

GULF VIEW ESTATES OWNERS ASSOCIATION INC
FINANCIAL REPORTS
September 30, 2019

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REVENUES AND EXPENSE

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Prepared By: Sunstate Association Management Group, Inc.

10/09/19

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

	Sep 30, 19
ASSETS	
Current Assets	
Checking/Savings	
Operating Fund	
1000.05 · Operating 4130 0.15%	22,281.27
1000.06 · Op CD 0639 9/27/19	32,025.58
Total Operating Fund	54,306.85
Reserve Fund	
1000.07 · Reserve 4148 0.30%	26,956.47
Total Reserve Fund	26,956.47
Total Checking/Savings	81,263.32
Accounts Receivable	
1200 · Accounts Receivable	
1220 · Maintenance Fees Receivable	(178.56)
1230 · Violations Receivable	13,730.00
1260 · Misc Income Receivable	(2.45)
Total 1200 · Accounts Receivable	13,548.99
Total Accounts Receivable	13,548.99
Total Current Assets	94,812.31
TOTAL ASSETS	94,812.31
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
2000 · Accounts Payable	2,011.79
Total Accounts Payable	2,011.79
Other Current Liabilities	
2010 · Pre-Collected Maint Fee	18,802.00
Total Other Current Liabilities	18,802.00
Total Current Liabilities	20,813.79
Total Liabilities	20,813.79
Equity	
3500 · Reserve Funds	26,956.47
3600 · Operating Fund Balance	24,694.85
3900 · Retained Earnings	6,518.61
3910 · Prior Period Adjustment	(2,490.00)
Net Income	18,318.59
Total Equity	73,998.52
TOTAL LIABILITIES & EQUITY	94,812.31

10/09/19

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

	Sep 19	Budget	\$ Over Budget
Ordinary Income/Expense			
Income			
4000 · Maint Fee Income	6,267.00	6,267.00	0.00
4240 · Interest Income	16.98	20.83	(3.85)
4260 · Lot Mowing Income	90.00		
4280 · Misc. Income	(1,205.00)	18.75	(1,223.75)
Total Income	5,168.98	6,306.58	(1,137.60)
Gross Profit	5,168.98	6,306.58	(1,137.60)
Expense			
Administrative			
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	66.95	258.33	(191.38)
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)
Total Administrative	1,351.95	2,711.00	(1,359.05)
Grounds			
6000 · Repairs & Replacements	22.50	291.67	(269.17)
6100 · Grounds Contract	1,645.50	1,791.67	(146.17)
6100.01 · Grounds Care	198.34	250.00	(51.66)
6100.02 · Lot Mowing	80.00	83.33	(3.33)
6400 · Street Lighting	661.20	685.83	(24.63)
6600 · Lake Maintenance Contr...	390.00	250.00	140.00
7900 · Contingency	0.00	63.92	(63.92)
Total Grounds	2,997.54	3,416.42	(418.88)
Utilities			
7200 · Electric - Meter	199.48	179.17	20.31
Total Utilities	199.48	179.17	20.31
Total Expense	4,548.97	6,306.59	(1,757.62)
Net Ordinary Income	620.01	(0.01)	620.02
Other Income/Expense			
Other Income			
8050 · Reserve Investment Interest	14.91	0.00	14.91
Total Other Income	14.91	0.00	14.91
Other Expense			
9510 · Reserve Allocation	14.91	0.00	14.91
Total Other Expense	14.91	0.00	14.91
Net Other Income	0.00	0.00	0.00
Net Income	620.01	(0.01)	620.02

10/09/19

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

	<u>Sep 19</u>	<u>Budget</u>	<u>\$ Over Budget</u>	<u>Jan - Sep 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	56,403.00	56,403.00	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	16.98	20.83	(3.85)	168.30	187.51	(19.21)	250.00
4260 · Lot Mowing Income	90.00			90.00			
4270 · Past Due Interest	0.00	0.00	0.00	111.87	0.00	111.87	0.00
4280 · Misc. Income	(1,205.00)	18.75	(1,223.75)	14,203.00	168.75	14,034.25	225.00
Total Income	5,168.98	6,306.58	(1,137.60)	74,676.17	60,459.26	14,216.91	79,379.00
Gross Profit	5,168.98	6,306.58	(1,137.60)	74,676.17	60,459.26	14,216.91	79,379.00
Expense							
Administrative							
5010 · Legal	0.00	250.00	(250.00)	627.50	2,250.00	(1,622.50)	3,000.00
5020 · Management Fees	1,225.00	1,225.00	0.00	11,025.00	11,025.00	0.00	14,700.00
5025 · Taxes & Fees	0.00	25.00	(25.00)	311.25	225.00	86.25	300.00
5100 · Office expense	66.95	258.33	(191.38)	1,348.97	2,325.01	(976.04)	3,100.00
5140 · Events	0.00	416.67	(416.67)	1,572.18	3,749.99	(2,177.81)	5,000.00
5160 · Newsletter/Website	60.00	125.00	(65.00)	1,054.51	1,125.00	(70.49)	1,500.00
5200 · Insurance Expense	0.00	380.17	(380.17)	4,460.00	3,421.49	1,038.51	4,562.00
7400 · Uncollectable Owner Fu...	0.00	30.83	(30.83)	0.00	277.51	(277.51)	370.00
Total Administrative	1,351.95	2,711.00	(1,359.05)	20,399.41	24,399.00	(3,999.59)	32,532.00
Grounds							
6000 · Repairs & Replacements	22.50	291.67	(269.17)	2,627.53	2,624.99	2.54	3,500.00
6100 · Grounds Contract	1,645.50	1,791.67	(146.17)	14,809.50	16,124.99	(1,315.49)	21,500.00
6100.01 · Grounds Care	198.34	250.00	(51.66)	4,306.70	2,250.00	2,056.70	3,000.00
6100.02 · Lot Mowing	80.00	83.33	(3.33)	885.00	750.01	134.99	1,000.00
6400 · Street Lighting	661.20	685.83	(24.63)	5,995.66	6,172.51	(176.85)	8,230.00
6600 · Lake Maintenance Contr...	390.00	250.00	140.00	1,755.00	2,250.00	(495.00)	3,000.00
7900 · Contingency	0.00	63.92	(63.92)	0.00	575.24	(575.24)	767.00
Total Grounds	2,997.54	3,416.42	(418.88)	30,379.39	30,747.74	(368.35)	40,997.00
Utilities							
7200 · Electric - Meter	199.48	179.17	20.31	1,878.78	1,612.49	266.29	2,150.00
Total Utilities	199.48	179.17	20.31	1,878.78	1,612.49	266.29	2,150.00
Total Expense	4,548.97	6,306.59	(1,757.62)	52,657.58	56,759.23	(4,101.65)	75,679.00
Net Ordinary Income	620.01	(0.01)	620.02	22,018.59	3,700.03	18,318.56	3,700.00
Other Income/Expense							
Other Income							
8050 · Reserve Investment Interest	14.91	0.00	14.91	137.02	0.00	137.02	0.00
Total Other Income	14.91	0.00	14.91	137.02	0.00	137.02	0.00
Other Expense							
9510 · Reserve Allocation	14.91	0.00	14.91	3,837.02	3,700.00	137.02	3,700.00
Total Other Expense	14.91	0.00	14.91	3,837.02	3,700.00	137.02	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	620.01	(0.01)	620.02	18,318.59	0.03	18,318.56	0.00