

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

09/07/18

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

	Aug 31, 18
<b>ASSETS</b>	
Current Assets	
Checking/Savings	
Operating Fund	
1000.05 · Operating 4130 0.15%	23,973.96
1000.06 · Op CD 0639 9/27/19	31,835.09
Total Operating Fund	55,809.05
Reserve Fund	
1000.07 · Reserve 4148 0.30%	33,061.68
Total Reserve Fund	33,061.68
Total Checking/Savings	88,870.73
Accounts Receivable	
1200 · Accounts Receivable	
1220 · Maintenance Fees Receivable	719.66
1230 · Violations Receivable	2,275.00
1260 · Misc Income Receivable	404.45
Total 1200 · Accounts Receivable	3,399.11
Total Accounts Receivable	3,399.11
Total Current Assets	92,269.84
<b>TOTAL ASSETS</b>	<b>92,269.84</b>
<b>LIABILITIES &amp; EQUITY</b>	
Liabilities	
Current Liabilities	
Accounts Payable	
2000 · Accounts Payable	2,920.00
Total Accounts Payable	2,920.00
Other Current Liabilities	
2010 · Pre-Collected Maint Fee	22,631.68
Total Other Current Liabilities	22,631.68
Total Current Liabilities	25,551.68
Total Liabilities	25,551.68
Equity	
3500 · Reserve Funds	
3510 · Wall Reserves	23,061.68
3520 · Lake/Fountain Maint Reserve	10,000.00
Total 3500 · Reserve Funds	33,061.68
3600 · Operating Fund Balance	24,694.85
3900 · Retained Earnings	8,095.22
Net Income	866.41
Total Equity	66,718.16
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b>92,269.84</b>

09/07/18

**Gulf View Estates Owners Association, Inc.**  
**Statement of Revenue & Expenses: Actual to Budget**  
**August 2018**

	Aug 18	Budget	\$ Over Budget
<b>Ordinary Income/Expense</b>			
<b>Income</b>			
4000 · Maint Fee Income	5,657.92	5,657.92	0.00
4240 · Interest Income	17.12	22.92	(5.80)
4270 · Past Due Interest	12.08	0.00	12.08
4280 · Misc. Income	100.00	18.75	81.25
<b>Total Income</b>	<u>5,787.12</u>	<u>5,699.59</u>	<u>87.53</u>
<b>Gross Profit</b>	5,787.12	5,699.59	87.53
<b>Expense</b>			
<b>Administrative</b>			
5010 · Legal	525.30	241.67	283.63
5020 · Management Fees	1,200.00	1,200.00	0.00
5025 · Taxes & Fees	0.00	25.00	(25.00)
5100 · Office expense	474.59	262.92	211.67
5140 · Events	0.00	416.67	(416.67)
5160 · Newsletter/Website	60.00	105.00	(45.00)
5200 · Insurance Expense	0.00	375.00	(375.00)
7400 · Uncollectable Owner Fu...	0.00	31.67	(31.67)
<b>Total Administrative</b>	<u>2,259.89</u>	<u>2,657.93</u>	<u>(398.04)</u>
<b>Grounds</b>			
6000 · Repairs & Replacements	18.00	208.33	(190.33)
6100 · Grounds Contract	1,775.00	1,500.00	275.00
6100.01 · Grounds Care	0.00	166.67	(166.67)
6100.02 · Lot Mowing	220.00	41.67	178.33
6400 · Street Lighting	656.37	650.00	6.37
6600 · Lake Maintenance	195.00	250.00	(55.00)
7900 · Contingency	0.00	41.67	(41.67)
<b>Total Grounds</b>	<u>2,864.37</u>	<u>2,858.34</u>	<u>6.03</u>
<b>Utilities</b>			
7200 · Electric - Meter	167.86	183.33	(15.47)
<b>Total Utilities</b>	<u>167.86</u>	<u>183.33</u>	<u>(15.47)</u>
<b>Total Expense</b>	<u>5,292.12</u>	<u>5,699.60</u>	<u>(407.48)</u>
<b>Net Ordinary Income</b>	495.00	(0.01)	495.01
<b>Other Income/Expense</b>			
<b>Other Income</b>			
8050 · Reserve Investment Interest	12.63	0.00	12.63
<b>Total Other Income</b>	<u>12.63</u>	<u>0.00</u>	<u>12.63</u>
<b>Other Expense</b>			
9510 · Reserve Allocation	12.63	0.00	12.63
<b>Total Other Expense</b>	<u>12.63</u>	<u>0.00</u>	<u>12.63</u>
<b>Net Other Income</b>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>
<b>Net Income</b>	<u><u>495.00</u></u>	<u><u>(0.01)</u></u>	<u><u>495.01</u></u>

