

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

05/06/19

Gulf View Estates Owners Association, Inc.
Statement of Assets, Liabilities & Fund Balance
As of April 30, 2019

	Apr 30, 19
ASSETS	
Current Assets	
Checking/Savings	
Operating Fund	
1000.05 · Operating 4130 0.15%	43,680.61
1000.06 · Op CD 0639 9/27/19	31,951.85
Total Operating Fund	75,632.46
Reserve Fund	
1000.07 · Reserve 4148 0.30%	26,878.10
Total Reserve Fund	26,878.10
Total Checking/Savings	102,510.56
Accounts Receivable	
1200 · Accounts Receivable	
1220 · Maintenance Fees Receivable	1,478.78
1230 · Violations Receivable	1,320.00
1260 · Misc Income Receivable	100.82
Total 1200 · Accounts Receivable	2,899.60
Total Accounts Receivable	2,899.60
Other Current Assets	
1499 · Undeposited Funds	221.44
Total Other Current Assets	221.44
Total Current Assets	105,631.60
TOTAL ASSETS	105,631.60
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
2000 · Accounts Payable	1,920.50
Total Accounts Payable	1,920.50
Other Current Liabilities	
2010 · Pre-Collected Maint Fee	50,137.00
Total Other Current Liabilities	50,137.00
Total Current Liabilities	52,057.50
Total Liabilities	52,057.50
Equity	
3910 · Prior Period Adjustment	(2,490.00)
3500 · Reserve Funds	
3510 · Wall Reserves	25,028.10
3520 · Lake/Fountain Maint Reserve	1,850.00
Total 3500 · Reserve Funds	26,878.10
3600 · Operating Fund Balance	24,694.85
3900 · Retained Earnings	6,518.61
Net Income	(2,027.46)
Total Equity	53,574.10
TOTAL LIABILITIES & EQUITY	105,631.60

05/06/19

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

	<u>Apr 19</u>	<u>Budget</u>	<u>\$ Over Budget</u>	<u>Jan - Apr 19</u>	<u>YTD Budget</u>	<u>\$ Over Budget</u>	<u>Annual Bud...</u>
Ordinary Income/Expense							
Income							
4000 · Maint Fee Income	6,267.00	6,267.00	0.00	25,068.00	25,068.00	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	18.81	20.83	(2.02)	80.47	83.36	(2.89)	250.00
4270 · Past Due Interest	27.46	0.00	27.46	105.42	0.00	105.42	0.00
4280 · Misc. Income	1,320.00	18.75	1,301.25	1,473.00	75.00	1,398.00	225.00
Total Income	<u>7,633.27</u>	<u>6,306.58</u>	<u>1,326.69</u>	<u>30,426.89</u>	<u>28,926.36</u>	<u>1,500.53</u>	<u>79,379.00</u>
Gross Profit	<u>7,633.27</u>	<u>6,306.58</u>	<u>1,326.69</u>	<u>30,426.89</u>	<u>28,926.36</u>	<u>1,500.53</u>	<u>79,379.00</u>
Expense							
Administrative							
5010 · Legal	0.00	250.00	(250.00)	505.50	1,000.00	(494.50)	3,000.00
5020 · Management Fees	1,225.00	1,225.00	0.00	4,900.00	4,900.00	0.00	14,700.00
5025 · Taxes & Fees	0.00	25.00	(25.00)	96.25	100.00	(3.75)	300.00
5100 · Office expense	198.50	258.33	(59.83)	674.36	1,033.36	(359.00)	3,100.00
5140 · Events	0.00	416.67	(416.67)	185.36	1,666.64	(1,481.28)	5,000.00
5160 · Newsletter/Website	158.75	125.00	33.75	635.00	500.00	135.00	1,500.00
5200 · Insurance Expense	0.00	380.17	(380.17)	4,460.00	1,520.64	2,939.36	4,562.00
7400 · Uncollectable Owner Fu...	0.00	30.83	(30.83)	0.00	123.36	(123.36)	370.00
Total Administrative	<u>1,582.25</u>	<u>2,711.00</u>	<u>(1,128.75)</u>	<u>11,456.47</u>	<u>10,844.00</u>	<u>612.47</u>	<u>32,532.00</u>
Grounds							
6000 · Repairs & Replacements	1,440.00	291.67	1,148.33	2,326.64	1,166.64	1,160.00	3,500.00
6100 · Grounds Contract	1,645.50	1,791.67	(146.17)	6,582.00	7,166.64	(584.64)	21,500.00
6100.01 · Grounds Care	0.00	250.00	(250.00)	3,646.68	1,000.00	2,646.68	3,000.00
6100.02 · Lot Mowing	80.00	83.33	(3.33)	445.00	333.36	111.64	1,000.00
6400 · Street Lighting	660.06	685.83	(25.77)	2,630.80	2,743.36	(112.56)	8,230.00
6600 · Lake Maintenance	195.00	250.00	(55.00)	780.00	1,000.00	(220.00)	3,000.00
7900 · Contingency	0.00	63.92	(63.92)	0.00	255.64	(255.64)	767.00
Total Grounds	<u>4,020.56</u>	<u>3,416.42</u>	<u>604.14</u>	<u>16,411.12</u>	<u>13,665.64</u>	<u>2,745.48</u>	<u>40,997.00</u>
Utilities							
7200 · Electric - Meter	200.97	179.17	21.80	886.76	716.64	170.12	2,150.00
Total Utilities	<u>200.97</u>	<u>179.17</u>	<u>21.80</u>	<u>886.76</u>	<u>716.64</u>	<u>170.12</u>	<u>2,150.00</u>
Total Expense	<u>5,803.78</u>	<u>6,306.59</u>	<u>(502.81)</u>	<u>28,754.35</u>	<u>25,226.28</u>	<u>3,528.07</u>	<u>75,679.00</u>
Net Ordinary Income	<u>1,829.49</u>	<u>(0.01)</u>	<u>1,829.50</u>	<u>1,672.54</u>	<u>3,700.08</u>	<u>(2,027.54)</u>	<u>3,700.00</u>
Other Income/Expense							
Other Income							
8050 · Reserve Investment Interest	15.46	0.00	15.46	58.65	0.00	58.65	0.00
Total Other Income	<u>15.46</u>	<u>0.00</u>	<u>15.46</u>	<u>58.65</u>	<u>0.00</u>	<u>58.65</u>	<u>0.00</u>
Other Expense							
9510 · Reserve Allocation	15.46	0.00	15.46	3,758.65	3,700.00	58.65	3,700.00
Total Other Expense	<u>15.46</u>	<u>0.00</u>	<u>15.46</u>	<u>3,758.65</u>	<u>3,700.00</u>	<u>58.65</u>	<u>3,700.00</u>
Net Other Income	<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>
Net Income	<u><u>1,829.49</u></u>	<u><u>(0.01)</u></u>	<u><u>1,829.50</u></u>	<u><u>(2,027.46)</u></u>	<u><u>0.08</u></u>	<u><u>(2,027.54)</u></u>	<u><u>0.00</u></u>