

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

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STATEMENT OF ASSETS, LIABILITIES & FUND BALANCE

REVENUES AND EXPENSE
BUDGET PERFORMANCE

Prepared By: Sunstate Association Management Group, Inc.

06/11/20

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

	May 31, 20
ASSETS	
Current Assets	
Checking/Savings	
Operating Fund	
1000.05 · Centennial Operating 4130 0.15%	44,372.30
1000.06 · Op CD 0639 9/27/21	32,399.98
Total Operating Fund	76,772.28
Reserve Fund	
1000.07 · Reserve 4148 0.30%	30,750.27
Total Reserve Fund	30,750.27
Total Checking/Savings	107,522.55
Accounts Receivable	
1200 · Accounts Receivable	
1220 · Maintenance Fees Receivable	504.13
1230 · Violations Receivable	16,280.00
1260 · Misc Income Receivable	539.43
Total 1200 · Accounts Receivable	17,323.56
Total Accounts Receivable	17,323.56
Total Current Assets	124,846.11
TOTAL ASSETS	124,846.11
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
2000 · Accounts Payable	1,782.77
Total Accounts Payable	1,782.77
Other Current Liabilities	
2010 · Pre-Collected Maint Fee	43,869.60
Total Other Current Liabilities	43,869.60
Total Current Liabilities	45,652.37
Total Liabilities	45,652.37
Equity	
3500 · Reserve Funds	30,750.27
3600 · Operating Fund Balance	22,204.85
3900 · Retained Earnings	37,157.84
3910 · Prior Period Adjustment	(10,420.00)
Net Income	(499.22)
Total Equity	79,193.74
TOTAL LIABILITIES & EQUITY	124,846.11

06/11/20

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

	<u>May 20</u>	<u>Budget</u>	<u>\$ Over Budget</u>	<u>Jan - May 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)	31,335.40	31,335.81	(0.41)	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	50.71	0.00	50.71	267.76	0.00	267.76	0.00
4270 · Past Due Interest	(128.70)	0.00	(128.70)	683.74	0.00	683.74	0.00
4280 · Misc. Income	(1,165.00)	0.00	(1,165.00)	2,810.00	0.00	2,810.00	0.00
Total Income	5,024.09	6,267.17	(1,243.08)	38,796.90	35,035.81	3,761.09	78,906.00
Gross Profit	5,024.09	6,267.17	(1,243.08)	38,796.90	35,035.81	3,761.09	78,906.00
Expense							
Administrative							
5010 · Legal	0.00	250.00	(250.00)	890.00	1,250.00	(360.00)	3,000.00
5020 · Management Fees	1,245.00	1,250.00	(5.00)	6,220.00	6,250.00	(30.00)	15,000.00
5025 · Taxes & Fees	0.00	25.00	(25.00)	261.25	125.00	136.25	300.00
5100 · Office expense	655.99	158.33	497.66	1,534.91	791.69	743.22	1,900.00
5140 · Events	0.00	250.00	(250.00)	733.36	1,250.00	(516.64)	3,000.00
5160 · Newsletter/Website	60.00	125.00	(65.00)	630.49	625.00	5.49	1,500.00
5200 · Insurance Expense	0.00	405.00	(405.00)	4,799.00	2,025.00	2,774.00	4,860.00
7400 · Uncollectable Owner Fu...	0.00	33.33	(33.33)	0.00	166.69	(166.69)	400.00
Total Administrative	1,960.99	2,496.66	(535.67)	15,069.01	12,483.38	2,585.63	29,960.00
Grounds							
6000 · Repairs & Replacements	0.00	291.67	(291.67)	1,440.00	1,458.31	(18.31)	3,500.00
6100 · Grounds Contract	1,507.77	1,854.17	(346.40)	8,538.85	9,270.81	(731.96)	22,250.00
6100.01 · Grounds Care	173.34	375.00	(201.66)	4,577.02	1,875.00	2,702.02	4,500.00
6100.02 · Lot Mowing	80.00	100.00	(20.00)	440.00	500.00	(60.00)	1,200.00
6400 · Street Lighting	656.40	686.83	(30.43)	3,287.11	3,434.19	(147.08)	8,242.00
6600 · Lake Maintenance Contr...	195.00	220.83	(25.83)	975.00	1,104.19	(129.19)	2,650.00
7900 · Contingency	0.00	25.75	(25.75)	0.00	128.75	(128.75)	309.00
Total Grounds	2,612.51	3,554.25	(941.74)	19,257.98	17,771.25	1,486.73	42,651.00
Utilities							
7200 · Electric - Meter	329.24	216.25	112.99	1,269.13	1,081.25	187.88	2,595.00
Total Utilities	329.24	216.25	112.99	1,269.13	1,081.25	187.88	2,595.00
Total Expense	4,902.74	6,267.16	(1,364.42)	35,596.12	31,335.88	4,260.24	75,206.00
Net Ordinary Income	121.35	0.01	121.34	3,200.78	3,699.93	(499.15)	3,700.00
Other Income/Expense							
Other Income							
8050 · Reserve Investment Interest	6.51	0.00	6.51	53.01	0.00	53.01	0.00
Total Other Income	6.51	0.00	6.51	53.01	0.00	53.01	0.00
Other Expense							
9510 · Reserve Allocation	6.51	0.00	6.51	3,753.01	3,700.00	53.01	3,700.00
Total Other Expense	6.51	0.00	6.51	3,753.01	3,700.00	53.01	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	121.35	0.01	121.34	(499.22)	(0.07)	(499.15)	0.00