

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

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Prepared By: Sunstate Association Management Group, Inc.

01/08/20

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

	Dec 31, 19
ASSETS	
Current Assets	
Checking/Savings	
Operating Fund	
1000.05 · Centennial Operating 4130 0.15%	54,804.19
1000.06 · Op CD 0639 9/27/19	32,165.51
Total Operating Fund	86,969.70
Reserve Fund	
1000.07 · Reserve 4148 0.30%	26,997.26
Total Reserve Fund	26,997.26
Total Checking/Savings	113,966.96
Accounts Receivable	
1200 · Accounts Receivable	
1220 · Maintenance Fees Receivable	(49,873.56)
1230 · Violations Receivable	24,040.00
1260 · Misc Income Receivable	(5.68)
Total 1200 · Accounts Receivable	(25,839.24)
Total Accounts Receivable	(25,839.24)
Other Current Assets	
1499 · Undeposited Funds	215.00
Total Other Current Assets	215.00
Total Current Assets	88,342.72
TOTAL ASSETS	88,342.72
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
2000 · Accounts Payable	1,982.77
Total Accounts Payable	1,982.77
Total Current Liabilities	1,982.77
Total Liabilities	1,982.77
Equity	
3500 · Reserve Funds	26,997.26
3600 · Operating Fund Balance	24,694.85
3900 · Retained Earnings	6,518.61
3910 · Prior Period Adjustment	(2,490.00)
Net Income	30,639.23
Total Equity	86,359.95
TOTAL LIABILITIES & EQUITY	88,342.72

01/08/20

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

	Dec 19	Budget	\$ Over Budget
Ordinary Income/Expense			
Income			
4000 · Maint Fee Income	6,268.00	6,267.00	1.00
4240 · Interest Income	50.62	20.83	29.79
4280 · Misc. Income	3,150.00	18.75	3,131.25
Total Income	9,468.62	6,306.58	3,162.04
Gross Profit	9,468.62	6,306.58	3,162.04
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	658.85	258.33	400.52
5140 · Events	50.00	416.67	(366.67)
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	1,993.85	2,711.00	(717.15)
Grounds			
6000 · Repairs & Replacements	237.03	291.67	(54.64)
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	651.74	685.83	(34.09)
6600 · Lake Maintenance Cont...	195.00	250.00	(55.00)
7900 · Contingency	0.00	63.92	(63.92)
Total Grounds	2,871.54	3,416.42	(544.88)
Utilities			
7200 · Electric - Meter	209.33	179.17	30.16
Total Utilities	209.33	179.17	30.16
Total Expense	5,074.72	6,306.59	(1,231.87)
Net Ordinary Income	4,393.90	(0.01)	4,393.91
Other Income/Expense			
Other Income			
8050 · Reserve Investment Interest	13.75	0.00	13.75
Total Other Income	13.75	0.00	13.75
Other Expense			
9510 · Reserve Allocation	13.75	0.00	13.75
Total Other Expense	13.75	0.00	13.75
Net Other Income	0.00	0.00	0.00
Net Income	4,393.90	(0.01)	4,393.91

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

	Jan 19	Feb 19	Mar 19	Apr 19	May 19	Jun 19	Jul 19	Aug 19	Sep 19	Oct 19	Nov 19	Dec 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	6,268.00	75,205.00
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	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	50.62	316.20
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	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	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	3,150.00	26,503.00
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	9,468.62	105,926.07
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	9,468.62	105,926.07
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	0.00	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	1,225.00	14,700.00
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	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	658.85	3,228.06
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	50.00	3,182.68
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	60.00	1,530.76
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	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	1,993.85	28,802.75
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	237.03	3,020.36
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	1,707.77	19,932.81
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	0.00	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	80.00	1,165.00
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	651.74	7,970.42
6600 · Lake Maintenance Contract	195.00	195.00	195.00	195.00	195.00	195.00	195.00	0.00	390.00	195.00	195.00	195.00	2,340.00
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	2,871.54	40,313.63
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	209.33	2,470.46
Total Utilities	233.27	232.74	219.78	200.97	198.79	189.47	208.45	195.83	199.48	189.29	193.06	209.33	2,470.46
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	5,074.72	71,586.84
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	4,393.90	34,339.23
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	13.75	177.81
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	13.75	177.81
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	13.75	3,877.81
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	13.75	3,877.81
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	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	4,393.90	30,639.23

