

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

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Prepared By: Sunstate Association Management Group, Inc.

12/18/19

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

	Nov 30, 19
ASSETS	
Current Assets	
Checking/Savings	
Operating Fund	
1000.05 · Centennial Operating 4130 0.15%	30,723.24
1000.06 · Op CD 0639 9/27/19	32,119.31
Total Operating Fund	62,842.55
Reserve Fund	
1000.07 · Reserve 4148 0.30%	26,983.51
Total Reserve Fund	26,983.51
Total Checking/Savings	89,826.06
Accounts Receivable	
1200 · Accounts Receivable	
1220 · Maintenance Fees Receivable	(19,203.56)
1230 · Violations Receivable	18,216.77
1260 · Misc Income Receivable	(2.45)
Total 1200 · Accounts Receivable	(989.24)
Total Accounts Receivable	(989.24)
Other Current Assets	
1499 · Undeposited Funds	1,505.00
Total Other Current Assets	1,505.00
Total Current Assets	90,341.82
TOTAL ASSETS	90,341.82
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
2000 · Accounts Payable	2,121.52
Total Accounts Payable	2,121.52
Other Current Liabilities	
2010 · Pre-Collected Maint Fee	6,268.00
Total Other Current Liabilities	6,268.00
Total Current Liabilities	8,389.52
Total Liabilities	8,389.52
Equity	
3500 · Reserve Funds	26,983.51
3600 · Operating Fund Balance	24,694.85
3900 · Retained Earnings	6,518.61
3910 · Prior Period Adjustment	(2,490.00)
Net Income	26,245.33
Total Equity	81,952.30
TOTAL LIABILITIES & EQUITY	90,341.82

12/17/19

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

	Nov 19	Budget	\$ Over Budget
Ordinary Income/Expense			
Income			
4000 · Maint Fee Income	6,267.00	6,267.00	0.00
4240 · Interest Income	49.55	20.83	28.72
4280 · Misc. Income	3,050.00	18.75	3,031.25
Total Income	9,366.55	6,306.58	3,059.97
Gross Profit	9,366.55	6,306.58	3,059.97
Expense			
Administrative			
5010 · Legal	762.50	250.00	512.50
5020 · Management Fees	1,225.00	1,225.00	0.00
5025 · Taxes & Fees	0.00	25.00	(25.00)
5100 · Office expense	683.68	258.33	425.35
5140 · Events	1,360.50	416.67	943.83
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	4,190.43	2,711.00	1,479.43
Grounds			
6000 · Repairs & Replacements	0.00	291.67	(291.67)
6100 · Grounds Contract	1,707.77	1,791.67	(83.90)
6100.01 · Grounds Care	1,578.34	250.00	1,328.34
6100.02 · Lot Mowing	120.00	83.33	36.67
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	4,262.62	3,416.42	846.20
Utilities			
7200 · Electric - Meter	193.06	179.17	13.89
Total Utilities	193.06	179.17	13.89
Total Expense	8,646.11	6,306.59	2,339.52
Net Ordinary Income	720.44	(0.01)	720.45
Other Income/Expense			
Other Income			
8050 · Reserve Investment Interest	13.30	0.00	13.30
Total Other Income	13.30	0.00	13.30
Other Expense			
9510 · Reserve Allocation	13.30	0.00	13.30
Total Other Expense	13.30	0.00	13.30
Net Other Income	0.00	0.00	0.00
Net Income	<u>720.44</u>	<u>(0.01)</u>	<u>720.45</u>

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

12/17/19

	Jan 19	Feb 19	Mar 19	Apr 19	May 19	Jun 19	Jul 19	Aug 19	Sep 19	Oct 19	Nov 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	6,267.00	68,937.00
4010 · Reserve Income	3,700.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	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	49.55	265.58
4260 · Lot Mowing Income	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	90.00	0.00	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	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	3,050.00	23,353.00
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	9,366.55	96,457.45
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	9,366.55	96,457.45
Expense												
Administrative												
5010 · Legal	383.50	0.00	122.00	0.00	0.00	0.00	122.00	0.00	0.00	0.00	762.50	1,390.00
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	1,225.00	13,475.00
5025 · Taxes & Fees	0.00	35.00	61.25	0.00	0.00	15.00	200.00	0.00	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	683.68	2,569.21
5140 · Events	0.00	65.00	120.36	0.00	26.32	0.00	1,360.50	0.00	0.00	200.00	1,360.50	3,132.68
5160 · Newsletter/Website	158.75	158.75	158.75	158.75	158.75	60.00	71.91	68.85	60.00	257.50	158.75	1,470.76
5200 · Insurance Expense	4,460.00	0.00	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	2,219.06	4,190.43	26,808.90
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	0.00	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	1,707.77	18,225.04
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	1,578.34	5,885.04
6100.02 · Lot Mowing	205.00	80.00	80.00	80.00	80.00	80.00	80.00	120.00	80.00	80.00	120.00	1,085.00
6400 · Street Lighting	654.69	655.89	660.16	660.06	675.41	675.41	676.42	676.42	661.20	661.51	661.51	7,318.68
6600 · Lake Maintenance Contr...	195.00	195.00	195.00	195.00	195.00	195.00	195.00	0.00	390.00	195.00	195.00	2,145.00
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	4,262.62	37,442.09
Utilities												
7200 · Electric - Meter	233.27	232.74	219.78	200.97	198.79	189.47	208.45	195.83	199.48	189.29	193.06	2,261.13
Total Utilities	233.27	232.74	219.78	200.97	198.79	189.47	208.45	195.83	199.48	189.29	193.06	2,261.13
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	5,208.43	8,646.11	66,512.12
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	7,206.30	720.44	29,945.33
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	13.30	164.06
Total Other Income	13.74	13.49	15.96	15.46	15.98	15.47	16.00	16.01	14.91	13.74	13.30	164.06
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	13.30	3,864.06
Total Other Expense	3,713.74	13.49	15.96	15.46	15.98	15.47	16.00	16.01	14.91	13.74	13.30	3,864.06
Net Other Income	(3,700.00)	0.00	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	7,206.30	720.44	26,245.33

