

**GULF VIEW ESTATES OWNERS ASSOCIATION INC**  
**FINANCIAL REPORTS**  
**August 31, 2019**

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

09/10/19

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

	Aug 31, 19
<b>ASSETS</b>	
<b>Current Assets</b>	
<b>Checking/Savings</b>	
<b>Operating Fund</b>	
1000.05 · Operating 4130 0.15%	26,630.77
1000.06 · Op CD 0639 9/27/19	32,010.63
<b>Total Operating Fund</b>	58,641.40
<b>Reserve Fund</b>	
1000.07 · Reserve 4148 0.30%	26,941.56
<b>Total Reserve Fund</b>	26,941.56
<b>Total Checking/Savings</b>	85,582.96
<b>Accounts Receivable</b>	
1200 · Accounts Receivable	
1220 · Maintenance Fees Receivable	(178.56)
1230 · Violations Receivable	14,870.00
1260 · Misc Income Receivable	(2.45)
<b>Total 1200 · Accounts Receivable</b>	14,688.99
<b>Total Accounts Receivable</b>	14,688.99
<b>Total Current Assets</b>	100,271.95
<b>TOTAL ASSETS</b>	<b>100,271.95</b>
<b>LIABILITIES &amp; EQUITY</b>	
<b>Liabilities</b>	
<b>Current Liabilities</b>	
<b>Accounts Payable</b>	
2000 · Accounts Payable	1,839.35
<b>Total Accounts Payable</b>	1,839.35
<b>Other Current Liabilities</b>	
2010 · Pre-Collected Maint Fee	25,069.00
<b>Total Other Current Liabilities</b>	25,069.00
<b>Total Current Liabilities</b>	26,908.35
<b>Total Liabilities</b>	26,908.35
<b>Equity</b>	
3500 · Reserve Funds	26,941.56
3600 · Operating Fund Balance	24,694.85
3900 · Retained Earnings	6,518.61
3910 · Prior Period Adjustment	(2,490.00)
Net Income	17,698.58
<b>Total Equity</b>	73,363.60
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b>100,271.95</b>

09/10/19

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

	Aug 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	17.36	20.83	(3.47)
4280 · Misc. Income	4,055.00	18.75	4,036.25
<b>Total Income</b>	<u>10,339.36</u>	<u>6,306.58</u>	<u>4,032.78</u>
<b>Gross Profit</b>	10,339.36	6,306.58	4,032.78
<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	0.00	25.00	(25.00)
5100 · Office expense	78.35	258.33	(179.98)
5140 · Events	0.00	416.67	(416.67)
5160 · Newsletter/Website	68.85	125.00	(56.15)
5200 · Insurance Expense	0.00	380.17	(380.17)
7400 · Uncollectable Owner Fu...	0.00	30.83	(30.83)
<b>Total Administrative</b>	<u>1,372.20</u>	<u>2,711.00</u>	<u>(1,338.80)</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	65.00	250.00	(185.00)
6100.02 · Lot Mowing	120.00	83.33	36.67
6400 · Street Lighting	676.42	685.83	(9.41)
6600 · Lake Maintenance	0.00	250.00	(250.00)
7900 · Contingency	0.00	63.92	(63.92)
<b>Total Grounds</b>	<u>2,506.92</u>	<u>3,416.42</u>	<u>(909.50)</u>
<b>Utilities</b>			
7200 · Electric - Meter	195.83	179.17	16.66
<b>Total Utilities</b>	<u>195.83</u>	<u>179.17</u>	<u>16.66</u>
<b>Total Expense</b>	<u>4,074.95</u>	<u>6,306.59</u>	<u>(2,231.64)</u>
<b>Net Ordinary Income</b>	6,264.41	(0.01)	6,264.42
<b>Other Income/Expense</b>			
<b>Other Income</b>			
8050 · Reserve Investment Interest	16.01	0.00	16.01
<b>Total Other Income</b>	<u>16.01</u>	<u>0.00</u>	<u>16.01</u>
<b>Other Expense</b>			
9510 · Reserve Allocation	16.01	0.00	16.01
<b>Total Other Expense</b>	<u>16.01</u>	<u>0.00</u>	<u>16.01</u>
<b>Net Other Income</b>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>
<b>Net Income</b>	<u><u>6,264.41</u></u>	<u><u>(0.01)</u></u>	<u><u>6,264.42</u></u>