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

01/08/20

	Dec 19	Budget	\$ Over Budget	Jan - Dec 19	YTD Budget	\$ Over Budget	Annual Bud...
Ordinary Income/Expense							
Income							
4000 · Maint Fee Income	6,268.00	6,267.00	1.00	75,205.00	75,204.00	1.00	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	50.62	20.83	29.79	316.20	250.00	66.20	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	3,150.00	18.75	3,131.25	26,503.00	225.00	26,278.00	225.00
Total Income	9,468.62	6,306.58	3,162.04	105,926.07	79,379.00	26,547.07	79,379.00
Gross Profit	9,468.62	6,306.58	3,162.04	105,926.07	79,379.00	26,547.07	79,379.00
Expense							
Administrative							
5010 · Legal	0.00	250.00	(250.00)	1,390.00	3,000.00	(1,610.00)	3,000.00
5020 · Management Fees	1,225.00	1,225.00	0.00	14,700.00	14,700.00	0.00	14,700.00
5025 · Taxes & Fees	0.00	25.00	(25.00)	311.25	300.00	11.25	300.00
5100 · Office expense	658.85	258.33	400.52	3,228.06	3,100.00	128.06	3,100.00
5140 · Events	50.00	416.67	(366.67)	3,182.68	5,000.00	(1,817.32)	5,000.00
5160 · Newsletter/Website	60.00	125.00	(65.00)	1,530.76	1,500.00	30.76	1,500.00
5200 · Insurance Expense	0.00	380.17	(380.17)	4,460.00	4,562.00	(102.00)	4,562.00
7400 · Uncollectable Owner Fu...	0.00	30.83	(30.83)	0.00	370.00	(370.00)	370.00
Total Administrative	1,993.85	2,711.00	(717.15)	28,802.75	32,532.00	(3,729.25)	32,532.00
Grounds							
6000 · Repairs & Replacements	237.03	291.67	(54.64)	3,020.36	3,500.00	(479.64)	3,500.00
6100 · Grounds Contract	1,707.77	1,791.67	(83.90)	19,932.81	21,500.00	(1,567.19)	21,500.00
6100.01 · Grounds Care	0.00	250.00	(250.00)	5,885.04	3,000.00	2,885.04	3,000.00
6100.02 · Lot Mowing	80.00	83.33	(3.33)	1,165.00	1,000.00	165.00	1,000.00
6400 · Street Lighting	651.74	685.83	(34.09)	7,970.42	8,230.00	(259.58)	8,230.00
6600 · Lake Maintenance Contr...	195.00	250.00	(55.00)	2,340.00	3,000.00	(660.00)	3,000.00
7900 · Contingency	0.00	63.92	(63.92)	0.00	767.00	(767.00)	767.00
Total Grounds	2,871.54	3,416.42	(544.88)	40,313.63	40,997.00	(683.37)	40,997.00
Utilities							
7200 · Electric - Meter	209.33	179.17	30.16	2,470.46	2,150.00	320.46	2,150.00
Total Utilities	209.33	179.17	30.16	2,470.46	2,150.00	320.46	2,150.00
Total Expense	5,074.72	6,306.59	(1,231.87)	71,586.84	75,679.00	(4,092.16)	75,679.00
Net Ordinary Income	4,393.90	(0.01)	4,393.91	34,339.23	3,700.00	30,639.23	3,700.00
Other Income/Expense							
Other Income							
8050 · Reserve Investment Interest	13.75	0.00	13.75	177.81	0.00	177.81	0.00
Total Other Income	13.75	0.00	13.75	177.81	0.00	177.81	0.00
Other Expense							
9510 · Reserve Allocation	13.75	0.00	13.75	3,877.81	3,700.00	177.81	3,700.00
Total Other Expense	13.75	0.00	13.75	3,877.81	3,700.00	177.81	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	4,393.90	(0.01)	4,393.91	30,639.23	0.00	30,639.23	0.00