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

12/18/19

	Nov 19	Budget	\$ Over Budget	Jan - Nov 19	YTD Budget	\$ Over Budget	Annual Bud...
Ordinary Income/Expense							
Income							
4000 · Maint Fee Income	6,267.00	6,267.00	0.00	68,937.00	68,937.00	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	49.55	20.83	28.72	265.58	229.17	36.41	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	3,050.00	18.75	3,031.25	23,353.00	206.25	23,146.75	225.00
Total Income	9,366.55	6,306.58	3,059.97	96,457.45	73,072.42	23,385.03	79,379.00
Gross Profit	9,366.55	6,306.58	3,059.97	96,457.45	73,072.42	23,385.03	79,379.00
Expense							
Administrative							
5010 · Legal	762.50	250.00	512.50	1,390.00	2,750.00	(1,360.00)	3,000.00
5020 · Management Fees	1,225.00	1,225.00	0.00	13,475.00	13,475.00	0.00	14,700.00
5025 · Taxes & Fees	0.00	25.00	(25.00)	311.25	275.00	36.25	300.00
5100 · Office expense	683.68	258.33	425.35	2,569.21	2,841.67	(272.46)	3,100.00
5140 · Events	1,360.50	416.67	943.83	3,132.68	4,583.33	(1,450.65)	5,000.00
5160 · Newsletter/Website	158.75	125.00	33.75	1,470.76	1,375.00	95.76	1,500.00
5200 · Insurance Expense	0.00	380.17	(380.17)	4,460.00	4,181.83	278.17	4,562.00
7400 · Uncollectable Owner Fu...	0.00	30.83	(30.83)	0.00	339.17	(339.17)	370.00
Total Administrative	4,190.43	2,711.00	1,479.43	26,808.90	29,821.00	(3,012.10)	32,532.00
Grounds							
6000 · Repairs & Replacements	0.00	291.67	(291.67)	2,783.33	3,208.33	(425.00)	3,500.00
6100 · Grounds Contract	1,707.77	1,791.67	(83.90)	18,225.04	19,708.33	(1,483.29)	21,500.00
6100.01 · Grounds Care	1,578.34	250.00	1,328.34	5,885.04	2,750.00	3,135.04	3,000.00
6100.02 · Lot Mowing	120.00	83.33	36.67	1,085.00	916.67	168.33	1,000.00
6400 · Street Lighting	661.51	685.83	(24.32)	7,318.68	7,544.17	(225.49)	8,230.00
6600 · Lake Maintenance Contr...	195.00	250.00	(55.00)	2,145.00	2,750.00	(605.00)	3,000.00
7900 · Contingency	0.00	63.92	(63.92)	0.00	703.08	(703.08)	767.00
Total Grounds	4,262.62	3,416.42	846.20	37,442.09	37,580.58	(138.49)	40,997.00
Utilities							
7200 · Electric - Meter	193.06	179.17	13.89	2,261.13	1,970.83	290.30	2,150.00
Total Utilities	193.06	179.17	13.89	2,261.13	1,970.83	290.30	2,150.00
Total Expense	8,646.11	6,306.59	2,339.52	66,512.12	69,372.41	(2,860.29)	75,679.00

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

12/18/19

	<u>Nov 19</u>	<u>Budget</u>	<u>\$ Over Budget</u>	<u>Jan - Nov 19</u>	<u>YTD Budget</u>	<u>\$ Over Budget</u>	<u>Annual Bud...</u>
Net Ordinary Income	720.44	(0.01)	720.45	29,945.33	3,700.01	26,245.32	3,700.00
Other Income/Expense							
Other Income							
8050 · Reserve Investment Interest	13.30	0.00	13.30	164.06	0.00	164.06	0.00
Total Other Income	13.30	0.00	13.30	164.06	0.00	164.06	0.00
Other Expense							
9510 · Reserve Allocation	13.30	0.00	13.30	3,864.06	3,700.00	164.06	3,700.00
Total Other Expense	13.30	0.00	13.30	3,864.06	3,700.00	164.06	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	<u>720.44</u>	<u>(0.01)</u>	<u>720.45</u>	<u>26,245.33</u>	<u>0.01</u>	<u>26,245.32</u>	<u>0.00</u>