**Gulf View Estates Owners Association, Inc.**

**Revenue & Expense Budget Performance**

August 2019

09/10/19

	<u>Aug 19</u>	<u>Budget</u>	<u>\$ Over Budget</u>	<u>Jan - Aug 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	50,136.00	50,136.00	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	17.36	20.83	(3.47)	151.32	166.68	(15.36)	250.00
4270 · Past Due Interest	0.00	0.00	0.00	111.87	0.00	111.87	0.00
4280 · Misc. Income	4,055.00	18.75	4,036.25	15,408.00	150.00	15,258.00	225.00
<b>Total Income</b>	<b>10,339.36</b>	<b>6,306.58</b>	<b>4,032.78</b>	<b>69,507.19</b>	<b>54,152.68</b>	<b>15,354.51</b>	<b>79,379.00</b>
<b>Gross Profit</b>	<b>10,339.36</b>	<b>6,306.58</b>	<b>4,032.78</b>	<b>69,507.19</b>	<b>54,152.68</b>	<b>15,354.51</b>	<b>79,379.00</b>
<b>Expense</b>							
<b>Administrative</b>							
5010 · Legal	0.00	250.00	(250.00)	627.50	2,000.00	(1,372.50)	3,000.00
5020 · Management Fees	1,225.00	1,225.00	0.00	9,800.00	9,800.00	0.00	14,700.00
5025 · Taxes & Fees	0.00	25.00	(25.00)	311.25	200.00	111.25	300.00
5100 · Office expense	78.35	258.33	(179.98)	1,282.02	2,066.68	(784.66)	3,100.00
5140 · Events	0.00	416.67	(416.67)	1,572.18	3,333.32	(1,761.14)	5,000.00
5160 · Newsletter/Website	68.85	125.00	(56.15)	994.51	1,000.00	(5.49)	1,500.00
5200 · Insurance Expense	0.00	380.17	(380.17)	4,460.00	3,041.32	1,418.68	4,562.00
7400 · Uncollectable Owner Fu...	0.00	30.83	(30.83)	0.00	246.68	(246.68)	370.00
<b>Total Administrative</b>	<b>1,372.20</b>	<b>2,711.00</b>	<b>(1,338.80)</b>	<b>19,047.46</b>	<b>21,688.00</b>	<b>(2,640.54)</b>	<b>32,532.00</b>
<b>Grounds</b>							
6000 · Repairs & Replacements	0.00	291.67	(291.67)	2,605.03	2,333.32	271.71	3,500.00
6100 · Grounds Contract	1,645.50	1,791.67	(146.17)	13,164.00	14,333.32	(1,169.32)	21,500.00
6100.01 · Grounds Care	65.00	250.00	(185.00)	4,108.36	2,000.00	2,108.36	3,000.00
6100.02 · Lot Mowing	120.00	83.33	36.67	805.00	666.68	138.32	1,000.00
6400 · Street Lighting	676.42	685.83	(9.41)	5,334.46	5,486.68	(152.22)	8,230.00
6600 · Lake Maintenance	0.00	250.00	(250.00)	1,365.00	2,000.00	(635.00)	3,000.00
7900 · Contingency	0.00	63.92	(63.92)	0.00	511.32	(511.32)	767.00
<b>Total Grounds</b>	<b>2,506.92</b>	<b>3,416.42</b>	<b>(909.50)</b>	<b>27,381.85</b>	<b>27,331.32</b>	<b>50.53</b>	<b>40,997.00</b>
<b>Utilities</b>							
7200 · Electric - Meter	195.83	179.17	16.66	1,679.30	1,433.32	245.98	2,150.00
<b>Total Utilities</b>	<b>195.83</b>	<b>179.17</b>	<b>16.66</b>	<b>1,679.30</b>	<b>1,433.32</b>	<b>245.98</b>	<b>2,150.00</b>
<b>Total Expense</b>	<b>4,074.95</b>	<b>6,306.59</b>	<b>(2,231.64)</b>	<b>48,108.61</b>	<b>50,452.64</b>	<b>(2,344.03)</b>	<b>75,679.00</b>
<b>Net Ordinary Income</b>	<b>6,264.41</b>	<b>(0.01)</b>	<b>6,264.42</b>	<b>21,398.58</b>	<b>3,700.04</b>	<b>17,698.54</b>	<b>3,700.00</b>
<b>Other Income/Expense</b>							
<b>Other Income</b>							
8050 · Reserve Investment Interest	16.01	0.00	16.01	122.11	0.00	122.11	0.00
<b>Total Other Income</b>	<b>16.01</b>	<b>0.00</b>	<b>16.01</b>	<b>122.11</b>	<b>0.00</b>	<b>122.11</b>	<b>0.00</b>
<b>Other Expense</b>							
9510 · Reserve Allocation	16.01	0.00	16.01	3,822.11	3,700.00	122.11	3,700.00
<b>Total Other Expense</b>	<b>16.01</b>	<b>0.00</b>	<b>16.01</b>	<b>3,822.11</b>	<b>3,700.00</b>	<b>122.11</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>6,264.41</b>	<b>(0.01)</b>	<b>6,264.42</b>	<b>17,698.58</b>	<b>0.04</b>	<b>17,698.54</b>	<b>0.00</b>