

GULF VIEW ESTATES OWNERS ASSOCIATION INC
FINANCIAL REPORTS
February 28, 2021

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STATEMENT OF ASSETS, LIABILITIES & FUND BALANCE

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BUDGET PERFORMANCE

Prepared By: Sunstate Association Management Group, Inc.

Gulf View Estates Owners Association, Inc.
Statement of Assets, Liabilities & Fund Balance
As of February 28, 2021

03/10/21

	Feb 28, 21
ASSETS	
Current Assets	
Checking/Savings	
Operating Fund	
1000.05 · Centennial Operating 4130 0.15%	53,301.59
1000.06 · Op CD 0639 9/27/21	32,781.59
Total Operating Fund	86,083.18
Reserve Fund	
1000.07 · Reserve 4148 0.30%	34,569.89
Total Reserve Fund	34,569.89
Total Checking/Savings	120,653.07
Accounts Receivable	
1200 · Accounts Receivable	
1220 · Maintenance Fees Receivable	6,525.82
1230 · Violations Receivable	16,430.00
1260 · Misc Income Receivable	1,013.64
Total 1200 · Accounts Receivable	23,969.46
Total Accounts Receivable	23,969.46
Other Current Assets	
1499 · Undeposited Funds	433.23
Total Other Current Assets	433.23
Total Current Assets	145,055.76
TOTAL ASSETS	145,055.76
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
2000 · Accounts Payable	2,307.77
Total Accounts Payable	2,307.77
Other Current Liabilities	
2040 · Suspense	(1,699.00)
2010 · Pre-Collected Maint Fee	62,612.50
Total Other Current Liabilities	60,913.50
Total Current Liabilities	63,221.27
Total Liabilities	63,221.27
Equity	
3500 · Reserve Funds	34,569.89
3600 · Operating Fund Balance	11,984.85
3900 · Retained Earnings	38,390.33

Gulf View Estates Owners Association, Inc.
Statement of Assets, Liabilities & Fund Balance
As of February 28, 2021

03/10/21

	<u>Feb 28, 21</u>
Net Income	<u>(3,110.58)</u>
Total Equity	<u>81,834.49</u>
TOTAL LIABILITIES & EQUITY	<u><u>145,055.76</u></u>

Gulf View Estates Owners Association, Inc.
Revenue & Expense Budget Performance
February 2021

	<u>Feb 21</u>	<u>Budget</u>	<u>\$ Over Budget</u>	<u>Jan - Feb 21</u>	<u>YTD Budget</u>	<u>\$ Over Budget</u>	<u>Annual Budget</u>
Ordinary Income/Expense							
Income							
4000 · Maint Fee Income	6,261.25	6,261.25	0.00	12,522.50	12,522.50	0.00	75,135.00
4010 · Reserve Income	0.00	0.00	0.00	3,770.00	3,770.00	0.00	3,770.00
4240 · Interest Income	5.09	0.00	5.09	60.88	0.00	60.88	0.00
4270 · Past Due Interest	148.02	0.00	148.02	148.02	0.00	148.02	0.00
Total Income	<u>6,414.36</u>	<u>6,261.25</u>	<u>153.11</u>	<u>16,501.40</u>	<u>16,292.50</u>	<u>208.90</u>	<u>78,905.00</u>
Gross Profit	6,414.36	6,261.25	153.11	16,501.40	16,292.50	208.90	78,905.00
Expense							
Administrative							
5010 · Legal	0.00	150.00	(150.00)	0.00	300.00	(300.00)	1,800.00
5020 · Management Fees	1,275.00	1,275.00	0.00	2,550.00	2,550.00	0.00	15,300.00
5025 · Taxes & Fees	225.00	23.33	201.67	286.25	46.70	239.55	280.00
5100 · Office Expense	368.85	291.67	77.18	679.45	583.30	96.15	3,500.00
5140 · Events	0.00	250.00	(250.00)	0.00	500.00	(500.00)	3,000.00
5160 · Newsletter/Website	60.00	100.00	(40.00)	120.00	200.00	(80.00)	1,200.00
5200 · Insurance Expense	3,484.00	408.33	3,075.67	5,183.00	816.70	4,366.30	4,900.00
7400 · Uncollectable Owner Funds	0.00	17.92	(17.92)	0.00	35.80	(35.80)	215.00
Total Administrative	<u>5,412.85</u>	<u>2,516.25</u>	<u>2,896.60</u>	<u>8,818.70</u>	<u>5,032.50</u>	<u>3,786.20</u>	<u>30,195.00</u>
Grounds							
6000 · Repairs & Replacements	0.00	250.00	(250.00)	0.00	500.00	(500.00)	3,000.00
6100 · Grounds Contract	1,787.77	1,854.17	(66.40)	3,575.54	3,708.30	(132.76)	22,250.00
6100.01 · Grounds Care	0.00	412.50	(412.50)	346.68	825.00	(478.32)	4,950.00
6100.02 · Lot Mowing	100.00	83.33	16.67	200.00	166.70	33.30	1,000.00
6400 · Street Lighting	664.99	666.67	(1.68)	1,325.52	1,333.30	(7.78)	8,000.00
6600 · Lake Maintenance Contract	195.00	220.83	(25.83)	1,190.00	441.70	748.30	2,650.00
Total Grounds	<u>2,747.76</u>	<u>3,487.50</u>	<u>(739.74)</u>	<u>6,637.74</u>	<u>6,975.00</u>	<u>(337.26)</u>	<u>41,850.00</u>
Utilities							
7200 · Electric - Meter	212.64	257.50	(44.86)	385.54	515.00	(129.46)	3,090.00
Total Utilities	<u>212.64</u>	<u>257.50</u>	<u>(44.86)</u>	<u>385.54</u>	<u>515.00</u>	<u>(129.46)</u>	<u>3,090.00</u>
Total Expense	<u>8,373.25</u>	<u>6,261.25</u>	<u>2,112.00</u>	<u>15,841.98</u>	<u>12,522.50</u>	<u>3,319.48</u>	<u>75,135.00</u>
Net Ordinary Income	<u>(1,958.89)</u>	<u>0.00</u>	<u>(1,958.89)</u>	<u>659.42</u>	<u>3,770.00</u>	<u>(3,110.58)</u>	<u>3,770.00</u>
Other Income/Expense							
Other Income							
8050 · Reserve Investment Interest	3.98	0.00	3.98	9.15	0.00	9.15	0.00
Total Other Income	<u>3.98</u>	<u>0.00</u>	<u>3.98</u>	<u>9.15</u>	<u>0.00</u>	<u>9.15</u>	<u>0.00</u>
Other Expense							
9510 · Reserve Allocation	3.98	0.00	3.98	3,779.15	3,770.00	9.15	3,770.00
Total Other Expense	<u>3.98</u>	<u>0.00</u>	<u>3.98</u>	<u>3,779.15</u>	<u>3,770.00</u>	<u>9.15</u>	<u>3,770.00</u>
Net Other Income	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>(3,770.00)</u>	<u>(3,770.00)</u>	<u>0.00</u>	<u>(3,770.00)</u>
Net Income	<u>(1,958.89)</u>	<u>0.00</u>	<u>(1,958.89)</u>	<u>(3,110.58)</u>	<u>0.00</u>	<u>(3,110.58)</u>	<u>0.00</u>