

**GULF VIEW ESTATES OWNERS ASSOCIATION INC**  
**FINANCIAL REPORTS**  
**June 30, 2020**

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STATEMENT OF ASSETS, LIABILITIES & FUND BALANCE

REVENUES AND EXPENSE  
BUDGET PERFORMANCE

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

07/07/20

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

	Jun 30, 20
<b>ASSETS</b>	
<b>Current Assets</b>	
<b>Checking/Savings</b>	
<b>Operating Fund</b>	
1000.05 · Centennial Operating 4130 0.15%	40,400.80
1000.06 · Op CD 0639 9/27/21	32,448.00
<b>Total Operating Fund</b>	72,848.80
<b>Reserve Fund</b>	
1000.07 · Reserve 4148 0.30%	30,756.57
<b>Total Reserve Fund</b>	30,756.57
<b>Total Checking/Savings</b>	103,605.37
<b>Accounts Receivable</b>	
1200 · Accounts Receivable	
1220 · Maintenance Fees Receivable	259.13
1230 · Violations Receivable	16,280.00
1260 · Misc Income Receivable	526.51
<b>Total 1200 · Accounts Receivable</b>	17,065.64
<b>Total Accounts Receivable</b>	17,065.64
<b>Total Current Assets</b>	120,671.01
<b>TOTAL ASSETS</b>	<b>120,671.01</b>
<b>LIABILITIES &amp; EQUITY</b>	
<b>Liabilities</b>	
<b>Current Liabilities</b>	
<b>Accounts Payable</b>	
2000 · Accounts Payable	2,390.27
<b>Total Accounts Payable</b>	2,390.27
<b>Other Current Liabilities</b>	
2010 · Pre-Collected Maint Fee	37,602.52
<b>Total Other Current Liabilities</b>	37,602.52
<b>Total Current Liabilities</b>	39,992.79
<b>Total Liabilities</b>	39,992.79
<b>Equity</b>	
3500 · Reserve Funds	30,756.57
3600 · Operating Fund Balance	22,204.85
3900 · Retained Earnings	37,157.84
3910 · Prior Period Adjustment	(10,420.00)
Net Income	978.96
<b>Total Equity</b>	80,678.22
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b>120,671.01</b>

07/07/20

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

	<u>Jun 20</u>	<u>Budget</u>	<u>\$ Over Budget</u>	<u>Jan - Jun 20</u>	<u>YTD Budget</u>	<u>\$ Over Budget</u>	<u>Annual Bud...</u>
<b>Ordinary Income/Expense</b>							
<b>Income</b>							
4000 · Maint Fee Income	6,267.08	6,267.17	(0.09)	37,602.48	37,602.98	(0.50)	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	51.50	0.00	51.50	319.26	0.00	319.26	0.00
4270 · Past Due Interest	0.00	0.00	0.00	683.74	0.00	683.74	0.00
4280 · Misc. Income	0.00	0.00	0.00	2,810.00	0.00	2,810.00	0.00
<b>Total Income</b>	<u>6,318.58</u>	<u>6,267.17</u>	<u>51.41</u>	<u>45,115.48</u>	<u>41,302.98</u>	<u>3,812.50</u>	<u>78,906.00</u>
<b>Gross Profit</b>	<u>6,318.58</u>	<u>6,267.17</u>	<u>51.41</u>	<u>45,115.48</u>	<u>41,302.98</u>	<u>3,812.50</u>	<u>78,906.00</u>
<b>Expense</b>							
<b>Administrative</b>							
5010 · Legal	0.00	250.00	(250.00)	890.00	1,500.00	(610.00)	3,000.00
5020 · Management Fees	1,250.00	1,250.00	0.00	7,470.00	7,500.00	(30.00)	15,000.00
5025 · Taxes & Fees	0.00	25.00	(25.00)	261.25	150.00	111.25	300.00
5100 · Office expense	258.00	158.33	99.67	1,792.91	950.02	842.89	1,900.00
5140 · Events	0.00	250.00	(250.00)	733.36	1,500.00	(766.64)	3,000.00
5160 · Newsletter/Website	60.00	125.00	(65.00)	690.49	750.00	(59.51)	1,500.00
5200 · Insurance Expense	0.00	405.00	(405.00)	4,799.00	2,430.00	2,369.00	4,860.00
7400 · Uncollectable Owner Fu...	0.00	33.33	(33.33)	0.00	200.02	(200.02)	400.00
<b>Total Administrative</b>	<u>1,568.00</u>	<u>2,496.66</u>	<u>(928.66)</u>	<u>16,637.01</u>	<u>14,980.04</u>	<u>1,656.97</u>	<u>29,960.00</u>
<b>Grounds</b>							
6000 · Repairs & Replacements	167.50	291.67	(124.17)	1,607.50	1,749.98	(142.48)	3,500.00
6100 · Grounds Contract	1,907.77	1,854.17	53.60	10,446.62	11,124.98	(678.36)	22,250.00
6100.01 · Grounds Care	0.00	375.00	(375.00)	4,577.02	2,250.00	2,327.02	4,500.00
6100.02 · Lot Mowing	120.00	100.00	20.00	560.00	600.00	(40.00)	1,200.00
6400 · Street Lighting	619.94	686.83	(66.89)	3,907.05	4,121.02	(213.97)	8,242.00
6600 · Lake Maintenance Contr...	195.00	220.83	(25.83)	1,170.00	1,325.02	(155.02)	2,650.00
7900 · Contingency	0.00	25.75	(25.75)	0.00	154.50	(154.50)	309.00
<b>Total Grounds</b>	<u>3,010.21</u>	<u>3,554.25</u>	<u>(544.04)</u>	<u>22,268.19</u>	<u>21,325.50</u>	<u>942.69</u>	<u>42,651.00</u>
<b>Utilities</b>							
7200 · Electric - Meter	262.19	216.25	45.94	1,531.32	1,297.50	233.82	2,595.00
<b>Total Utilities</b>	<u>262.19</u>	<u>216.25</u>	<u>45.94</u>	<u>1,531.32</u>	<u>1,297.50</u>	<u>233.82</u>	<u>2,595.00</u>
<b>Total Expense</b>	<u>4,840.40</u>	<u>6,267.16</u>	<u>(1,426.76)</u>	<u>40,436.52</u>	<u>37,603.04</u>	<u>2,833.48</u>	<u>75,206.00</u>
<b>Net Ordinary Income</b>	<u>1,478.18</u>	<u>0.01</u>	<u>1,478.17</u>	<u>4,678.96</u>	<u>3,699.94</u>	<u>979.02</u>	<u>3,700.00</u>
<b>Other Income/Expense</b>							
<b>Other Income</b>							
8050 · Reserve Investment Interest	6.30	0.00	6.30	59.31	0.00	59.31	0.00
<b>Total Other Income</b>	<u>6.30</u>	<u>0.00</u>	<u>6.30</u>	<u>59.31</u>	<u>0.00</u>	<u>59.31</u>	<u>0.00</u>
<b>Other Expense</b>							
9510 · Reserve Allocation	6.30	0.00	6.30	3,759.31	3,700.00	59.31	3,700.00
<b>Total Other Expense</b>	<u>6.30</u>	<u>0.00</u>	<u>6.30</u>	<u>3,759.31</u>	<u>3,700.00</u>	<u>59.31</u>	<u>3,700.00</u>
<b>Net Other Income</b>	<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>
<b>Net Income</b>	<u>1,478.18</u>	<u>0.01</u>	<u>1,478.17</u>	<u>978.96</u>	<u>(0.06)</u>	<u>979.02</u>	<u>0.00</u>