

**GULF VIEW ESTATES OWNERS ASSOCIATION INC**  
**FINANCIAL REPORTS**  
**June 30, 2019**

**TABLE OF CONTENTS:**

STATEMENT OF ASSETS, LIABILITIES & FUND BALANCE

REVENUES AND EXPENSE

COMPARISON OF ACTUAL TO BUDGET

REVENUES AND EXPENSE

BUDGET PERFORMANCE

**Prepared By: Sunstate Association Management Group, Inc.**

07/10/19

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

	Jun 30, 19
<b>ASSETS</b>	
<b>Current Assets</b>	
<b>Checking/Savings</b>	
<b>Operating Fund</b>	
1000.05 · Operating 4130 0.15%	36,489.80
1000.06 · Op CD 0639 9/27/19	31,981.22
<b>Total Operating Fund</b>	68,471.02
<b>Reserve Fund</b>	
1000.07 · Reserve 4148 0.30%	26,909.55
<b>Total Reserve Fund</b>	26,909.55
<b>Total Checking/Savings</b>	95,380.57
<b>Accounts Receivable</b>	
1200 · Accounts Receivable	
1220 · Maintenance Fees Receivable	235.22
1230 · Violations Receivable	6,813.23
1260 · Misc Income Receivable	19.32
<b>Total 1200 · Accounts Receivable</b>	7,067.77
<b>Total Accounts Receivable</b>	7,067.77
<b>Other Current Assets</b>	
1499 · Undeposited Funds	246.44
<b>Total Other Current Assets</b>	246.44
<b>Total Current Assets</b>	102,694.78
<b>TOTAL ASSETS</b>	<b>102,694.78</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	37,603.00
<b>Total Other Current Liabilities</b>	37,603.00
<b>Total Current Liabilities</b>	39,523.50
<b>Total Liabilities</b>	39,523.50
<b>Equity</b>	
<b>3500 · Reserve Funds</b>	
3510 · Wall Reserves	25,014.50
3520 · Lake/Fountain Maint Reserve	1,895.05
<b>Total 3500 · Reserve Funds</b>	26,909.55
3600 · Operating Fund Balance	24,694.85
3900 · Retained Earnings	6,518.61
3910 · Prior Period Adjustment	(2,490.00)
Net Income	7,538.27
<b>Total Equity</b>	63,171.28
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b>102,694.78</b>

07/10/19

**Gulf View Estates Owners Association, Inc.**  
**Statement of Revenue & Expenses: Actual to Budget**  
**June 2019**

	Jun 19	Budget	\$ Over Budget
<b>Ordinary Income/Expense</b>			
<b>Income</b>			
4000 · Maint Fee Income	6,267.00	6,267.00	0.00
4240 · Interest Income	18.09	20.83	(2.74)
4270 · Past Due Interest	3.23	0.00	3.23
4280 · Misc. Income	4,895.00	18.75	4,876.25
<b>Total Income</b>	<u>11,183.32</u>	<u>6,306.58</u>	<u>4,876.74</u>
<b>Gross Profit</b>	11,183.32	6,306.58	4,876.74
<b>Expense</b>			
<b>Administrative</b>			
5010 · Legal	0.00	250.00	(250.00)
5020 · Management Fees	1,225.00	1,225.00	0.00
5025 · Taxes & Fees	15.00	25.00	(10.00)
5100 · Office expense	219.23	258.33	(39.10)
5140 · Events	0.00	416.67	(416.67)
5160 · Newsletter/Website	60.00	125.00	(65.00)
5200 · Insurance Expense	0.00	380.17	(380.17)
7400 · Uncollectable Owner Fu...	0.00	30.83	(30.83)
<b>Total Administrative</b>	<u>1,519.23</u>	<u>2,711.00</u>	<u>(1,191.77)</u>
<b>Grounds</b>			
6000 · Repairs & Replacements	0.00	291.67	(291.67)
6100 · Grounds Contract	1,645.50	1,791.67	(146.17)
6100.01 · Grounds Care	0.00	250.00	(250.00)
6100.02 · Lot Mowing	80.00	83.33	(3.33)
6400 · Street Lighting	675.41	685.83	(10.42)
6600 · Lake Maintenance	195.00	250.00	(55.00)
7900 · Contingency	0.00	63.92	(63.92)
<b>Total Grounds</b>	<u>2,595.91</u>	<u>3,416.42</u>	<u>(820.51)</u>
<b>Utilities</b>			
7200 · Electric - Meter	189.47	179.17	10.30
<b>Total Utilities</b>	<u>189.47</u>	<u>179.17</u>	<u>10.30</u>
<b>Total Expense</b>	<u>4,304.61</u>	<u>6,306.59</u>	<u>(2,001.98)</u>
<b>Net Ordinary Income</b>	6,878.71	(0.01)	6,878.72
<b>Other Income/Expense</b>			
<b>Other Income</b>			
8050 · Reserve Investment Interest	15.47	0.00	15.47
<b>Total Other Income</b>	<u>15.47</u>	<u>0.00</u>	<u>15.47</u>
<b>Other Expense</b>			
9510 · Reserve Allocation	15.47	0.00	15.47
<b>Total Other Expense</b>	<u>15.47</u>	<u>0.00</u>	<u>15.47</u>
<b>Net Other Income</b>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>
<b>Net Income</b>	<u><u>6,878.71</u></u>	<u><u>(0.01)</u></u>	<u><u>6,878.72</u></u>

