

GULF VIEW ESTATES OWNERS ASSOCIATION INC
FINANCIAL REPORTS
April 30, 2021

TABLE OF CONTENTS:

STATEMENT OF ASSETS, LIABILITIES & FUND BALANCE

REVENUES AND EXPENSE

BUDGET PERFORMANCE

Prepared By: Sunstate Association Management Group, Inc.

Gulf View Estates Owners Association, Inc.

Statement of Assets, Liabilities & Fund Balance

As of April 30, 2021

05/06/21

	<u>Apr 30, 21</u>
ASSETS	
Current Assets	
Checking/Savings	
Operating Fund	
1000.05 · Centennial Operating 4130 0.15%	50,605.77
1000.06 · Op CD 0639 9/27/21	32,874.38
Total Operating Fund	83,480.15
Reserve Fund	
1000.07 · Reserve 4148 0.30%	34,575.86
Total Reserve Fund	34,575.86
Total Checking/Savings	118,056.01
Accounts Receivable	
1200 · Accounts Receivable	
1220 · Maintenance Fees Receivable	1,238.01
1230 · Violations Receivable	16,430.00
1260 · Misc Income Receivable	1,043.57
Total 1200 · Accounts Receivable	18,711.58
Total Accounts Receivable	18,711.58
Total Current Assets	136,767.59
TOTAL ASSETS	136,767.59
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
2000 · Accounts Payable	2,311.42
Total Accounts Payable	2,311.42
Other Current Liabilities	
2200 · Accrued Expense	195.00
2010 · Pre-Collected Maint Fee	50,090.00
Total Other Current Liabilities	50,285.00
Total Current Liabilities	52,596.42
Total Liabilities	52,596.42
Equity	
3500 · Reserve Funds	34,575.86
3600 · Operating Fund Balance	11,984.85
3900 · Retained Earnings	38,390.33
Net Income	(779.87)
Total Equity	84,171.17
TOTAL LIABILITIES & EQUITY	136,767.59

Gulf View Estates Owners Association, Inc.

Revenue & Expense Budget Performance

April 2021

05/06/21

	<u>Apr 21</u>	<u>Budget</u>	<u>\$ Over Budget</u>	<u>Jan - Apr 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	25,045.00	25,045.00	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	4.19	0.00	4.19	162.65	0.00	162.65	0.00
4270 · Past Due Interest	51.35	0.00	51.35	270.10	0.00	270.10	0.00
Total Income	<u>6,316.79</u>	<u>6,261.25</u>	<u>55.54</u>	<u>29,247.75</u>	<u>28,815.00</u>	<u>432.75</u>	<u>78,905.00</u>
Gross Profit	6,316.79	6,261.25	55.54	29,247.75	28,815.00	432.75	78,905.00
Expense							
Administrative							
5010 · Legal	0.00	150.00	(150.00)	598.50	600.00	(1.50)	1,800.00
5020 · Management Fees	1,275.00	1,275.00	0.00	5,100.00	5,100.00	0.00	15,300.00
5025 · Taxes & Fees	27.00	23.33	3.67	313.25	93.36	219.89	280.00
5100 · Office Expense	404.85	291.67	113.18	1,510.05	1,166.64	343.41	3,500.00
5140 · Events	0.00	250.00	(250.00)	0.00	1,000.00	(1,000.00)	3,000.00
5160 · Newsletter/Website	60.00	100.00	(40.00)	240.00	400.00	(160.00)	1,200.00
5200 · Insurance Expense	0.00	408.33	(408.33)	5,183.00	1,633.36	3,549.64	4,900.00
7400 · Uncollectable Owner Funds	0.00	17.92	(17.92)	0.00	71.64	(71.64)	215.00
Total Administrative	<u>1,766.85</u>	<u>2,516.25</u>	<u>(749.40)</u>	<u>12,944.80</u>	<u>10,065.00</u>	<u>2,879.80</u>	<u>30,195.00</u>
Grounds							
6000 · Repairs & Replacements	250.31	250.00	0.31	250.31	1,000.00	(749.69)	3,000.00
6100 · Grounds Contract	1,787.77	1,854.17	(66.40)	7,151.08	7,416.64	(265.56)	22,250.00
6100.01 · Grounds Care	173.34	412.50	(239.16)	520.02	1,650.00	(1,129.98)	4,950.00
6100.02 · Lot Mowing	100.00	83.33	16.67	400.00	333.36	66.64	1,000.00
6400 · Street Lighting	664.12	666.67	(2.55)	2,654.63	2,666.64	(12.01)	8,000.00
6600 · Lake Maintenance Contract	195.00	220.83	(25.83)	1,580.00	883.36	696.64	2,650.00
Total Grounds	<u>3,170.54</u>	<u>3,487.50</u>	<u>(316.96)</u>	<u>12,556.04</u>	<u>13,950.00</u>	<u>(1,393.96)</u>	<u>41,850.00</u>
Utilities							
7200 · Electric - Meter	189.46	257.50	(68.04)	756.78	1,030.00	(273.22)	3,090.00
Total Utilities	<u>189.46</u>	<u>257.50</u>	<u>(68.04)</u>	<u>756.78</u>	<u>1,030.00</u>	<u>(273.22)</u>	<u>3,090.00</u>
Total Expense	<u>5,126.85</u>	<u>6,261.25</u>	<u>(1,134.40)</u>	<u>26,257.62</u>	<u>25,045.00</u>	<u>1,212.62</u>	<u>75,135.00</u>
Net Ordinary Income	1,189.94	0.00	1,189.94	2,990.13	3,770.00	(779.87)	3,770.00
Other Income/Expense							
Other Income							
8050 · Reserve Investment Interest	2.84	0.00	2.84	15.12	0.00	15.12	0.00
Total Other Income	2.84	0.00	2.84	15.12	0.00	15.12	0.00
Other Expense							
9510 · Reserve Allocation	2.84	0.00	2.84	3,785.12	3,770.00	15.12	3,770.00
Total Other Expense	2.84	0.00	2.84	3,785.12	3,770.00	15.12	3,770.00
Net Other Income	0.00	0.00	0.00	(3,770.00)	(3,770.00)	0.00	(3,770.00)
Net Income	<u>1,189.94</u>	<u>0.00</u>	<u>1,189.94</u>	<u>(779.87)</u>	<u>0.00</u>	<u>(779.87)</u>	<u>0.00</u>