

GULF VIEW ESTATES OWNERS ASSOCIATION INC
FINANCIAL REPORTS
April 30, 2020

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STATEMENT OF ASSETS, LIABILITIES & FUND BALANCE

REVENUES AND EXPENSE
BUDGET PERFORMANCE

Prepared By: Sunstate Association Management Group, Inc.

05/28/20

Gulf View Estates Owners Association, Inc.
Statement of Assets, Liabilities & Fund Balance
As of April 30, 2020

	Apr 30, 20
ASSETS	
Current Assets	
Checking/Savings	
Operating Fund	
1000.05 · Centennial Operating 4130 0.15%	49,284.42
1000.06 · Op CD 0639 9/27/21	32,353.57
Total Operating Fund	81,637.99
Reserve Fund	
1000.07 · Reserve 4148 0.30%	30,743.76
Total Reserve Fund	30,743.76
Total Checking/Savings	112,381.75
Accounts Receivable	
1200 · Accounts Receivable	
1220 · Maintenance Fees Receivable	1,149.13
1230 · Violations Receivable	21,150.00
1260 · Misc Income Receivable	690.74
Total 1200 · Accounts Receivable	22,989.87
Total Accounts Receivable	22,989.87
Total Current Assets	135,371.62
TOTAL ASSETS	135,371.62
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
2000 · Accounts Payable	2,489.06
Total Accounts Payable	2,489.06
Other Current Liabilities	
2010 · Pre-Collected Maint Fee	50,136.68
Total Other Current Liabilities	50,136.68
Total Current Liabilities	52,625.74
Total Liabilities	52,625.74
Equity	
3500 · Reserve Funds	30,743.76
3600 · Operating Fund Balance	22,204.85
3900 · Retained Earnings	37,157.84
3910 · Prior Period Adjustment	(6,740.00)
Net Income	(620.57)
Total Equity	82,745.88
TOTAL LIABILITIES & EQUITY	135,371.62

05/28/20

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

	<u>Apr 20</u>	<u>Budget</u>	<u>\$ Over Budget</u>	<u>Jan - Apr 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)	25,068.32	25,068.64	(0.32)	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	54.24	0.00	54.24	217.05	0.00	217.05	0.00
4270 · Past Due Interest	341.62	0.00	341.62	812.44	0.00	812.44	0.00
4280 · Misc. Income	25.00	0.00	25.00	3,975.00	0.00	3,975.00	0.00
Total Income	6,687.94	6,267.17	420.77	33,772.81	28,768.64	5,004.17	78,906.00
Gross Profit	6,687.94	6,267.17	420.77	33,772.81	28,768.64	5,004.17	78,906.00
Expense							
Administrative							
5010 · Legal	0.00	250.00	(250.00)	890.00	1,000.00	(110.00)	3,000.00
5020 · Management Fees	1,225.00	1,250.00	(25.00)	4,975.00	5,000.00	(25.00)	15,000.00
5025 · Taxes & Fees	261.25	25.00	236.25	261.25	100.00	161.25	300.00
5100 · Office expense	124.24	158.33	(34.09)	878.92	633.36	245.56	1,900.00
5140 · Events	0.00	250.00	(250.00)	733.36	1,000.00	(266.64)	3,000.00
5160 · Newsletter/Website	60.00	125.00	(65.00)	570.49	500.00	70.49	1,500.00
5200 · Insurance Expense	0.00	405.00	(405.00)	4,799.00	1,620.00	3,179.00	4,860.00
7400 · Uncollectable Owner Fu...	0.00	33.33	(33.33)	0.00	133.36	(133.36)	400.00
Total Administrative	1,670.49	2,496.66	(826.17)	13,108.02	9,986.72	3,121.30	29,960.00
Grounds							
6000 · Repairs & Replacements	840.00	291.67	548.33	1,440.00	1,166.64	273.36	3,500.00
6100 · Grounds Contract	1,907.77	1,854.17	53.60	7,031.08	7,416.64	(385.56)	22,250.00
6100.01 · Grounds Care	4,057.00	375.00	3,682.00	4,403.68	1,500.00	2,903.68	4,500.00
6100.02 · Lot Mowing	120.00	100.00	20.00	360.00	400.00	(40.00)	1,200.00
6400 · Street Lighting	656.40	686.83	(30.43)	2,630.71	2,747.36	(116.65)	8,242.00
6600 · Lake Maintenance Contr...	195.00	220.83	(25.83)	780.00	883.36	(103.36)	2,650.00
7900 · Contingency	0.00	25.75	(25.75)	0.00	103.00	(103.00)	309.00
Total Grounds	7,776.17	3,554.25	4,221.92	16,645.47	14,217.00	2,428.47	42,651.00
Utilities							
7200 · Electric - Meter	307.43	216.25	91.18	939.89	865.00	74.89	2,595.00
Total Utilities	307.43	216.25	91.18	939.89	865.00	74.89	2,595.00
Total Expense	9,754.09	6,267.16	3,486.93	30,693.38	25,068.72	5,624.66	75,206.00
Net Ordinary Income	(3,066.15)	0.01	(3,066.16)	3,079.43	3,699.92	(620.49)	3,700.00
Other Income/Expense							
Other Income							
8050 · Reserve Investment Interest	6.30	0.00	6.30	46.50	0.00	46.50	0.00
Total Other Income	6.30	0.00	6.30	46.50	0.00	46.50	0.00
Other Expense							
9510 · Reserve Allocation	6.30	0.00	6.30	3,746.50	3,700.00	46.50	3,700.00
Total Other Expense	6.30	0.00	6.30	3,746.50	3,700.00	46.50	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	(3,066.15)	0.01	(3,066.16)	(620.57)	(0.08)	(620.49)	0.00