

**GULF VIEW ESTATES OWNERS ASSOCIATION INC**  
**FINANCIAL REPORTS**  
**January 31, 2020**

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

02/14/20

**Gulf View Estates Owners Association, Inc.**  
**Statement of Assets, Liabilities & Fund Balance**  
**As of January 31, 2020**

	<u>Jan 31, 20</u>
<b>ASSETS</b>	
<b>Current Assets</b>	
<b>Checking/Savings</b>	
<b>Operating Fund</b>	
1000.05 · Centennial Operating 4130 0.15%	59,945.86
1000.06 · Op CD 0639 9/27/19	32,213.21
<b>Total Operating Fund</b>	92,159.07
<b>Reserve Fund</b>	
1000.07 · Reserve 4148 0.30%	30,711.65
<b>Total Reserve Fund</b>	30,711.65
<b>Total Checking/Savings</b>	122,870.72
<b>Accounts Receivable</b>	
1200 · Accounts Receivable	
1220 · Maintenance Fees Receivable	9,861.44
1230 · Violations Receivable	27,140.00
1260 · Misc Income Receivable	(5.68)
<b>Total 1200 · Accounts Receivable</b>	36,995.76
<b>Total Accounts Receivable</b>	36,995.76
<b>Other Current Assets</b>	
1499 · Undeposited Funds	465.00
<b>Total Other Current Assets</b>	465.00
<b>Total Current Assets</b>	160,331.48
<b>TOTAL ASSETS</b>	<b>160,331.48</b>
<b>LIABILITIES &amp; EQUITY</b>	
<b>Liabilities</b>	
<b>Current Liabilities</b>	
<b>Accounts Payable</b>	
2000 · Accounts Payable	2,716.13
<b>Total Accounts Payable</b>	2,716.13
<b>Other Current Liabilities</b>	
2010 · Pre-Collected Maint Fee	68,937.92
<b>Total Other Current Liabilities</b>	68,937.92
<b>Total Current Liabilities</b>	71,654.05
<b>Total Liabilities</b>	71,654.05
<b>Equity</b>	
3500 · Reserve Funds	30,711.65
3600 · Operating Fund Balance	24,694.85
3900 · Retained Earnings	37,157.84
3910 · Prior Period Adjustment	(2,490.00)
Net Income	(1,396.91)
<b>Total Equity</b>	88,677.43
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b>160,331.48</b>

02/14/20

**Gulf View Estates Owners Association, Inc.**  
**Statement of Revenue & Expenses: Actual to Budget**  
**January 2020**

	Jan 20	Budget	\$ Over Budget
<b>Ordinary Income/Expense</b>			
<b>Income</b>			
4000 · Maint Fee Income	6,267.08	6,267.13	(0.05)
4010 · Reserve Income	3,700.00	3,700.00	0.00
4240 · Interest Income	55.70	0.00	55.70
4280 · Misc. Income	3,200.00	0.00	3,200.00
<b>Total Income</b>	13,222.78	9,967.13	3,255.65
<b>Gross Profit</b>	13,222.78	9,967.13	3,255.65
<b>Expense</b>			
<b>Administrative</b>			
5010 · Legal	606.50	250.00	356.50
5020 · Management Fees	1,250.00	1,250.00	0.00
5025 · Taxes & Fees	0.00	25.00	(25.00)
5100 · Office expense	338.15	158.37	179.78
5140 · Events	733.36	250.00	483.36
5160 · Newsletter/Website	158.75	125.00	33.75
5200 · Insurance Expense	4,799.00	405.00	4,394.00
7400 · Uncollectable Owner Fu...	0.00	33.37	(33.37)
<b>Total Administrative</b>	7,885.76	2,496.74	5,389.02
<b>Grounds</b>			
6000 · Repairs & Replacements	0.00	291.63	(291.63)
6100 · Grounds Contract	1,707.77	1,854.13	(146.36)
6100.01 · Grounds Care	173.34	375.00	(201.66)
6100.02 · Lot Mowing	80.00	100.00	(20.00)
6400 · Street Lighting	661.51	686.87	(25.36)
6600 · Lake Maintenance Contr...	195.00	220.87	(25.87)
7900 · Contingency	0.00	25.75	(25.75)
<b>Total Grounds</b>	2,817.62	3,554.25	(736.63)
<b>Utilities</b>			
7200 · Electric - Meter	216.31	216.25	0.06
<b>Total Utilities</b>	216.31	216.25	0.06
<b>Total Expense</b>	10,919.69	6,267.24	4,652.45
<b>Net Ordinary Income</b>	2,303.09	3,699.89	(1,396.80)
<b>Other Income/Expense</b>			
<b>Other Income</b>			
8050 · Reserve Investment Interest	14.39	0.00	14.39
<b>Total Other Income</b>	14.39	0.00	14.39
<b>Other Expense</b>			
9510 · Reserve Allocation	3,714.39	3,700.00	14.39
<b>Total Other Expense</b>	3,714.39	3,700.00	14.39
<b>Net Other Income</b>	(3,700.00)	(3,700.00)	0.00
<b>Net Income</b>	<b>(1,396.91)</b>	<b>(0.11)</b>	<b>(1,396.80)</b>

