

GULF VIEW ESTATES OWNERS ASSOCIATION INC
FINANCIAL REPORTS
July 31, 2019

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REVENUES AND EXPENSE

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Prepared By: Sunstate Association Management Group, Inc.

08/12/19

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

	Jul 31, 19
ASSETS	
Current Assets	
Checking/Savings	
Operating Fund	
1000.05 · Operating 4130 0.15%	30,849.07
1000.06 · Op CD 0639 9/27/19	31,995.68
Total Operating Fund	62,844.75
Reserve Fund	
1000.07 · Reserve 4148 0.30%	26,925.55
Total Reserve Fund	26,925.55
Total Checking/Savings	89,770.30
Accounts Receivable	
1200 · Accounts Receivable	
1220 · Maintenance Fees Receivable	221.44
1230 · Violations Receivable	10,840.00
1260 · Misc Income Receivable	36.33
Total 1200 · Accounts Receivable	11,097.77
Total Accounts Receivable	11,097.77
Total Current Assets	100,868.07
TOTAL ASSETS	100,868.07
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
2000 · Accounts Payable	2,448.89
Total Accounts Payable	2,448.89
Other Current Liabilities	
2010 · Pre-Collected Maint Fee	31,336.00
Total Other Current Liabilities	31,336.00
Total Current Liabilities	33,784.89
Total Liabilities	33,784.89
Equity	
3500 · Reserve Funds	26,925.55
3600 · Operating Fund Balance	24,694.85
3900 · Retained Earnings	6,518.61
3910 · Prior Period Adjustment	(2,490.00)
Net Income	11,434.17
Total Equity	67,083.18
TOTAL LIABILITIES & EQUITY	100,868.07

08/12/19

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

	Jul 19	Budget	\$ Over Budget
Ordinary Income/Expense			
Income			
4000 · Maint Fee Income	6,267.00	6,267.00	0.00
4240 · Interest Income	17.34	20.83	(3.49)
4280 · Misc. Income	4,030.00	18.75	4,011.25
Total Income	<u>10,314.34</u>	<u>6,306.58</u>	<u>4,007.76</u>
Gross Profit	10,314.34	6,306.58	4,007.76
Expense			
Administrative			
5010 · Legal	122.00	250.00	(128.00)
5020 · Management Fees	1,225.00	1,225.00	0.00
5025 · Taxes & Fees	200.00	25.00	175.00
5100 · Office expense	131.93	258.33	(126.40)
5140 · Events	1,360.50	416.67	943.83
5160 · Newsletter/Website	71.91	125.00	(53.09)
5200 · Insurance Expense	0.00	380.17	(380.17)
7400 · Uncollectable Owner Fu...	0.00	30.83	(30.83)
Total Administrative	<u>3,111.34</u>	<u>2,711.00</u>	<u>400.34</u>
Grounds			
6000 · Repairs & Replacements	278.39	291.67	(13.28)
6100 · Grounds Contract	1,645.50	1,791.67	(146.17)
6100.01 · Grounds Care	223.34	250.00	(26.66)
6100.02 · Lot Mowing	80.00	83.33	(3.33)
6400 · Street Lighting	676.42	685.83	(9.41)
6600 · Lake Maintenance	195.00	250.00	(55.00)
7900 · Contingency	0.00	63.92	(63.92)
Total Grounds	<u>3,098.65</u>	<u>3,416.42</u>	<u>(317.77)</u>
Utilities			
7200 · Electric - Meter	208.45	179.17	29.28
Total Utilities	<u>208.45</u>	<u>179.17</u>	<u>29.28</u>
Total Expense	<u>6,418.44</u>	<u>6,306.59</u>	<u>111.85</u>
Net Ordinary Income	3,895.90	(0.01)	3,895.91
Other Income/Expense			
Other Income			
8050 · Reserve Investment Interest	16.00	0.00	16.00
Total Other Income	<u>16.00</u>	<u>0.00</u>	<u>16.00</u>
Other Expense			
9510 · Reserve Allocation	16.00	0.00	16.00
Total Other Expense	<u>16.00</u>	<u>0.00</u>	<u>16.00</u>
Net Other Income	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>
Net Income	<u><u>3,895.90</u></u>	<u><u>(0.01)</u></u>	<u><u>3,895.91</u></u>

08/12/19

Gulf View Estates Owners Association, Inc.

