

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

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Prepared By: Sunstate Association Management Group, Inc.

11/14/19

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

	Oct 31, 19
ASSETS	
Current Assets	
Checking/Savings	
Operating Fund	
1000.05 · Operating 4130 0.15%	19,213.27
1000.06 · Op CD 0639 9/27/19	32,071.64
Total Operating Fund	51,284.91
Reserve Fund	26,970.21
Total Checking/Savings	78,255.12
Accounts Receivable	
1200 · Accounts Receivable	
1220 · Maintenance Fees Receivable	(178.56)
1230 · Violations Receivable	17,916.77
1260 · Misc Income Receivable	(2.45)
Total 1200 · Accounts Receivable	17,735.76
Total Accounts Receivable	17,735.76
Total Current Assets	95,990.88
TOTAL ASSETS	95,990.88
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
2000 · Accounts Payable	2,138.57
Total Accounts Payable	2,138.57
Other Current Liabilities	
2010 · Pre-Collected Maint Fee	12,535.00
Total Other Current Liabilities	12,535.00
Total Current Liabilities	14,673.57
Total Liabilities	14,673.57
Equity	
3500 · Reserve Funds	
3510 · Wall Reserves	25,044.83
3520 · Lake/Fountain Maint Reserve	1,925.38
Total 3500 · Reserve Funds	26,970.21
3600 · Operating Fund Balance	24,694.85
3900 · Retained Earnings	6,518.61
3910 · Prior Period Adjustment	(2,490.00)
Net Income	25,623.64
Total Equity	81,317.31
TOTAL LIABILITIES & EQUITY	95,990.88

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

11/14/19

	Oct 19	Budget	\$ Over Budget
Ordinary Income/Expense			
Income			
4000 · Maint Fee Income	6,267.00	6,267.00	0.00
4240 · Interest Income	47.73	20.83	26.90
4280 · Misc. Income	6,100.00	18.75	6,081.25
Total Income	12,414.73	6,306.58	6,108.15
Gross Profit	12,414.73	6,306.58	6,108.15
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	536.56	258.33	278.23
5140 · Events	200.00	416.67	(216.67)
5160 · Newsletter/Website	158.75	125.00	33.75
5200 · Insurance Expense	0.00	380.17	(380.17)
7400 · Uncollectable Owner Fu...	0.00	30.83	(30.83)
Total Administrative	2,120.31	2,711.00	(590.69)
Grounds			
6000 · Repairs & Replacements	155.80	291.67	(135.87)
6100 · Grounds Contract	1,707.77	1,791.67	(83.90)
6100.01 · Grounds Care	0.00	250.00	(250.00)
6100.02 · Lot Mowing	80.00	83.33	(3.33)
6400 · Street Lighting	661.51	685.83	(24.32)
6600 · Lake Maintenance Contr...	195.00	250.00	(55.00)
7900 · Contingency	0.00	63.92	(63.92)
Total Grounds	2,800.08	3,416.42	(616.34)
Utilities			
7200 · Electric - Meter	189.29	179.17	10.12
Total Utilities	189.29	179.17	10.12
Total Expense	5,109.68	6,306.59	(1,196.91)
Net Ordinary Income	7,305.05	(0.01)	7,305.06
Other Income/Expense			
Other Income			
8050 · Reserve Investment Interest	13.74	0.00	13.74
Total Other Income	13.74	0.00	13.74
Other Expense			
9510 · Reserve Allocation	13.74	0.00	13.74
Total Other Expense	13.74	0.00	13.74
Net Other Income	0.00	0.00	0.00
Net Income	7,305.05	(0.01)	7,305.06

Gulf View Estates Owners Association, Inc.
Revenue & Expense Monthly Comparison
 January through October 2019

