

GULF VIEW ESTATES OWNERS ASSOCIATION INC
FINANCIAL REPORTS
March 31, 2020

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STATEMENT OF ASSETS, LIABILITIES & FUND BALANCE
REVENUES AND EXPENSE
BUDGET PERFORMANCE

Prepared By: Sunstate Association Management Group, Inc.

04/24/20

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

	Mar 31, 20
ASSETS	
Current Assets	
Checking/Savings	
Operating Fund	
1000.05 · Centennial Operating 4130 0.15%	56,839.81
1000.06 · Op CD 0639 9/27/21	32,305.69
Total Operating Fund	89,145.50
Reserve Fund	
1000.07 · Reserve 4148 0.30%	30,737.46
Total Reserve Fund	30,737.46
Total Checking/Savings	119,882.96
Accounts Receivable	
1200 · Accounts Receivable	
1220 · Maintenance Fees Receivable	3,196.44
1230 · Violations Receivable	21,150.00
1260 · Misc Income Receivable	410.48
Total 1200 · Accounts Receivable	24,756.92
Total Accounts Receivable	24,756.92
Other Current Assets	
1499 · Undeposited Funds	215.00
Total Other Current Assets	215.00
Total Current Assets	144,854.88
TOTAL ASSETS	144,854.88
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
2000 · Accounts Payable	2,645.39
Total Accounts Payable	2,645.39
Other Current Liabilities	
2010 · Pre-Collected Maint Fee	56,403.76
Total Other Current Liabilities	56,403.76
Total Current Liabilities	59,049.15
Total Liabilities	59,049.15
Equity	
3500 · Reserve Funds	30,737.46
3600 · Operating Fund Balance	22,204.85
3900 · Retained Earnings	37,157.84
3910 · Prior Period Adjustment	(6,740.00)
Net Income	2,445.58
Total Equity	85,805.73
TOTAL LIABILITIES & EQUITY	144,854.88

04/24/20

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

	<u>Mar 20</u>	<u>Budget</u>	<u>\$ Over Budget</u>	<u>Jan - Mar 20</u>	<u>YTD Budget</u>	<u>\$ Over Budget</u>	<u>Annual Bud...</u>
Ordinary Income/Expense							
Income							
4000 · Maint Fee Income	6,267.08	6,267.17	(0.09)	18,801.24	18,801.47	(0.23)	75,206.00
4010 · Reserve Income	0.00	0.00	0.00	3,700.00	3,700.00	0.00	3,700.00
4240 · Interest Income	52.18	0.00	52.18	162.81	0.00	162.81	0.00
4270 · Past Due Interest	361.00	0.00	361.00	470.82	0.00	470.82	0.00
4280 · Misc. Income	(1,690.00)	0.00	(1,690.00)	3,950.00	0.00	3,950.00	0.00
Total Income	<u>4,990.26</u>	<u>6,267.17</u>	<u>(1,276.91)</u>	<u>27,084.87</u>	<u>22,501.47</u>	<u>4,583.40</u>	<u>78,906.00</u>
Gross Profit	<u>4,990.26</u>	<u>6,267.17</u>	<u>(1,276.91)</u>	<u>27,084.87</u>	<u>22,501.47</u>	<u>4,583.40</u>	<u>78,906.00</u>
Expense							
Administrative							
5010 · Legal	283.50	250.00	33.50	890.00	750.00	140.00	3,000.00
5020 · Management Fees	1,250.00	1,250.00	0.00	3,750.00	3,750.00	0.00	15,000.00
5025 · Taxes & Fees	0.00	25.00	(25.00)	0.00	75.00	(75.00)	300.00
5100 · Office expense	246.72	158.33	88.39	754.68	475.03	279.65	1,900.00
5140 · Events	0.00	250.00	(250.00)	733.36	750.00	(16.64)	3,000.00
5160 · Newsletter/Website	192.99	125.00	67.99	510.49	375.00	135.49	1,500.00
5200 · Insurance Expense	0.00	405.00	(405.00)	4,799.00	1,215.00	3,584.00	4,860.00
7400 · Uncollectable Owner Fu...	0.00	33.33	(33.33)	0.00	100.03	(100.03)	400.00
Total Administrative	<u>1,973.21</u>	<u>2,496.66</u>	<u>(523.45)</u>	<u>11,437.53</u>	<u>7,490.06</u>	<u>3,947.47</u>	<u>29,960.00</u>
Grounds							
6000 · Repairs & Replacements	600.00	291.67	308.33	600.00	874.97	(274.97)	3,500.00
6100 · Grounds Contract	1,707.77	1,854.17	(146.40)	5,123.31	5,562.47	(439.16)	22,250.00
6100.01 · Grounds Care	173.34	375.00	(201.66)	346.68	1,125.00	(778.32)	4,500.00
6100.02 · Lot Mowing	80.00	100.00	(20.00)	240.00	300.00	(60.00)	1,200.00
6400 · Street Lighting	656.40	686.83	(30.43)	1,974.31	2,060.53	(86.22)	8,242.00
6600 · Lake Maintenance Contr...	195.00	220.83	(25.83)	585.00	662.53	(77.53)	2,650.00
7900 · Contingency	0.00	25.75	(25.75)	0.00	77.25	(77.25)	309.00
Total Grounds	<u>3,412.51</u>	<u>3,554.25</u>	<u>(141.74)</u>	<u>8,869.30</u>	<u>10,662.75</u>	<u>(1,793.45)</u>	<u>42,651.00</u>
Utilities							
7200 · Electric - Meter	200.01	216.25	(16.24)	632.46	648.75	(16.29)	2,595.00
Total Utilities	<u>200.01</u>	<u>216.25</u>	<u>(16.24)</u>	<u>632.46</u>	<u>648.75</u>	<u>(16.29)</u>	<u>2,595.00</u>
Total Expense	<u>5,585.73</u>	<u>6,267.16</u>	<u>(681.43)</u>	<u>20,939.29</u>	<u>18,801.56</u>	<u>2,137.73</u>	<u>75,206.00</u>
Net Ordinary Income	<u>(595.47)</u>	<u>0.01</u>	<u>(595.48)</u>	<u>6,145.58</u>	<u>3,699.91</u>	<u>2,445.67</u>	<u>3,700.00</u>
Other Income/Expense							
Other Income							
8050 · Reserve Investment Interest	11.21	0.00	11.21	40.20	0.00	40.20	0.00
Total Other Income	<u>11.21</u>	<u>0.00</u>	<u>11.21</u>	<u>40.20</u>	<u>0.00</u>	<u>40.20</u>	<u>0.00</u>
Other Expense							
9510 · Reserve Allocation	11.21	0.00	11.21	3,740.20	3,700.00	40.20	3,700.00
Total Other Expense	<u>11.21</u>	<u>0.00</u>	<u>11.21</u>	<u>3,740.20</u>	<u>3,700.00</u>	<u>40.20</u>	<u>3,700.00</u>
Net Other Income	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>(3,700.00)</u>	<u>(3,700.00)</u>	<u>0.00</u>	<u>(3,700.00)</u>
Net Income	<u>(595.47)</u>	<u>0.01</u>	<u>(595.48)</u>	<u>2,445.58</u>	<u>(0.09)</u>	<u>2,445.67</u>	<u>0.00</u>