

**GULF VIEW ESTATES OWNERS ASSOCIATION INC**  
**FINANCIAL REPORTS**  
**October 31, 2020**

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STATEMENT OF ASSETS, LIABILITIES & FUND BALANCE

REVENUES AND EXPENSE

BUDGET PERFORMANCE

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

11/10/20

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

	Oct 31, 20
<b>ASSETS</b>	
<b>Current Assets</b>	
<b>Checking/Savings</b>	
<b>Operating Fund</b>	
1000.05 · Centennial Operating 4130 0.15%	17,190.83
1000.06 · Op CD 0639 9/27/21	32,637.69
	49,828.52
<b>Total Operating Fund</b>	49,828.52
<b>Reserve Fund</b>	
1000.07 · Reserve 4148 0.30%	30,780.47
	30,780.47
<b>Total Reserve Fund</b>	30,780.47
<b>Total Checking/Savings</b>	80,608.99
<b>Accounts Receivable</b>	
1200 · Accounts Receivable	
1220 · Maintenance Fees Receivable	(783.87)
1230 · Violations Receivable	16,960.00
1260 · Misc Income Receivable	910.84
	17,086.97
<b>Total 1200 · Accounts Receivable</b>	17,086.97
<b>Total Accounts Receivable</b>	17,086.97
<b>Total Current Assets</b>	97,695.96
<b>TOTAL ASSETS</b>	<b>97,695.96</b>
<b>LIABILITIES &amp; EQUITY</b>	
<b>Liabilities</b>	
<b>Current Liabilities</b>	
<b>Accounts Payable</b>	
2000 · Accounts Payable	2,714.73
	2,714.73
<b>Total Accounts Payable</b>	2,714.73
<b>Other Current Liabilities</b>	
2010 · Pre-Collected Maint Fee	12,534.20
	12,534.20
<b>Total Other Current Liabilities</b>	12,534.20
<b>Total Current Liabilities</b>	15,248.93
<b>Total Liabilities</b>	15,248.93
<b>Equity</b>	
3500 · Reserve Funds	30,780.47
3600 · Operating Fund Balance	22,204.85
3900 · Retained Earnings	37,157.84
3910 · Prior Period Adjustment	(10,420.00)
Net Income	2,723.87
	82,447.03
<b>Total Equity</b>	82,447.03
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b>97,695.96</b>

## Gulf View Estates Owners Association, Inc.

### Revenue & Expense Budget Performance

October 2020

	Oct 20	Budget	\$ Over Budget	Jan - Oct 20	YTD Budget	\$ Over Budget	Annual Budget
<b>Ordinary Income/Expense</b>							
<b>Income</b>							
4000 · Maint Fee Income	6,267.08	6,267.17	(0.09)	62,670.80	62,671.66	(0.86)	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	48.42	0.00	48.42	518.65	0.00	518.65	0.00
4270 · Past Due Interest	225.60	0.00	225.60	1,124.33	0.00	1,124.33	0.00
4280 · Misc. Income	0.00	0.00	0.00	3,590.00	0.00	3,590.00	0.00
<b>Total Income</b>	<u>6,541.10</u>	<u>6,267.17</u>	<u>273.93</u>	<u>71,603.78</u>	<u>66,371.66</u>	<u>5,232.12</u>	<u>78,906.00</u>
<b>Gross Profit</b>	6,541.10	6,267.17	273.93	71,603.78	66,371.66	5,232.12	78,906.00
<b>Expense</b>							
<b>Administrative</b>							
5010 · Legal	220.50	250.00	(29.50)	3,826.45	2,500.00	1,326.45	3,000.00
5020 · Management Fees	1,250.00	1,250.00	0.00	12,450.00	12,500.00	(50.00)	15,000.00
5025 · Taxes & Fees	0.00	25.00	(25.00)	281.25	250.00	31.25	300.00
5100 · Office Expense	798.66	158.33	640.33	3,346.66	1,583.34	1,763.32	1,900.00
5140 · Events	0.00	250.00	(250.00)	2,093.86	2,500.00	(406.14)	3,000.00
5160 · Newsletter/Website	60.00	125.00	(65.00)	930.49	1,250.00	(319.51)	1,500.00
5200 · Insurance Expense	0.00	405.00	(405.00)	4,799.00	4,050.00	749.00	4,860.00
7400 · Uncollectable Owner Funds	0.00	33.33	(33.33)	0.00	333.34	(333.34)	400.00
<b>Total Administrative</b>	<u>2,329.16</u>	<u>2,496.66</u>	<u>(167.50)</u>	<u>27,727.71</u>	<u>24,966.68</u>	<u>2,761.03</u>	<u>29,960.00</u>
<b>Grounds</b>							
6000 · Repairs & Replacements	742.16	291.67	450.49	3,053.06	2,916.66	136.40	3,500.00
6100 · Grounds Contract	1,787.77	1,854.17	(66.40)	17,357.70	18,541.66	(1,183.96)	22,250.00
6100.01 · Grounds Care	0.00	375.00	(375.00)	5,148.70	3,750.00	1,398.70	4,500.00
6100.02 · Lot Mowing	100.00	100.00	0.00	900.00	1,000.00	(100.00)	1,200.00
6400 · Street Lighting	660.53	686.83	(26.30)	6,549.17	6,868.34	(319.17)	8,242.00
6600 · Lake Maintenance Contract	195.00	220.83	(25.83)	1,950.00	2,208.34	(258.34)	2,650.00
7900 · Contingency	0.00	25.75	(25.75)	0.00	257.50	(257.50)	309.00
<b>Total Grounds</b>	<u>3,485.46</u>	<u>3,554.25</u>	<u>(68.79)</u>	<u>34,958.63</u>	<u>35,542.50</u>	<u>(583.87)</u>	<u>42,651.00</u>
<b>Utilities</b>							
7200 · Electric - Meter	184.52	216.25	(31.73)	2,493.57	2,162.50	331.07	2,595.00
<b>Total Utilities</b>	<u>184.52</u>	<u>216.25</u>	<u>(31.73)</u>	<u>2,493.57</u>	<u>2,162.50</u>	<u>331.07</u>	<u>2,595.00</u>
<b>Total Expense</b>	<u>5,999.14</u>	<u>6,267.16</u>	<u>(268.02)</u>	<u>65,179.91</u>	<u>62,671.68</u>	<u>2,508.23</u>	<u>75,206.00</u>
<b>Net Ordinary Income</b>	541.96	0.01	541.95	6,423.87	3,699.98	2,723.89	3,700.00
<b>Other Income/Expense</b>							
<b>Other Income</b>							
8050 · Reserve Investment Interest	5.21	0.00	5.21	83.21	0.00	83.21	0.00
<b>Total Other Income</b>	5.21	0.00	5.21	83.21	0.00	83.21	0.00
<b>Other Expense</b>							
9510 · Reserve Allocation	5.21	0.00	5.21	3,783.21	3,700.00	83.21	3,700.00
<b>Total Other Expense</b>	5.21	0.00	5.21	3,783.21	3,700.00	83.21	3,700.00
<b>Net Other Income</b>	0.00	0.00	0.00	(3,700.00)	(3,700.00)	0.00	(3,700.00)
<b>Net Income</b>	<u><u>541.96</u></u>	<u><u>0.01</u></u>	<u><u>541.95</u></u>	<u><u>2,723.87</u></u>	<u><u>(0.02)</u></u>	<u><u>2,723.89</u></u>	<u><u>0.00</u></u>