Revenue & Expense Budget Performance

July 2019

	Jul 19	Budget	\$ Over Budget	Jan - Jul 19	YTD Budget	\$ Over Budget	Annual Bud...
Ordinary Income/Expense							
Income							
4000 · Maint Fee Income	6,267.00	6,267.00	0.00	43,869.00	43,869.00	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	17.34	20.83	(3.49)	133.96	145.85	(11.89)	250.00
4270 · Past Due Interest	0.00	0.00	0.00	111.87	0.00	111.87	0.00
4280 · Misc. Income	4,030.00	18.75	4,011.25	11,353.00	131.25	11,221.75	225.00
Total Income	10,314.34	6,306.58	4,007.76	59,167.83	47,846.10	11,321.73	79,379.00
Gross Profit	10,314.34	6,306.58	4,007.76	59,167.83	47,846.10	11,321.73	79,379.00
Expense							
Administrative							
5010 · Legal	122.00	250.00	(128.00)	627.50	1,750.00	(1,122.50)	3,000.00
5020 · Management Fees	1,225.00	1,225.00	0.00	8,575.00	8,575.00	0.00	14,700.00
5025 · Taxes & Fees	200.00	25.00	175.00	311.25	175.00	136.25	300.00
5100 · Office expense	131.93	258.33	(126.40)	1,203.67	1,808.35	(604.68)	3,100.00
5140 · Events	1,360.50	416.67	943.83	1,572.18	2,916.65	(1,344.47)	5,000.00
5160 · Newsletter/Website	71.91	125.00	(53.09)	925.66	875.00	50.66	1,500.00
5200 · Insurance Expense	0.00	380.17	(380.17)	4,460.00	2,661.15	1,798.85	4,562.00
7400 · Uncollectable Owner Fu...	0.00	30.83	(30.83)	0.00	215.85	(215.85)	370.00
Total Administrative	3,111.34	2,711.00	400.34	17,675.26	18,977.00	(1,301.74)	32,532.00
Grounds							
6000 · Repairs & Replacements	278.39	291.67	(13.28)	2,605.03	2,041.65	563.38	3,500.00
6100 · Grounds Contract	1,645.50	1,791.67	(146.17)	11,518.50	12,541.65	(1,023.15)	21,500.00
6100.01 · Grounds Care	223.34	250.00	(26.66)	4,043.36	1,750.00	2,293.36	3,000.00
6100.02 · Lot Mowing	80.00	83.33	(3.33)	685.00	583.35	101.65	1,000.00
6400 · Street Lighting	676.42	685.83	(9.41)	4,658.04	4,800.85	(142.81)	8,230.00
6600 · Lake Maintenance	195.00	250.00	(55.00)	1,365.00	1,750.00	(385.00)	3,000.00
7900 · Contingency	0.00	63.92	(63.92)	0.00	447.40	(447.40)	767.00
Total Grounds	3,098.65	3,416.42	(317.77)	24,874.93	23,914.90	960.03	40,997.00
Utilities							
7200 · Electric - Meter	208.45	179.17	29.28	1,483.47	1,254.15	229.32	2,150.00
Total Utilities	208.45	179.17	29.28	1,483.47	1,254.15	229.32	2,150.00
Total Expense	6,418.44	6,306.59	111.85	44,033.66	44,146.05	(112.39)	75,679.00
Net Ordinary Income	3,895.90	(0.01)	3,895.91	15,134.17	3,700.05	11,434.12	3,700.00
Other Income/Expense							
Other Income							
8050 · Reserve Investment Interest	16.00	0.00	16.00	106.10	0.00	106.10	0.00
Total Other Income	16.00	0.00	16.00	106.10	0.00	106.10	0.00
Other Expense							
9510 · Reserve Allocation	16.00	0.00	16.00	3,806.10	3,700.00	106.10	3,700.00
Total Other Expense	16.00	0.00	16.00	3,806.10	3,700.00	106.10	3,700.00
Net Other Income	0.00	0.00	0.00	(3,700.00)	(3,700.00)	0.00	(3,700.00)
Net Income	3,895.90	(0.01)	3,895.91	11,434.17	0.05	11,434.12	0.00