

GULF VIEW ESTATES OWNERS ASSOCIATION INC
FINANCIAL REPORTS
September 30, 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.

10/05/18

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

	Sep 30, 18
ASSETS	
Current Assets	
Checking/Savings	
Operating Fund	
1000.05 · Operating 4130 0.15%	18,545.95
1000.06 · Op CD 0639 9/27/19	31,849.96
Total Operating Fund	50,395.91
Reserve Fund	
1000.07 · Reserve 4148 0.30%	28,074.58
Total Reserve Fund	28,074.58
Total Checking/Savings	78,470.49
Accounts Receivable	
1200 · Accounts Receivable	
1220 · Maintenance Fees Receivable	534.66
1230 · Violations Receivable	2,275.00
1260 · Misc Income Receivable	179.45
Total 1200 · Accounts Receivable	2,989.11
Total Accounts Receivable	2,989.11
Total Current Assets	81,459.60
TOTAL ASSETS	81,459.60
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
2000 · Accounts Payable	1,725.00
Total Accounts Payable	1,725.00
Other Current Liabilities	
2010 · Pre-Collected Maint Fee	16,973.76
Total Other Current Liabilities	16,973.76
Total Current Liabilities	18,698.76
Total Liabilities	18,698.76
Equity	
3500 · Reserve Funds	
3510 · Wall Reserves	23,074.58
3520 · Lake/Fountain Maint Reserve	5,000.00
Total 3500 · Reserve Funds	28,074.58
3600 · Operating Fund Balance	24,694.85
3900 · Retained Earnings	8,095.22
Net Income	1,896.19
Total Equity	62,760.84
TOTAL LIABILITIES & EQUITY	81,459.60

10/05/18

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

	Sep 18	Budget	\$ Over Budget	Jan - Sep 18	YTD Budget	\$ Over Budget	Annual Bud...
Ordinary Income/Expense							
Income							
4000 · Maint Fee Income	5,657.92	5,657.92	0.00	50,921.24	50,921.24	0.00	67,895.00
4240 · Interest Income	16.81	22.92	(6.11)	163.18	206.24	(43.06)	275.00
4270 · Past Due Interest	0.00	0.00	0.00	378.13	0.00	378.13	0.00
4280 · Misc. Income	(2,895.50)	18.75	(2,914.25)	821.00	168.75	652.25	225.00
Total Income	<u>2,779.23</u>	<u>5,699.59</u>	<u>(2,920.36)</u>	<u>52,283.55</u>	<u>51,296.23</u>	<u>987.32</u>	<u>68,395.00</u>
Gross Profit	2,779.23	5,699.59	(2,920.36)	52,283.55	51,296.23	987.32	68,395.00
Expense							
Administrative							
5010 · Legal	620.50	241.67	378.83	2,201.28	2,174.99	26.29	2,900.00
5020 · Management Fees	1,200.00	1,200.00	0.00	10,890.00	10,800.00	90.00	14,400.00
5025 · Taxes & Fees	0.00	25.00	(25.00)	291.25	225.00	66.25	300.00
5100 · Office expense	70.85	262.92	(192.07)	1,949.73	2,366.24	(416.51)	3,155.00
5140 · Events	0.00	416.67	(416.67)	0.00	3,749.99	(3,749.99)	5,000.00
5160 · Newsletter/Website	60.00	105.00	(45.00)	1,613.11	945.00	668.11	1,260.00
5200 · Insurance Expense	0.00	375.00	(375.00)	4,514.00	3,375.00	1,139.00	4,500.00
7400 · Uncollectable Owner Fu...	0.00	31.67	(31.67)	0.00	284.99	(284.99)	380.00
Total Administrative	<u>1,951.35</u>	<u>2,657.93</u>	<u>(706.58)</u>	<u>21,459.37</u>	<u>23,921.21</u>	<u>(2,461.84)</u>	<u>31,895.00</u>
Grounds							
6000 · Repairs & Replacements	(2,895.50)	208.33	(3,103.83)	2,210.90	1,875.01	335.89	2,500.00
6100 · Grounds Contract	1,375.00	1,500.00	(125.00)	13,635.00	13,500.00	135.00	18,000.00
6100.01 · Grounds Care	173.34	166.67	6.67	2,783.36	1,499.99	1,283.37	2,000.00
6100.02 · Lot Mowing	155.00	41.67	113.33	1,110.00	374.99	735.01	500.00
6400 · Street Lighting	620.05	650.00	(29.95)	5,948.87	5,850.00	98.87	7,800.00
6600 · Lake Maintenance	195.00	250.00	(55.00)	1,755.00	2,250.00	(495.00)	3,000.00
7900 · Contingency	0.00	41.67	(41.67)	0.00	374.99	(374.99)	500.00
Total Grounds	<u>(377.11)</u>	<u>2,858.34</u>	<u>(3,235.45)</u>	<u>27,443.13</u>	<u>25,724.98</u>	<u>1,718.15</u>	<u>34,300.00</u>
Utilities							
7200 · Electric - Meter	175.21	183.33	(8.12)	1,484.86	1,650.01	(165.15)	2,200.00
Total Utilities	<u>175.21</u>	<u>183.33</u>	<u>(8.12)</u>	<u>1,484.86</u>	<u>1,650.01</u>	<u>(165.15)</u>	<u>2,200.00</u>
Total Expense	<u>1,749.45</u>	<u>5,699.60</u>	<u>(3,950.15)</u>	<u>50,387.36</u>	<u>51,296.20</u>	<u>(908.84)</u>	<u>68,395.00</u>
Net Ordinary Income	1,029.78	(0.01)	1,029.79	1,896.19	0.03	1,896.16	0.00
Other Income/Expense							
Other Income							
8050 · Reserve Investment Interest	12.90	0.00	12.90	111.80	0.00	111.80	0.00
Total Other Income	<u>12.90</u>	<u>0.00</u>	<u>12.90</u>	<u>111.80</u>	<u>0.00</u>	<u>111.80</u>	<u>0.00</u>
Other Expense							
9510 · Reserve Allocation	12.90	0.00	12.90	111.80	0.00	111.80	0.00
Total Other Expense	<u>12.90</u>	<u>0.00</u>	<u>12.90</u>	<u>111.80</u>	<u>0.00</u>	<u>111.80</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>1,029.78</u>	<u>(0.01)</u>	<u>1,029.79</u>	<u>1,896.19</u>	<u>0.03</u>	<u>1,896.16</u>	<u>0.00</u>