

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

TABLE OF CONTENTS:

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

Prepared By: Sunstate Association Management Group, Inc.

08/11/20

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

	Jul 31, 20
ASSETS	
Current Assets	
Checking/Savings	
Operating Fund	
1000.05 · Centennial Operating 4130 0.15%	35,527.52
1000.06 · Op CD 0639 9/27/21	32,494.54
Total Operating Fund	68,022.06
Reserve Fund	
1000.07 · Reserve 4148 0.30%	30,763.08
Total Reserve Fund	30,763.08
Total Checking/Savings	98,785.14
Accounts Receivable	
1200 · Accounts Receivable	
1220 · Maintenance Fees Receivable	(58.87)
1230 · Violations Receivable	16,280.00
1260 · Misc Income Receivable	504.59
Total 1200 · Accounts Receivable	16,725.72
Total Accounts Receivable	16,725.72
Total Current Assets	115,510.86
TOTAL ASSETS	115,510.86
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
2000 · Accounts Payable	2,207.77
Total Accounts Payable	2,207.77
Other Current Liabilities	
2010 · Pre-Collected Maint Fee	31,335.44
Total Other Current Liabilities	31,335.44
Total Current Liabilities	33,543.21
Total Liabilities	33,543.21
Equity	
3500 · Reserve Funds	30,763.08
3600 · Operating Fund Balance	22,204.85
3900 · Retained Earnings	37,157.84
3910 · Prior Period Adjustment	(10,420.00)
Net Income	2,261.88
Total Equity	81,967.65
TOTAL LIABILITIES & EQUITY	115,510.86

08/11/20

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

	<u>Jul 20</u>	<u>Budget</u>	<u>\$ Over Budget</u>	<u>Jan - Jul 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)	43,869.56	43,870.15	(0.59)	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	49.71	0.00	49.71	368.97	0.00	368.97	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
Total Income	<u>6,316.79</u>	<u>6,267.17</u>	<u>49.62</u>	<u>51,432.27</u>	<u>47,570.15</u>	<u>3,862.12</u>	<u>78,906.00</u>
Gross Profit	6,316.79	6,267.17	49.62	51,432.27	47,570.15	3,862.12	78,906.00
Expense							
Administrative							
5010 · Legal	157.50	250.00	(92.50)	1,047.50	1,750.00	(702.50)	3,000.00
5020 · Management Fees	1,250.00	1,250.00	0.00	8,720.00	8,750.00	(30.00)	15,000.00
5025 · Taxes & Fees	0.00	25.00	(25.00)	261.25	175.00	86.25	300.00
5100 · Office expense	253.05	158.33	94.72	2,045.96	1,108.35	937.61	1,900.00
5140 · Events	0.00	250.00	(250.00)	733.36	1,750.00	(1,016.64)	3,000.00
5160 · Newsletter/Website	60.00	125.00	(65.00)	750.49	875.00	(124.51)	1,500.00
5200 · Insurance Expense	0.00	405.00	(405.00)	4,799.00	2,835.00	1,964.00	4,860.00
7400 · Uncollectable Owner Fu...	0.00	33.33	(33.33)	0.00	233.35	(233.35)	400.00
Total Administrative	<u>1,720.55</u>	<u>2,496.66</u>	<u>(776.11)</u>	<u>18,357.56</u>	<u>17,476.70</u>	<u>880.86</u>	<u>29,960.00</u>
Grounds							
6000 · Repairs & Replacements	0.00	291.67	(291.67)	1,607.50	2,041.65	(434.15)	3,500.00
6100 · Grounds Contract	1,707.77	1,854.17	(146.40)	12,154.39	12,979.15	(824.76)	22,250.00
6100.01 · Grounds Care	398.34	375.00	23.34	4,975.36	2,625.00	2,350.36	4,500.00
6100.02 · Lot Mowing	80.00	100.00	(20.00)	640.00	700.00	(60.00)	1,200.00
6400 · Street Lighting	660.53	686.83	(26.30)	4,567.58	4,807.85	(240.27)	8,242.00
6600 · Lake Maintenance Contr...	195.00	220.83	(25.83)	1,365.00	1,545.85	(180.85)	2,650.00
7900 · Contingency	0.00	25.75	(25.75)	0.00	180.25	(180.25)	309.00
Total Grounds	<u>3,041.64</u>	<u>3,554.25</u>	<u>(512.61)</u>	<u>25,309.83</u>	<u>24,879.75</u>	<u>430.08</u>	<u>42,651.00</u>
Utilities							
7200 · Electric - Meter	271.68	216.25	55.43	1,803.00	1,513.75	289.25	2,595.00
Total Utilities	<u>271.68</u>	<u>216.25</u>	<u>55.43</u>	<u>1,803.00</u>	<u>1,513.75</u>	<u>289.25</u>	<u>2,595.00</u>
Total Expense	<u>5,033.87</u>	<u>6,267.16</u>	<u>(1,233.29)</u>	<u>45,470.39</u>	<u>43,870.20</u>	<u>1,600.19</u>	<u>75,206.00</u>
Net Ordinary Income	<u>1,282.92</u>	<u>0.01</u>	<u>1,282.91</u>	<u>5,961.88</u>	<u>3,699.95</u>	<u>2,261.93</u>	<u>3,700.00</u>
Other Income/Expense							
Other Income							
8050 · Reserve Investment Interest	6.51	0.00	6.51	65.82	0.00	65.82	0.00
Total Other Income	<u>6.51</u>	<u>0.00</u>	<u>6.51</u>	<u>65.82</u>	<u>0.00</u>	<u>65.82</u>	<u>0.00</u>
Other Expense							
9510 · Reserve Allocation	6.51	0.00	6.51	3,765.82	3,700.00	65.82	3,700.00
Total Other Expense	<u>6.51</u>	<u>0.00</u>	<u>6.51</u>	<u>3,765.82</u>	<u>3,700.00</u>	<u>65.82</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>1,282.92</u>	<u>0.01</u>	<u>1,282.91</u>	<u>2,261.88</u>	<u>(0.05)</u>	<u>2,261.93</u>	<u>0.00</u>