

GULF VIEW ESTATES OWNERS ASSOCIATION INC
FINANCIAL REPORTS
October 31, 2018

TABLE OF CONTENTS:

STATEMENT OF ASSETS, LIABILITIES & FUND BALANCE

REVENUES AND EXPENSE

COMPARISON OF ACTUAL TO BUDGET

Prepared By: Sunstate Association Management Group, Inc.

11/16/18

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

	Oct 31, 18
ASSETS	
Current Assets	
Checking/Savings	
Operating Fund	
1000.05 · Operating 4130 0.15%	13,310.87
1000.06 · Op CD 0639 9/27/19	31,849.96
Total Operating Fund	45,160.83
Reserve Fund	
1000.07 · Reserve 4148 0.30%	28,091.27
Total Reserve Fund	28,091.27
Total Checking/Savings	73,252.10
Accounts Receivable	
1200 · Accounts Receivable	
1220 · Maintenance Fees Receivable	411.11
1230 · Violations Receivable	2,275.00
1260 · Misc Income Receivable	160.00
Total 1200 · Accounts Receivable	2,846.11
Total Accounts Receivable	2,846.11
Total Current Assets	76,098.21
TOTAL ASSETS	76,098.21
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
2000 · Accounts Payable	2,244.25
Total Accounts Payable	2,244.25
Other Current Liabilities	
2010 · Pre-Collected Maint Fee	11,315.84
Total Other Current Liabilities	11,315.84
Total Current Liabilities	13,560.09
Total Liabilities	13,560.09
Equity	
3500 · Reserve Funds	
3510 · Wall Reserves	23,091.27
3520 · Lake/Fountain Maint Reserve	5,000.00
Total 3500 · Reserve Funds	28,091.27
3600 · Operating Fund Balance	24,694.85
3900 · Retained Earnings	8,095.22
Net Income	1,656.78
Total Equity	62,538.12
TOTAL LIABILITIES & EQUITY	76,098.21

11/16/18

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

	Oct 18	Budget	\$ Over Budget
Ordinary Income/Expense			
Income			
4000 · Maint Fee Income	5,657.92	5,657.92	0.00
4240 · Interest Income	1.34	22.92	(21.58)
4280 · Misc. Income	25.00	18.75	6.25
Total Income	<u>5,684.26</u>	<u>5,699.59</u>	<u>(15.33)</u>
Gross Profit	5,684.26	5,699.59	(15.33)
Expense			
Administrative			
5010 · Legal	0.00	241.67	(241.67)
5020 · Management Fees	1,200.00	1,200.00	0.00
5025 · Taxes & Fees	0.00	25.00	(25.00)
5100 · Office expense	506.02	262.92	243.10
5140 · Events	1,365.50	416.67	948.83
5160 · Newsletter/Website	158.75	105.00	53.75
5200 · Insurance Expense	0.00	375.00	(375.00)
7400 · Uncollectable Owner Fu...	0.00	31.67	(31.67)
Total Administrative	<u>3,230.27</u>	<u>2,657.93</u>	<u>572.34</u>
Grounds			
6000 · Repairs & Replacements	0.00	208.33	(208.33)
6100 · Grounds Contract	1,645.50	1,500.00	145.50
6100.01 · Grounds Care	0.00	166.67	(166.67)
6100.02 · Lot Mowing	30.00	41.67	(11.67)
6400 · Street Lighting	653.79	650.00	3.79
6600 · Lake Maintenance	195.00	250.00	(55.00)
7900 · Contingency	0.00	41.67	(41.67)
Total Grounds	<u>2,524.29</u>	<u>2,858.34</u>	<u>(334.05)</u>
Utilities			
7200 · Electric - Meter	169.11	183.33	(14.22)
Total Utilities	<u>169.11</u>	<u>183.33</u>	<u>(14.22)</u>
Total Expense	<u>5,923.67</u>	<u>5,699.60</u>	<u>224.07</u>
Net Ordinary Income	(239.41)	(0.01)	(239.40)
Other Income/Expense			
Other Income			
8050 · Reserve Investment Interest	16.69	0.00	16.69
Total Other Income	16.69	0.00	16.69
Other Expense			
9510 · Reserve Allocation	16.69	0.00	16.69
Total Other Expense	16.69	0.00	16.69
Net Other Income	0.00	0.00	0.00
Net Income	<u>(239.41)</u>	<u>(0.01)</u>	<u>(239.40)</u>

