

**GULF VIEW ESTATES OWNERS ASSOCIATION INC**  
**FINANCIAL REPORTS**  
**May 31, 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.**

06/10/19

**Gulf View Estates Owners Association, Inc.**  
**Statement of Assets, Liabilities & Fund Balance**  
**As of May 31, 2019**

	May 31, 19
<b>ASSETS</b>	
<b>Current Assets</b>	
<b>Checking/Savings</b>	
<b>Operating Fund</b>	
1000.05 · Operating 4130 0.15%	40,456.25
1000.06 · Op CD 0639 9/27/19	31,966.29
<b>Total Operating Fund</b>	72,422.54
<b>Reserve Fund</b>	
1000.07 · Reserve 4148 0.30%	26,894.08
<b>Total Reserve Fund</b>	26,894.08
<b>Total Checking/Savings</b>	99,316.62
<b>Accounts Receivable</b>	
1200 · Accounts Receivable	
1220 · Maintenance Fees Receivable	475.22
1230 · Violations Receivable	2,250.00
1260 · Misc Income Receivable	25.76
<b>Total 1200 · Accounts Receivable</b>	2,750.98
<b>Total Accounts Receivable</b>	2,750.98
<b>Total Current Assets</b>	102,067.60
<b>TOTAL ASSETS</b>	<b>102,067.60</b>
<b>LIABILITIES &amp; EQUITY</b>	
<b>Liabilities</b>	
<b>Current Liabilities</b>	
<b>Accounts Payable</b>	
2000 · Accounts Payable	1,920.50
<b>Total Accounts Payable</b>	1,920.50
<b>Other Current Liabilities</b>	
2010 · Pre-Collected Maint Fee	43,870.00
<b>Total Other Current Liabilities</b>	43,870.00
<b>Total Current Liabilities</b>	45,790.50
<b>Total Liabilities</b>	45,790.50
<b>Equity</b>	
<b>3500 · Reserve Funds</b>	
3510 · Wall Reserves	25,006.77
3520 · Lake/Fountain Maint Reserve	1,887.31
<b>Total 3500 · Reserve Funds</b>	26,894.08
3600 · Operating Fund Balance	24,694.85
3900 · Retained Earnings	6,518.61
3910 · Prior Period Adjustment	(2,490.00)
Net Income	659.56
<b>Total Equity</b>	56,277.10
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b>102,067.60</b>

06/06/19

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

	<u>May 19</u>	<u>Budget</u>	<u>\$ Over Budget</u>	<u>Jan - May 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	31,335.00	31,335.00	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	18.06	20.83	(2.77)	98.53	104.19	(5.66)	250.00
4270 · Past Due Interest	3.22	0.00	3.22	108.64	0.00	108.64	0.00
4280 · Misc. Income	955.00	18.75	936.25	2,428.00	93.75	2,334.25	225.00
<b>Total Income</b>	<b>7,243.28</b>	<b>6,306.58</b>	<b>936.70</b>	<b>37,670.17</b>	<b>35,232.94</b>	<b>2,437.23</b>	<b>79,379.00</b>
<b>Gross Profit</b>	<b>7,243.28</b>	<b>6,306.58</b>	<b>936.70</b>	<b>37,670.17</b>	<b>35,232.94</b>	<b>2,437.23</b>	<b>79,379.00</b>
<b>Expense</b>							
<b>Administrative</b>							
5010 · Legal	0.00	250.00	(250.00)	505.50	1,250.00	(744.50)	3,000.00
5020 · Management Fees	1,225.00	1,225.00	0.00	6,125.00	6,125.00	0.00	14,700.00
5025 · Taxes & Fees	0.00	25.00	(25.00)	96.25	125.00	(28.75)	300.00
5100 · Office expense	178.15	258.33	(80.18)	852.51	1,291.69	(439.18)	3,100.00
5140 · Events	26.32	416.67	(390.35)	211.68	2,083.31	(1,871.63)	5,000.00
5160 · Newsletter/Website	158.75	125.00	33.75	793.75	625.00	168.75	1,500.00
5200 · Insurance Expense	0.00	380.17	(380.17)	4,460.00	1,900.81	2,559.19	4,562.00
7400 · Uncollectable Owner Fu...	0.00	30.83	(30.83)	0.00	154.19	(154.19)	370.00
<b>Total Administrative</b>	<b>1,588.22</b>	<b>2,711.00</b>	<b>(1,122.78)</b>	<b>13,044.69</b>	<b>13,555.00</b>	<b>(510.31)</b>	<b>32,532.00</b>
<b>Grounds</b>							
6000 · Repairs & Replacements	0.00	291.67	(291.67)	2,326.64	1,458.31	868.33	3,500.00
6100 · Grounds Contract	1,645.50	1,791.67	(146.17)	8,227.50	8,958.31	(730.81)	21,500.00
6100.01 · Grounds Care	173.34	250.00	(76.66)	3,820.02	1,250.00	2,570.02	3,000.00
6100.02 · Lot Mowing	80.00	83.33	(3.33)	525.00	416.69	108.31	1,000.00
6400 · Street Lighting	675.41	685.83	(10.42)	3,306.21	3,429.19	(122.98)	8,230.00
6600 · Lake Maintenance	195.00	250.00	(55.00)	975.00	1,250.00	(275.00)	3,000.00
7900 · Contingency	0.00	63.92	(63.92)	0.00	319.56	(319.56)	767.00
<b>Total Grounds</b>	<b>2,769.25</b>	<b>3,416.42</b>	<b>(647.17)</b>	<b>19,180.37</b>	<b>17,082.06</b>	<b>2,098.31</b>	<b>40,997.00</b>
<b>Utilities</b>							
7200 · Electric - Meter	198.79	179.17	19.62	1,085.55	895.81	189.74	2,150.00
<b>Total Utilities</b>	<b>198.79</b>	<b>179.17</b>	<b>19.62</b>	<b>1,085.55</b>	<b>895.81</b>	<b>189.74</b>	<b>2,150.00</b>
<b>Total Expense</b>	<b>4,556.26</b>	<b>6,306.59</b>	<b>(1,750.33)</b>	<b>33,310.61</b>	<b>31,532.87</b>	<b>1,777.74</b>	<b>75,679.00</b>
<b>Net Ordinary Income</b>	<b>2,687.02</b>	<b>(0.01)</b>	<b>2,687.03</b>	<b>4,359.56</b>	<b>3,700.07</b>	<b>659.49</b>	<b>3,700.00</b>
<b>Other Income/Expense</b>							
<b>Other Income</b>							
8050 · Reserve Investment Interest	15.98	0.00	15.98	74.63	0.00	74.63	0.00
<b>Total Other Income</b>	<b>15.98</b>	<b>0.00</b>	<b>15.98</b>	<b>74.63</b>	<b>0.00</b>	<b>74.63</b>	<b>0.00</b>
<b>Other Expense</b>							
9510 · Reserve Allocation	15.98	0.00	15.98	3,774.63	3,700.00	74.63	3,700.00
<b>Total Other Expense</b>	<b>15.98</b>	<b>0.00</b>	<b>15.98</b>	<b>3,774.63</b>	<b>3,700.00</b>	<b>74.63</b>	<b>3,700.00</b>
<b>Net Other Income</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>(3,700.00)</b>	<b>(3,700.00)</b>	<b>0.00</b>	<b>(3,700.00)</b>
<b>Net Income</b>	<b>2,687.02</b>	<b>(0.01)</b>	<b>2,687.03</b>	<b>659.56</b>	<b>0.07</b>	<b>659.49</b>	<b>0.00</b>