	Jan 19	Feb 19	Mar 19	Apr 19	May 19	Jun 19	Jul 19	Aug 19	Sep 19	Oct 19	TOTAL
Ordinary Income/Expense											
Income											
4000 · Maint Fee Income	6,267.00	6,267.00	6,267.00	6,267.00	6,267.00	6,267.00	6,267.00	6,267.00	6,267.00	6,267.00	62,670.00
4010 · Reserve Income	3,700.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	3,700.00
4240 · Interest Income	20.20	12.94	28.52	18.81	18.06	18.09	17.34	17.36	16.98	47.73	216.03
4260 · Lot Mowing Income	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	90.00	0.00	90.00
4270 · Past Due Interest	0.00	77.96	0.00	27.46	3.22	3.23	0.00	0.00	0.00	0.00	111.87
4280 · Misc. Income	0.00	281.00	(128.00)	1,320.00	955.00	4,895.00	4,030.00	4,055.00	(1,205.00)	6,100.00	20,303.00
Total Income	9,987.20	6,638.90	6,167.52	7,633.27	7,243.28	11,183.32	10,314.34	10,339.36	5,168.98	12,414.73	87,090.90
Gross Profit	9,987.20	6,638.90	6,167.52	7,633.27	7,243.28	11,183.32	10,314.34	10,339.36	5,168.98	12,414.73	87,090.90
Expense											
Administrative											
5010 · Legal	383.50	0.00	122.00	0.00	0.00	0.00	122.00	0.00	0.00	0.00	627.50
5020 · Management Fees	1,225.00	1,225.00	1,225.00	1,225.00	1,225.00	1,225.00	1,225.00	1,225.00	1,225.00	1,225.00	12,250.00
5025 · Taxes & Fees	0.00	35.00	61.25	0.00	0.00	15.00	200.00	0.00	0.00	0.00	311.25
5100 · Office expense	148.40	104.51	222.95	198.50	178.15	219.23	131.93	78.35	66.95	536.56	1,885.53
5140 · Events	0.00	65.00	120.36	0.00	26.32	0.00	1,360.50	0.00	0.00	200.00	1,772.18
5160 · Newsletter/Website	158.75	158.75	158.75	158.75	158.75	60.00	71.91	68.85	60.00	158.75	1,213.26
5200 · Insurance Expense	4,460.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	4,460.00
Total Administrative	6,375.65	1,588.26	1,910.31	1,582.25	1,588.22	1,519.23	3,111.34	1,372.20	1,351.95	2,120.31	22,519.72
Grounds											
6000 · Repairs & Replacements	252.95	545.84	87.85	1,440.00	0.00	0.00	278.39	0.00	22.50	155.80	2,783.33
6100 · Grounds Contract	1,645.50	1,645.50	1,645.50	1,645.50	1,645.50	1,645.50	1,645.50	1,645.50	1,645.50	1,707.77	16,517.27
6100.01 · Grounds Care	173.34	2,950.00	523.34	0.00	173.34	0.00	223.34	65.00	198.34	0.00	4,306.70
6100.02 · Lot Mowing	205.00	80.00	80.00	80.00	80.00	80.00	80.00	120.00	80.00	80.00	965.00
6400 · Street Lighting	654.69	655.89	660.16	660.06	675.41	675.41	676.42	676.42	661.20	661.51	6,657.17
6600 · Lake Maintenance Contract	195.00	195.00	195.00	195.00	195.00	195.00	195.00	0.00	390.00	195.00	1,950.00
Total Grounds	3,126.48	6,072.23	3,191.85	4,020.56	2,769.25	2,595.91	3,098.65	2,506.92	2,997.54	2,800.08	33,179.47
Utilities											
7200 · Electric - Meter	233.27	232.74	219.78	200.97	198.79	189.47	208.45	195.83	199.48	189.29	2,068.07
Total Utilities	233.27	232.74	219.78	200.97	198.79	189.47	208.45	195.83	199.48	189.29	2,068.07
Total Expense	9,735.40	7,893.23	5,321.94	5,803.78	4,556.26	4,304.61	6,418.44	4,074.95	4,548.97	5,109.66	57,767.26
Net Ordinary Income	251.80	(1,254.33)	845.58	1,829.49	2,687.02	6,878.71	3,895.90	6,264.41	620.01	7,305.05	29,323.64
Other Income/Expense											
Other Income											
8050 · Reserve Investment Interest	13.74	13.49	15.96	15.46	15.98	15.47	16.00	16.01	14.91	13.74	150.76
Total Other Income	13.74	13.49	15.96	15.46	15.98	15.47	16.00	16.01	14.91	13.74	150.76
Other Expense											
9510 · Reserve Allocation	3,713.74	13.49	15.96	15.46	15.98	15.47	16.00	16.01	14.91	13.74	3,850.76
Total Other Expense	3,713.74	13.49	15.96	15.46	15.98	15.47	16.00	16.01	14.91	13.74	3,850.76
Net Other Income	(3,700.00)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	(3,700.00)
Net Income	(3,448.20)	(1,254.33)	845.58	1,829.49	2,687.02	6,878.71	3,895.90	6,264.41	620.01	7,305.05	25,623.64