09/07/18

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

	Aug 18	Budget	\$ Over Budget	Jan - Aug 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	45,263.32	45,263.32	0.00	67,895.00
4240 · Interest Income	17.12	22.92	(5.80)	146.37	183.32	(36.95)	275.00
4270 · Past Due Interest	12.08	0.00	12.08	378.13	0.00	378.13	0.00
4280 · Misc. Income	100.00	18.75	81.25	3,716.50	150.00	3,566.50	225.00
<b>Total Income</b>	<u>5,787.12</u>	<u>5,699.59</u>	<u>87.53</u>	<u>49,504.32</u>	<u>45,596.64</u>	<u>3,907.68</u>	<u>68,395.00</u>
<b>Gross Profit</b>	5,787.12	5,699.59	87.53	49,504.32	45,596.64	3,907.68	68,395.00
<b>Expense</b>							
<b>Administrative</b>							
5010 · Legal	525.30	241.67	283.63	1,580.78	1,933.32	(352.54)	2,900.00
5020 · Management Fees	1,200.00	1,200.00	0.00	9,690.00	9,600.00	90.00	14,400.00
5025 · Taxes & Fees	0.00	25.00	(25.00)	291.25	200.00	91.25	300.00
5100 · Office expense	474.59	262.92	211.67	1,878.88	2,103.32	(224.44)	3,155.00
5140 · Events	0.00	416.67	(416.67)	0.00	3,333.32	(3,333.32)	5,000.00
5160 · Newsletter/Website	60.00	105.00	(45.00)	1,553.11	840.00	713.11	1,260.00
5200 · Insurance Expense	0.00	375.00	(375.00)	4,514.00	3,000.00	1,514.00	4,500.00
7400 · Uncollectable Owner Fu...	0.00	31.67	(31.67)	0.00	253.32	(253.32)	380.00
<b>Total Administrative</b>	<u>2,259.89</u>	<u>2,657.93</u>	<u>(398.04)</u>	<u>19,508.02</u>	<u>21,263.28</u>	<u>(1,755.26)</u>	<u>31,895.00</u>
<b>Grounds</b>							
6000 · Repairs & Replacements	18.00	208.33	(190.33)	5,106.40	1,666.68	3,439.72	2,500.00
6100 · Grounds Contract	1,775.00	1,500.00	275.00	12,260.00	12,000.00	260.00	18,000.00
6100.01 · Grounds Care	0.00	166.67	(166.67)	2,610.02	1,333.32	1,276.70	2,000.00
6100.02 · Lot Mowing	220.00	41.67	178.33	955.00	333.32	621.68	500.00
6400 · Street Lighting	656.37	650.00	6.37	5,328.82	5,200.00	128.82	7,800.00
6600 · Lake Maintenance	195.00	250.00	(55.00)	1,560.00	2,000.00	(440.00)	3,000.00
7900 · Contingency	0.00	41.67	(41.67)	0.00	333.32	(333.32)	500.00
<b>Total Grounds</b>	<u>2,864.37</u>	<u>2,858.34</u>	<u>6.03</u>	<u>27,820.24</u>	<u>22,866.64</u>	<u>4,953.60</u>	<u>34,300.00</u>
<b>Utilities</b>							
7200 · Electric - Meter	167.86	183.33	(15.47)	1,309.65	1,466.68	(157.03)	2,200.00
<b>Total Utilities</b>	<u>167.86</u>	<u>183.33</u>	<u>(15.47)</u>	<u>1,309.65</u>	<u>1,466.68</u>	<u>(157.03)</u>	<u>2,200.00</u>
<b>Total Expense</b>	<u>5,292.12</u>	<u>5,699.60</u>	<u>(407.48)</u>	<u>48,637.91</u>	<u>45,596.60</u>	<u>3,041.31</u>	<u>68,395.00</u>
<b>Net Ordinary Income</b>	495.00	(0.01)	495.01	866.41	0.04	866.37	0.00
<b>Other Income/Expense</b>							
<b>Other Income</b>							
8050 · Reserve Investment Interest	12.63	0.00	12.63	98.90	0.00	98.90	0.00
<b>Total Other Income</b>	<u>12.63</u>	<u>0.00</u>	<u>12.63</u>	<u>98.90</u>	<u>0.00</u>	<u>98.90</u>	<u>0.00</u>
<b>Other Expense</b>							
9510 · Reserve Allocation	12.63	0.00	12.63	98.90	0.00	98.90	0.00
<b>Total Other Expense</b>	<u>12.63</u>	<u>0.00</u>	<u>12.63</u>	<u>98.90</u>	<u>0.00</u>	<u>98.90</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><u>495.00</u></u>	<u><u>(0.01)</u></u>	<u><u>495.01</u></u>	<u><u>866.41</u></u>	<u><u>0.04</u></u>	<u><u>866.37</u></u>	<u><u>0.00</u></u>