02/14/20

**Gulf View Estates Owners Association, Inc.**  
**Revenue & Expense Budget Performance**  
 January 2020

	Jan 20	Budget	\$ Over Budget	Jan 20	YTD Budget	\$ Over Budget	Annual Bud...
<b>Ordinary Income/Expense</b>							
<b>Income</b>							
4000 · Maint Fee Income	6,267.08	6,267.13	(0.05)	6,267.08	6,267.13	(0.05)	75,206.00
4010 · Reserve Income	3,700.00	3,700.00	0.00	3,700.00	3,700.00	0.00	3,700.00
4240 · Interest Income	55.70	0.00	55.70	55.70	0.00	55.70	0.00
4280 · Misc. Income	3,200.00	0.00	3,200.00	3,200.00	0.00	3,200.00	0.00
<b>Total Income</b>	<b>13,222.78</b>	<b>9,967.13</b>	<b>3,255.65</b>	<b>13,222.78</b>	<b>9,967.13</b>	<b>3,255.65</b>	<b>78,906.00</b>
<b>Gross Profit</b>	<b>13,222.78</b>	<b>9,967.13</b>	<b>3,255.65</b>	<b>13,222.78</b>	<b>9,967.13</b>	<b>3,255.65</b>	<b>78,906.00</b>
<b>Expense</b>							
<b>Administrative</b>							
5010 · Legal	606.50	250.00	356.50	606.50	250.00	356.50	3,000.00
5020 · Management Fees	1,250.00	1,250.00	0.00	1,250.00	1,250.00	0.00	15,000.00
5025 · Taxes & Fees	0.00	25.00	(25.00)	0.00	25.00	(25.00)	300.00
5100 · Office expense	338.15	158.37	179.78	338.15	158.37	179.78	1,900.00
5140 · Events	733.36	250.00	483.36	733.36	250.00	483.36	3,000.00
5160 · Newsletter/Website	158.75	125.00	33.75	158.75	125.00	33.75	1,500.00
5200 · Insurance Expense	4,799.00	405.00	4,394.00	4,799.00	405.00	4,394.00	4,860.00
7400 · Uncollectable Owner Fu...	0.00	33.37	(33.37)	0.00	33.37	(33.37)	400.00
<b>Total Administrative</b>	<b>7,885.76</b>	<b>2,496.74</b>	<b>5,389.02</b>	<b>7,885.76</b>	<b>2,496.74</b>	<b>5,389.02</b>	<b>29,960.00</b>
<b>Grounds</b>							
6000 · Repairs & Replacements	0.00	291.63	(291.63)	0.00	291.63	(291.63)	3,500.00
6100 · Grounds Contract	1,707.77	1,854.13	(146.36)	1,707.77	1,854.13	(146.36)	22,250.00
6100.01 · Grounds Care	173.34	375.00	(201.66)	173.34	375.00	(201.66)	4,500.00
6100.02 · Lot Mowing	80.00	100.00	(20.00)	80.00	100.00	(20.00)	1,200.00
6400 · Street Lighting	661.51	686.87	(25.36)	661.51	686.87	(25.36)	8,242.00
6600 · Lake Maintenance Contr...	195.00	220.87	(25.87)	195.00	220.87	(25.87)	2,650.00
7900 · Contingency	0.00	25.75	(25.75)	0.00	25.75	(25.75)	309.00
<b>Total Grounds</b>	<b>2,817.62</b>	<b>3,554.25</b>	<b>(736.63)</b>	<b>2,817.62</b>	<b>3,554.25</b>	<b>(736.63)</b>	<b>42,651.00</b>
<b>Utilities</b>							
7200 · Electric - Meter	216.31	216.25	0.06	216.31	216.25	0.06	2,595.00
<b>Total Utilities</b>	<b>216.31</b>	<b>216.25</b>	<b>0.06</b>	<b>216.31</b>	<b>216.25</b>	<b>0.06</b>	<b>2,595.00</b>
<b>Total Expense</b>	<b>10,919.69</b>	<b>6,267.24</b>	<b>4,652.45</b>	<b>10,919.69</b>	<b>6,267.24</b>	<b>4,652.45</b>	<b>75,206.00</b>
<b>Net Ordinary Income</b>	<b>2,303.09</b>	<b>3,699.89</b>	<b>(1,396.80)</b>	<b>2,303.09</b>	<b>3,699.89</b>	<b>(1,396.80)</b>	<b>3,700.00</b>
<b>Other Income/Expense</b>							
<b>Other Income</b>							
8050 · Reserve Investment Interest	14.39	0.00	14.39	14.39	0.00	14.39	0.00
<b>Total Other Income</b>	<b>14.39</b>	<b>0.00</b>	<b>14.39</b>	<b>14.39</b>	<b>0.00</b>	<b>14.39</b>	<b>0.00</b>
<b>Other Expense</b>							
9510 · Reserve Allocation	3,714.39	3,700.00	14.39	3,714.39	3,700.00	14.39	3,700.00
<b>Total Other Expense</b>	<b>3,714.39</b>	<b>3,700.00</b>	<b>14.39</b>	<b>3,714.39</b>	<b>3,700.00</b>	<b>14.39</b>	<b>3,700.00</b>
<b>Net Other Income</b>	<b>(3,700.00)</b>	<b>(3,700.00)</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>(1,396.91)</b>	<b>(0.11)</b>	<b>(1,396.80)</b>	<b>(1,396.91)</b>	<b>(0.11)</b>	<b>(1,396.80)</b>	<b>0.00</b>