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

October 2019

	<u>Oct 19</u>	<u>Budget</u>	<u>\$ Over Budget</u>	<u>Jan - Oct 19</u>	<u>YTD Budget</u>	<u>\$ Over Budget</u>	<u>Annual Budget</u>
Ordinary Income/Expense							
Income							
4000 · Maint Fee Income	6,267.00	6,267.00	0.00	62,670.00	62,670.00	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	47.73	20.83	26.90	216.03	208.34	7.69	250.00
4260 · Lot Mowing Income	0.00			90.00			
4270 · Past Due Interest	0.00	0.00	0.00	111.87	0.00	111.87	0.00
4280 · Misc. Income	6,100.00	18.75	6,081.25	20,303.00	187.50	20,115.50	225.00
Total Income	<u>12,414.73</u>	<u>6,306.58</u>	<u>6,108.15</u>	<u>87,090.90</u>	<u>66,765.84</u>	<u>20,325.06</u>	<u>79,379.00</u>
Gross Profit	12,414.73	6,306.58	6,108.15	87,090.90	66,765.84	20,325.06	79,379.00
Expense							
Administrative							
5010 · Legal	0.00	250.00	(250.00)	627.50	2,500.00	(1,872.50)	3,000.00
5020 · Management Fees	1,225.00	1,225.00	0.00	12,250.00	12,250.00	0.00	14,700.00
5025 · Taxes & Fees	0.00	25.00	(25.00)	311.25	250.00	61.25	300.00
5100 · Office expense	536.56	258.33	278.23	1,885.53	2,583.34	(697.81)	3,100.00
5140 · Events	200.00	416.67	(216.67)	1,772.18	4,166.66	(2,394.48)	5,000.00
5160 · Newsletter/Website	158.75	125.00	33.75	1,213.26	1,250.00	(36.74)	1,500.00
5200 · Insurance Expense	0.00	380.17	(380.17)	4,460.00	3,801.66	658.34	4,562.00
7400 · Uncollectable Owner Funds	0.00	30.83	(30.83)	0.00	308.34	(308.34)	370.00
Total Administrative	<u>2,120.31</u>	<u>2,711.00</u>	<u>(590.69)</u>	<u>22,519.72</u>	<u>27,110.00</u>	<u>(4,590.28)</u>	<u>32,532.00</u>
Grounds							
6000 · Repairs & Replacements	155.80	291.67	(135.87)	2,783.33	2,916.66	(133.33)	3,500.00
6100 · Grounds Contract	1,707.77	1,791.67	(83.90)	16,517.27	17,916.66	(1,399.39)	21,500.00
6100.01 · Grounds Care	0.00	250.00	(250.00)	4,306.70	2,500.00	1,806.70	3,000.00
6100.02 · Lot Mowing	80.00	83.33	(3.33)	965.00	833.34	131.66	1,000.00
6400 · Street Lighting	661.51	685.83	(24.32)	6,657.17	6,858.34	(201.17)	8,230.00
6600 · Lake Maintenance Contract	195.00	250.00	(55.00)	1,950.00	2,500.00	(550.00)	3,000.00
7900 · Contingency	0.00	63.92	(63.92)	0.00	639.16	(639.16)	767.00
Total Grounds	<u>2,800.08</u>	<u>3,416.42</u>	<u>(616.34)</u>	<u>33,179.47</u>	<u>34,164.16</u>	<u>(984.69)</u>	<u>40,997.00</u>
Utilities							
7200 · Electric - Meter	189.29	179.17	10.12	2,068.07	1,791.66	276.41	2,150.00
Total Utilities	<u>189.29</u>	<u>179.17</u>	<u>10.12</u>	<u>2,068.07</u>	<u>1,791.66</u>	<u>276.41</u>	<u>2,150.00</u>
Total Expense	<u>5,109.68</u>	<u>6,306.59</u>	<u>(1,196.91)</u>	<u>57,767.26</u>	<u>63,065.82</u>	<u>(5,298.56)</u>	<u>75,679.00</u>
Net Ordinary Income	7,305.05	(0.01)	7,305.06	29,323.64	3,700.02	25,623.62	3,700.00
Other Income/Expense							
Other Income							
8050 · Reserve Investment Interest	13.74	0.00	13.74	150.76	0.00	150.76	0.00
Total Other Income	<u>13.74</u>	<u>0.00</u>	<u>13.74</u>	<u>150.76</u>	<u>0.00</u>	<u>150.76</u>	<u>0.00</u>
Other Expense							
9510 · Reserve Allocation	13.74	0.00	13.74	3,850.76	3,700.00	150.76	3,700.00
Total Other Expense	<u>13.74</u>	<u>0.00</u>	<u>13.74</u>	<u>3,850.76</u>	<u>3,700.00</u>	<u>150.76</u>	<u>3,700.00</u>
Net Other Income	0.00	0.00	0.00	(3,700.00)	(3,700.00)	0.00	(3,700.00)
Net Income	<u>7,305.05</u>	<u>(0.01)</u>	<u>7,305.06</u>	<u>25,623.64</u>	<u>0.02</u>	<u>25,623.62</u>	<u>0.00</u>