Total Current Liabilities	32,950.10
Total Liabilities	32,950.10
Equity	
3500 · Reserve Funds	
3510 · Wall Reserves	23,049.05
3520 · Lake/Fountain Maint Reserve	10,000.00
Total 3500 · Reserve Funds	33,049.05
3600 · Operating Fund Balance	24,694.85
3900 · Retained Earnings	8,095.22
Net Income	371.39
Total Equity	66,210.51
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b>99,160.61</b>

08/10/18

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

	Jul 18	Budget	\$ Over Budget	Jan - Jul 18	YTD Budget	\$ Over Budget	Annual Bud...
<b>Ordinary Income/Expense</b>							
<b>Income</b>							
4000 · Maint Fee Income	5,657.92	5,657.92	0.00	39,605.40	39,605.40	0.00	67,895.00
4240 · Interest Income	17.14	22.92	(5.78)	129.25	160.40	(31.15)	275.00
4270 · Past Due Interest	270.61			366.03			
4280 · Misc. Income	2,835.50	18.75	2,816.75	3,616.50	131.25	3,485.25	225.00
<b>Total Income</b>	<u>8,781.17</u>	<u>5,699.59</u>	<u>3,081.58</u>	<u>43,717.18</u>	<u>39,897.05</u>	<u>3,820.13</u>	<u>68,395.00</u>
<b>Gross Profit</b>	8,781.17	5,699.59	3,081.58	43,717.18	39,897.05	3,820.13	68,395.00
<b>Expense</b>							
<b>Administrative</b>							
5010 · Legal	1,477.24	241.67	1,235.57	1,055.48	1,691.65	(636.17)	2,900.00
5020 · Management Fees	1,200.00	1,200.00	0.00	8,490.00	8,400.00	90.00	14,400.00
5025 · Taxes & Fees	0.00	25.00	(25.00)	291.25	175.00	116.25	300.00
5100 · Office expense	91.45	262.92	(171.47)	1,404.29	1,840.40	(436.11)	3,155.00
5140 · Events	0.00	416.67	(416.67)	0.00	2,916.65	(2,916.65)	5,000.00
5160 · Newsletter/Website	60.00	105.00	(45.00)	1,493.11	735.00	758.11	1,260.00
5200 · Insurance Expense	0.00	375.00	(375.00)	4,514.00	2,625.00	1,889.00	4,500.00
7400 · Uncollectable Owner Fu...	0.00	31.67	(31.67)	0.00	221.65	(221.65)	380.00
<b>Total Administrative</b>	<u>2,828.69</u>	<u>2,657.93</u>	<u>170.76</u>	<u>17,248.13</u>	<u>18,605.35</u>	<u>(1,357.22)</u>	<u>31,895.00</u>
<b>Grounds</b>							
6000 · Repairs & Replacements	2,652.50	208.33	2,444.17	5,088.40	1,458.35	3,630.05	2,500.00
6100 · Grounds Contract	1,375.00	1,500.00	(125.00)	10,485.00	10,500.00	(15.00)	18,000.00
6100.01 · Grounds Care	1,323.34	166.67	1,156.67	2,610.02	1,166.65	1,443.37	2,000.00
6100.02 · Lot Mowing	105.00	41.67	63.33	735.00	291.65	443.35	500.00
6400 · Street Lighting	656.46	650.00	6.46	4,672.45	4,550.00	122.45	7,800.00
6600 · Lake Maintenance	195.00	250.00	(55.00)	1,365.00	1,750.00	(385.00)	3,000.00
7900 · Contingency	0.00	41.67	(41.67)	0.00	291.65	(291.65)	500.00
<b>Total Grounds</b>	<u>6,307.30</u>	<u>2,858.34</u>	<u>3,448.96</u>	<u>24,955.87</u>	<u>20,008.30</u>	<u>4,947.57</u>	<u>34,300.00</u>
<b>Utilities</b>							
7200 · Electric - Meter	179.33	183.33	(4.00)	1,141.79	1,283.35	(141.56)	2,200.00
<b>Total Utilities</b>	<u>179.33</u>	<u>183.33</u>	<u>(4.00)</u>	<u>1,141.79</u>	<u>1,283.35</u>	<u>(141.56)</u>	<u>2,200.00</u>
<b>Total Expense</b>	<u>9,315.32</u>	<u>5,699.60</u>	<u>3,615.72</u>	<u>43,345.79</u>	<u>39,897.00</u>	<u>3,448.79</u>	<u>68,395.00</u>
<b>Net Ordinary Income</b>	(534.15)	(0.01)	(534.14)	371.39	0.05	371.34	0.00
<b>Other Income/Expense</b>							
<b>Other Income</b>							
8050 · Reserve Investment Interest	12.63	0.00	12.63	86.27	0.00	86.27	0.00
<b>Total Other Income</b>	<u>12.63</u>	<u>0.00</u>	<u>12.63</u>	<u>86.27</u>	<u>0.00</u>	<u>86.27</u>	<u>0.00</u>
<b>Other Expense</b>							
9510 · Reserve Allocation	12.63	0.00	12.63	86.27	0.00	86.27	0.00
<b>Total Other Expense</b>	<u>12.63</u>	<u>0.00</u>	<u>12.63</u>	<u>86.27</u>	<u>0.00</u>	<u>86.27</u>	<u>0.00</u>
<b>Net Other Income</b>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>
<b>Net Income</b>	<u>(534.15)</u>	<u>(0.01)</u>	<u>(534.14)</u>	<u>371.39</u>	<u>0.05</u>	<u>371.34</u>	<u>0.00</u>