11/16/18

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

	Oct 18	Budget	\$ Over Budget	Jan - Oct 18	YTD Budget	\$ Over Budget	Annual Bud...
Ordinary Income/Expense							
Income							
4000 · Maint Fee Income	5,657.92	5,657.92	0.00	56,579.16	56,579.16	0.00	67,895.00
4240 · Interest Income	1.34	22.92	(21.58)	164.52	229.16	(64.64)	275.00
4270 · Past Due Interest	0.00	0.00	0.00	378.13	0.00	378.13	0.00
4280 · Misc. Income	25.00	18.75	6.25	846.00	187.50	658.50	225.00
Total Income	5,684.26	5,699.59	(15.33)	57,967.81	56,995.82	971.99	68,395.00
Gross Profit	5,684.26	5,699.59	(15.33)	57,967.81	56,995.82	971.99	68,395.00
Expense							
Administrative							
5010 · Legal	0.00	241.67	(241.67)	2,201.28	2,416.66	(215.38)	2,900.00
5020 · Management Fees	1,200.00	1,200.00	0.00	12,090.00	12,000.00	90.00	14,400.00
5025 · Taxes & Fees	0.00	25.00	(25.00)	291.25	250.00	41.25	300.00
5100 · Office expense	506.02	262.92	243.10	2,455.75	2,629.16	(173.41)	3,155.00
5140 · Events	1,365.50	416.67	948.83	1,365.50	4,166.66	(2,801.16)	5,000.00
5160 · Newsletter/Website	158.75	105.00	53.75	1,771.86	1,050.00	721.86	1,260.00
5200 · Insurance Expense	0.00	375.00	(375.00)	4,514.00	3,750.00	764.00	4,500.00
7400 · Uncollectable Owner Fu...	0.00	31.67	(31.67)	0.00	316.66	(316.66)	380.00
Total Administrative	3,230.27	2,657.93	572.34	24,689.64	26,579.14	(1,889.50)	31,895.00
Grounds							
6000 · Repairs & Replacements	0.00	208.33	(208.33)	2,210.90	2,083.34	127.56	2,500.00
6100 · Grounds Contract	1,645.50	1,500.00	145.50	15,280.50	15,000.00	280.50	18,000.00
6100.01 · Grounds Care	0.00	166.67	(166.67)	2,783.36	1,666.66	1,116.70	2,000.00
6100.02 · Lot Mowing	30.00	41.67	(11.67)	1,140.00	416.66	723.34	500.00
6400 · Street Lighting	653.79	650.00	3.79	6,602.66	6,500.00	102.66	7,800.00
6600 · Lake Maintenance	195.00	250.00	(55.00)	1,950.00	2,500.00	(550.00)	3,000.00
7900 · Contingency	0.00	41.67	(41.67)	0.00	416.66	(416.66)	500.00
Total Grounds	2,524.29	2,858.34	(334.05)	29,967.42	28,583.32	1,384.10	34,300.00
Utilities							
7200 · Electric - Meter	169.11	183.33	(14.22)	1,653.97	1,833.34	(179.37)	2,200.00
Total Utilities	169.11	183.33	(14.22)	1,653.97	1,833.34	(179.37)	2,200.00
Total Expense	5,923.67	5,699.60	224.07	56,311.03	56,995.80	(684.77)	68,395.00
Net Ordinary Income	(239.41)	(0.01)	(239.40)	1,656.78	0.02	1,656.76	0.00
Other Income/Expense							
Other Income							
8050 · Reserve Investment Interest	16.69	0.00	16.69	128.49	0.00	128.49	0.00
Total Other Income	16.69	0.00	16.69	128.49	0.00	128.49	0.00
Other Expense							
9510 · Reserve Allocation	16.69	0.00	16.69	128.49	0.00	128.49	0.00
Total Other Expense	16.69	0.00	16.69	128.49	0.00	128.49	0.00
Net Other Income	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Net Income	(239.41)	(0.01)	(239.40)	1,656.78	0.02	1,656.76	0.00