

**GULF VIEW ESTATES OWNERS ASSOCIATION INC**  
**YEAR-END FINANCIAL REPORTS**  
**FISCAL YEAR 2020**

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STATEMENT OF ASSETS, LIABILITIES & FUND BALANCE

STATEMENT OF REVENUE AND EXPENSE

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

01/14/21

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

	Dec 31, 20
<b>ASSETS</b>	
<b>Current Assets</b>	
<b>Checking/Savings</b>	
<b>Operating Fund</b>	
1000.05 · Centennial Operating 4130 0.15%	54,407.57
1000.06 · Op CD 0639 9/27/21	32,732.96
<b>Total Operating Fund</b>	87,140.53
<b>Reserve Fund</b>	
1000.07 · Reserve 4148 0.30%	30,790.74
<b>Total Reserve Fund</b>	30,790.74
<b>Total Checking/Savings</b>	117,931.27
<b>Accounts Receivable</b>	
1200 · Accounts Receivable	
1220 · Maintenance Fees Receivable	(52,169.18)
1230 · Violations Receivable	16,430.00
1260 · Misc Income Receivable	901.15
<b>Total 1200 · Accounts Receivable</b>	(34,838.03)
<b>Total Accounts Receivable</b>	(34,838.03)
<b>Other Current Assets</b>	
1499 · Undeposited Funds	1,175.00
<b>Total Other Current Assets</b>	1,175.00
<b>Total Current Assets</b>	84,268.24
<b>TOTAL ASSETS</b>	<b>84,268.24</b>
<b>LIABILITIES &amp; EQUITY</b>	
<b>Liabilities</b>	
<b>Current Liabilities</b>	
<b>Accounts Payable</b>	
2000 · Accounts Payable	3,102.32
<b>Total Accounts Payable</b>	3,102.32
<b>Total Current Liabilities</b>	3,102.32
<b>Total Liabilities</b>	3,102.32
<b>Equity</b>	
3500 · Reserve Funds	30,790.74
3600 · Operating Fund Balance	22,204.85
3900 · Retained Earnings	37,157.84
3910 · Prior Period Adjustment	(10,220.00)
Net Income	1,232.49
<b>Total Equity</b>	81,165.92
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b>84,268.24</b>

# Gulf View Estates Owners Association, Inc.

## Revenue & Expense Budget Performance

December 2020

01/14/21

	Dec 20	Budget	\$ Over Budget	Jan - Dec 20	YTD Budget	\$ Over Budget	Annual Budget
<b>Ordinary Income/Expense</b>							
<b>Income</b>							
4000 · Maint Fee Income	6,267.12	6,267.17	(0.05)	75,205.00	75,206.00	(1.00)	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	51.37	0.00	51.37	620.84	0.00	620.84	0.00
4270 · Past Due Interest	0.00	0.00	0.00	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>6,318.49</u>	<u>6,267.17</u>	<u>51.32</u>	<u>84,240.17</u>	<u>78,906.00</u>	<u>5,334.17</u>	<u>78,906.00</u>
<b>Gross Profit</b>	6,318.49	6,267.17	51.32	84,240.17	78,906.00	5,334.17	78,906.00
<b>Expense</b>							
<b>Administrative</b>							
5010 · Legal	252.00	250.00	2.00	4,109.95	3,000.00	1,109.95	3,000.00
5020 · Management Fees	1,250.00	1,250.00	0.00	14,950.00	15,000.00	(50.00)	15,000.00
5025 · Taxes & Fees	0.00	25.00	(25.00)	281.25	300.00	(18.75)	300.00
5100 · Office Expense	299.10	158.33	140.77	5,238.07	1,900.00	3,338.07	1,900.00
5140 · Events	0.00	250.00	(250.00)	3,454.36	3,000.00	454.36	3,000.00
5160 · Newsletter/Website	60.00	125.00	(65.00)	1,050.49	1,500.00	(449.51)	1,500.00
5200 · Insurance Expense	0.00	405.00	(405.00)	4,799.00	4,860.00	(61.00)	4,860.00
7400 · Uncollectable Owner Funds	0.00	33.33	(33.33)	0.00	400.00	(400.00)	400.00
<b>Total Administrative</b>	<u>1,861.10</u>	<u>2,496.66</u>	<u>(635.56)</u>	<u>33,883.12</u>	<u>29,960.00</u>	<u>3,923.12</u>	<u>29,960.00</u>
<b>Grounds</b>							
6000 · Repairs & Replacements	69.55	291.67	(222.12)	3,800.61	3,500.00	300.61	3,500.00
6100 · Grounds Contract	1,787.77	1,854.17	(66.40)	20,933.24	22,250.00	(1,316.76)	22,250.00
6100.01 · Grounds Care	950.00	375.00	575.00	6,548.70	4,500.00	2,048.70	4,500.00
6100.02 · Lot Mowing	100.00	100.00	0.00	1,100.00	1,200.00	(100.00)	1,200.00
6400 · Street Lighting	660.53	686.83	(26.30)	7,870.23	8,242.00	(371.77)	8,242.00
6600 · Lake Maintenance Contract	195.00	220.83	(25.83)	2,340.00	2,650.00	(310.00)	2,650.00
7900 · Contingency	0.00	25.75	(25.75)	0.00	309.00	(309.00)	309.00
<b>Total Grounds</b>	<u>3,762.85</u>	<u>3,554.25</u>	<u>208.60</u>	<u>42,592.78</u>	<u>42,651.00</u>	<u>(58.22)</u>	<u>42,651.00</u>
<b>Utilities</b>							
7200 · Electric - Meter	153.98	216.25	(62.27)	2,831.78	2,595.00	236.78	2,595.00
<b>Total Utilities</b>	<u>153.98</u>	<u>216.25</u>	<u>(62.27)</u>	<u>2,831.78</u>	<u>2,595.00</u>	<u>236.78</u>	<u>2,595.00</u>
<b>Total Expense</b>	<u>5,777.93</u>	<u>6,267.16</u>	<u>(489.23)</u>	<u>79,307.68</u>	<u>75,206.00</u>	<u>4,101.68</u>	<u>75,206.00</u>
<b>Net Ordinary Income</b>	540.56	0.01	540.55	4,932.49	3,700.00	1,232.49	3,700.00
<b>Other Income/Expense</b>							
<b>Other Income</b>							
8050 · Reserve Investment Interest	5.22	0.00	5.22	93.48	0.00	93.48	0.00
<b>Total Other Income</b>	5.22	0.00	5.22	93.48	0.00	93.48	0.00
<b>Other Expense</b>							
9510 · Reserve Allocation	5.22	0.00	5.22	3,793.48	3,700.00	93.48	3,700.00
<b>Total Other Expense</b>	5.22	0.00	5.22	3,793.48	3,700.00	93.48	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>540.56</u></u>	<u><u>0.01</u></u>	<u><u>540.55</u></u>	<u><u>1,232.49</u></u>	<u><u>0.00</u></u>	<u><u>1,232.49</u></u>	<u><u>0.00</u></u>