

**GULF VIEW ESTATES OWNERS ASSOCIATION INC**  
**FINANCIAL REPORTS**  
**February 28, 2019**

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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.**

03/06/19

**Gulf View Estates Owners Association, Inc.**  
**Statement of Assets, Liabilities & Fund Balance**  
As of February 28, 2019

	Feb 28, 19
<b>ASSETS</b>	
Current Assets	
Checking/Savings	
Operating Fund	
1000.05 · Operating 4130 0.15%	54,542.14
1000.06 · Op CD 0639 9/27/19	31,908.55
Total Operating Fund	86,450.69
Reserve Fund	
1000.07 · Reserve 4148 0.30%	26,846.68
Total Reserve Fund	26,846.68
Total Checking/Savings	113,297.37
Accounts Receivable	
1200 · Accounts Receivable	
1220 · Maintenance Fees Receivable	4,768.78
1260 · Misc Income Receivable	127.96
Total 1200 · Accounts Receivable	4,896.74
Total Accounts Receivable	4,896.74
Other Current Assets	
1499 · Undeposited Funds	430.00
Total Other Current Assets	430.00
Total Current Assets	118,624.11
<b>TOTAL ASSETS</b>	<b>118,624.11</b>
<b>LIABILITIES &amp; EQUITY</b>	
Liabilities	
Current Liabilities	
Accounts Payable	
2000 · Accounts Payable	5,085.50
Total Accounts Payable	5,085.50
Other Current Liabilities	
2010 · Pre-Collected Maint Fee	62,671.00
Total Other Current Liabilities	62,671.00
Total Current Liabilities	67,756.50
Total Liabilities	67,756.50
Equity	
3910 · Prior Period Adjustment	(2,490.00)
3500 · Reserve Funds	
3510 · Wall Reserves	24,996.68
3520 · Lake/Fountain Maint Reserve	1,850.00
Total 3500 · Reserve Funds	26,846.68
3600 · Operating Fund Balance	24,694.85
3900 · Retained Earnings	6,518.61
Net Income	(4,702.53)
Total Equity	50,867.61
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b>118,624.11</b>