# Gulf View Estates Owners Association, Inc.

## Revenue & Expense Budget Performance

June 2019

07/10/19

	Jun 19	Budget	\$ Over Budget	Jan - Jun 19	YTD Budget	\$ Over Budget	Annual Bud...
<b>Ordinary Income/Expense</b>							
<b>Income</b>							
4000 · Maint Fee Income	6,267.00	6,267.00	0.00	37,602.00	37,602.00	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	18.09	20.83	(2.74)	116.62	125.02	(8.40)	250.00
4270 · Past Due Interest	3.23	0.00	3.23	111.87	0.00	111.87	0.00
4280 · Misc. Income	4,895.00	18.75	4,876.25	7,323.00	112.50	7,210.50	225.00
<b>Total Income</b>	<u>11,183.32</u>	<u>6,306.58</u>	<u>4,876.74</u>	<u>48,853.49</u>	<u>41,539.52</u>	<u>7,313.97</u>	<u>79,379.00</u>
<b>Gross Profit</b>	11,183.32	6,306.58	4,876.74	48,853.49	41,539.52	7,313.97	79,379.00
<b>Expense</b>							
<b>Administrative</b>							
5010 · Legal	0.00	250.00	(250.00)	505.50	1,500.00	(994.50)	3,000.00
5020 · Management Fees	1,225.00	1,225.00	0.00	7,350.00	7,350.00	0.00	14,700.00
5025 · Taxes & Fees	15.00	25.00	(10.00)	111.25	150.00	(38.75)	300.00
5100 · Office expense	219.23	258.33	(39.10)	1,071.74	1,550.02	(478.28)	3,100.00
5140 · Events	0.00	416.67	(416.67)	211.68	2,499.98	(2,288.30)	5,000.00
5160 · Newsletter/Website	60.00	125.00	(65.00)	853.75	750.00	103.75	1,500.00
5200 · Insurance Expense	0.00	380.17	(380.17)	4,460.00	2,280.98	2,179.02	4,562.00
7400 · Uncollectable Owner Fu...	0.00	30.83	(30.83)	0.00	185.02	(185.02)	370.00
<b>Total Administrative</b>	<u>1,519.23</u>	<u>2,711.00</u>	<u>(1,191.77)</u>	<u>14,563.92</u>	<u>16,266.00</u>	<u>(1,702.08)</u>	<u>32,532.00</u>
<b>Grounds</b>							
6000 · Repairs & Replacements	0.00	291.67	(291.67)	2,326.64	1,749.98	576.66	3,500.00
6100 · Grounds Contract	1,645.50	1,791.67	(146.17)	9,873.00	10,749.98	(876.98)	21,500.00
6100.01 · Grounds Care	0.00	250.00	(250.00)	3,820.02	1,500.00	2,320.02	3,000.00
6100.02 · Lot Mowing	80.00	83.33	(3.33)	605.00	500.02	104.98	1,000.00
6400 · Street Lighting	675.41	685.83	(10.42)	3,981.62	4,115.02	(133.40)	8,230.00
6600 · Lake Maintenance	195.00	250.00	(55.00)	1,170.00	1,500.00	(330.00)	3,000.00
7900 · Contingency	0.00	63.92	(63.92)	0.00	383.48	(383.48)	767.00
<b>Total Grounds</b>	<u>2,595.91</u>	<u>3,416.42</u>	<u>(820.51)</u>	<u>21,776.28</u>	<u>20,498.48</u>	<u>1,277.80</u>	<u>40,997.00</u>
<b>Utilities</b>							
7200 · Electric - Meter	189.47	179.17	10.30	1,275.02	1,074.98	200.04	2,150.00
<b>Total Utilities</b>	<u>189.47</u>	<u>179.17</u>	<u>10.30</u>	<u>1,275.02</u>	<u>1,074.98</u>	<u>200.04</u>	<u>2,150.00</u>
<b>Total Expense</b>	<u>4,304.61</u>	<u>6,306.59</u>	<u>(2,001.98)</u>	<u>37,615.22</u>	<u>37,839.46</u>	<u>(224.24)</u>	<u>75,679.00</u>
<b>Net Ordinary Income</b>	6,878.71	(0.01)	6,878.72	11,238.27	3,700.06	7,538.21	3,700.00
<b>Other Income/Expense</b>							
<b>Other Income</b>							
8050 · Reserve Investment Interest	15.47	0.00	15.47	90.10	0.00	90.10	0.00
<b>Total Other Income</b>	<u>15.47</u>	<u>0.00</u>	<u>15.47</u>	<u>90.10</u>	<u>0.00</u>	<u>90.10</u>	<u>0.00</u>
<b>Other Expense</b>							
9510 · Reserve Allocation	15.47	0.00	15.47	3,790.10	3,700.00	90.10	3,700.00
<b>Total Other Expense</b>	<u>15.47</u>	<u>0.00</u>	<u>15.47</u>	<u>3,790.10</u>	<u>3,700.00</u>	<u>90.10</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><u>6,878.71</u></u>	<u><u>(0.01)</u></u>	<u><u>6,878.72</u></u>	<u><u>7,538.27</u></u>	<u><u>0.06</u></u>	<u><u>7,538.21</u></u>	<u><u>0.00</u></u>