**Gulf View Estates Owners Association, Inc.**  
**Revenue & Expense Budget Performance**  
February 2019

03/06/19

	<u>Feb 19</u>	<u>Budget</u>	<u>\$ Over Budget</u>	<u>Jan - Feb 19</u>	<u>YTD Budget</u>	<u>\$ Over Budget</u>	<u>Annual Bud...</u>
<b>Ordinary Income/Expense</b>							
<b>Income</b>							
4000 · Maint Fee Income	6,267.00	6,267.00	0.00	12,534.00	12,534.00	0.00	75,204.00
4010 · Reserve Income	0.00	0.00	0.00	3,700.00	3,700.00	0.00	3,700.00
4240 · Interest Income	12.94	20.83	(7.89)	33.14	41.70	(8.56)	250.00
4270 · Past Due Interest	77.96	0.00	77.96	77.96	0.00	77.96	0.00
4280 · Misc. Income	281.00	18.75	262.25	281.00	37.50	243.50	225.00
<b>Total Income</b>	<u>6,638.90</u>	<u>6,306.58</u>	<u>332.32</u>	<u>16,626.10</u>	<u>16,313.20</u>	<u>312.90</u>	<u>79,379.00</u>
<b>Gross Profit</b>	6,638.90	6,306.58	332.32	16,626.10	16,313.20	312.90	79,379.00
<b>Expense</b>							
<b>Administrative</b>							
5010 · Legal	0.00	250.00	(250.00)	383.50	500.00	(116.50)	3,000.00
5020 · Management Fees	1,225.00	1,225.00	0.00	2,450.00	2,450.00	0.00	14,700.00
5025 · Taxes & Fees	35.00	25.00	10.00	35.00	50.00	(15.00)	300.00
5100 · Office expense	104.51	258.33	(153.82)	252.91	516.70	(263.79)	3,100.00
5140 · Events	65.00	416.67	(351.67)	65.00	833.30	(768.30)	5,000.00
5160 · Newsletter/Website	158.75	125.00	33.75	317.50	250.00	67.50	1,500.00
5200 · Insurance Expense	0.00	380.17	(380.17)	4,460.00	760.30	3,699.70	4,562.00
7400 · Uncollectable Owner Fu...	0.00	30.83	(30.83)	0.00	61.70	(61.70)	370.00
<b>Total Administrative</b>	<u>1,588.26</u>	<u>2,711.00</u>	<u>(1,122.74)</u>	<u>7,963.91</u>	<u>5,422.00</u>	<u>2,541.91</u>	<u>32,532.00</u>
<b>Grounds</b>							
6000 · Repairs & Replacements	545.84	291.67	254.17	798.79	583.30	215.49	3,500.00
6100 · Grounds Contract	1,645.50	1,791.67	(146.17)	3,291.00	3,583.30	(292.30)	21,500.00
6100.01 · Grounds Care	2,950.00	250.00	2,700.00	3,123.34	500.00	2,623.34	3,000.00
6100.02 · Lot Mowing	80.00	83.33	(3.33)	285.00	166.70	118.30	1,000.00
6400 · Street Lighting	655.89	685.83	(29.94)	1,310.58	1,371.70	(61.12)	8,230.00
6600 · Lake Maintenance	195.00	250.00	(55.00)	390.00	500.00	(110.00)	3,000.00
7900 · Contingency	0.00	63.92	(63.92)	0.00	127.80	(127.80)	767.00
<b>Total Grounds</b>	<u>6,072.23</u>	<u>3,416.42</u>	<u>2,655.81</u>	<u>9,198.71</u>	<u>6,832.80</u>	<u>2,365.91</u>	<u>40,997.00</u>
<b>Utilities</b>							
7200 · Electric - Meter	232.74	179.17	53.57	466.01	358.30	107.71	2,150.00
<b>Total Utilities</b>	<u>232.74</u>	<u>179.17</u>	<u>53.57</u>	<u>466.01</u>	<u>358.30</u>	<u>107.71</u>	<u>2,150.00</u>
<b>Total Expense</b>	<u>7,893.23</u>	<u>6,306.59</u>	<u>1,586.64</u>	<u>17,628.63</u>	<u>12,613.10</u>	<u>5,015.53</u>	<u>75,679.00</u>
<b>Net Ordinary Income</b>	<u>(1,254.33)</u>	<u>(0.01)</u>	<u>(1,254.32)</u>	<u>(1,002.53)</u>	<u>3,700.10</u>	<u>(4,702.63)</u>	<u>3,700.00</u>
<b>Other Income/Expense</b>							
<b>Other Income</b>							
8050 · Reserve Investment Interest	13.49	0.00	13.49	27.23	0.00	27.23	0.00
<b>Total Other Income</b>	<u>13.49</u>	<u>0.00</u>	<u>13.49</u>	<u>27.23</u>	<u>0.00</u>	<u>27.23</u>	<u>0.00</u>
<b>Other Expense</b>							
9510 · Reserve Allocation	13.49	0.00	13.49	3,727.23	3,700.00	27.23	3,700.00
<b>Total Other Expense</b>	<u>13.49</u>	<u>0.00</u>	<u>13.49</u>	<u>3,727.23</u>	<u>3,700.00</u>	<u>27.23</u>	<u>3,700.00</u>
<b>Net Other Income</b>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>(3,700.00)</u>	<u>(3,700.00)</u>	<u>0.00</u>	<u>(3,700.00)</u>
<b>Net Income</b>	<u>(1,254.33)</u>	<u>(0.01)</u>	<u>(1,254.32)</u>	<u>(4,702.53)</u>	<u>0.10</u>	<u>(4,702.63)</u>	<u>0.00</u>