

GULF VIEW ESTATES OWNERS ASSOCIATION INC
FINANCIAL REPORTS
May 31, 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 May 31, 2021

06/09/21

	<u>May 31, 21</u>
ASSETS	
Current Assets	
Checking/Savings	
Operating Fund	
1000.05 · Centennial Operating 4130 0.15%	45,818.53
1000.06 · Op CD 0639 9/27/21	32,874.38
Total Operating Fund	78,692.91
Reserve Fund	
1000.07 · Reserve 4148 0.30%	34,577.61
Total Reserve Fund	34,577.61
Total Checking/Savings	113,270.52
Accounts Receivable	
1200 · Accounts Receivable	
1220 · Maintenance Fees Receivable	878.89
1230 · Violations Receivable	17,890.00
1260 · Misc Income Receivable	1,012.89
Total 1200 · Accounts Receivable	19,781.78
Total Accounts Receivable	19,781.78
Total Current Assets	133,052.30
TOTAL ASSETS	133,052.30
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
2000 · Accounts Payable	2,434.10
Total Accounts Payable	2,434.10
Other Current Liabilities	
2200 · Accrued Expense	195.00
2010 · Pre-Collected Maint Fee	43,828.75
Total Other Current Liabilities	44,023.75
Total Current Liabilities	46,457.85
Total Liabilities	46,457.85
Equity	
3500 · Reserve Funds	34,577.61
3600 · Operating Fund Balance	11,984.85
3900 · Retained Earnings	38,390.33
Net Income	1,641.66
Total Equity	86,594.45
TOTAL LIABILITIES & EQUITY	133,052.30

Gulf View Estates Owners Association, Inc.

Revenue & Expense Budget Performance

May 2021

06/09/21

	May 21	Budget	\$ Over Budget	Jan - May 21	YTD Budget	\$ Over Budget	Annual Budget
Ordinary Income/Expense							
Income							
4000 · Maint Fee Income	6,261.25	6,261.25	0.00	31,306.25	31,306.25	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	2.48	0.00	2.48	165.13	0.00	165.13	0.00
4270 · Past Due Interest	(12.92)	0.00	(12.92)	257.18	0.00	257.18	0.00
4280 · Misc. Income	1,800.00	0.00	1,800.00	1,800.00	0.00	1,800.00	0.00
Total Income	8,050.81	6,261.25	1,789.56	37,298.56	35,076.25	2,222.31	78,905.00
Gross Profit	8,050.81	6,261.25	1,789.56	37,298.56	35,076.25	2,222.31	78,905.00
Expense							
Administrative							
5010 · Legal	283.50	150.00	133.50	882.00	750.00	132.00	1,800.00
5020 · Management Fees	1,275.00	1,275.00	0.00	6,375.00	6,375.00	0.00	15,300.00
5025 · Taxes & Fees	25.00	23.33	1.67	338.25	116.69	221.56	280.00
5100 · Office Expense	860.43	291.67	568.76	2,370.48	1,458.31	912.17	3,500.00
5140 · Events	0.00	250.00	(250.00)	0.00	1,250.00	(1,250.00)	3,000.00
5160 · Newsletter/Website	60.00	100.00	(40.00)	300.00	500.00	(200.00)	1,200.00
5200 · Insurance Expense	0.00	408.33	(408.33)	5,183.00	2,041.69	3,141.31	4,900.00
7400 · Uncollectable Owner Funds	0.00	17.92	(17.92)	0.00	89.56	(89.56)	215.00
Total Administrative	2,503.93	2,516.25	(12.32)	15,448.73	12,581.25	2,867.48	30,195.00
Grounds							
6000 · Repairs & Replacements	0.00	250.00	(250.00)	250.31	1,250.00	(999.69)	3,000.00
6100 · Grounds Contract	1,787.77	1,854.17	(66.40)	8,938.85	9,270.81	(331.96)	22,250.00
6100.01 · Grounds Care	173.34	412.50	(239.16)	693.36	2,062.50	(1,369.14)	4,950.00
6100.02 · Lot Mowing	100.00	83.33	16.67	500.00	416.69	83.31	1,000.00
6400 · Street Lighting	664.12	666.67	(2.55)	3,318.75	3,333.31	(14.56)	8,000.00
6600 · Lake Maintenance Contract	195.00	220.83	(25.83)	1,775.00	1,104.19	670.81	2,650.00
Total Grounds	2,920.23	3,487.50	(567.27)	15,476.27	17,437.50	(1,961.23)	41,850.00
Utilities							
7200 · Electric - Meter	205.12	257.50	(52.38)	961.90	1,287.50	(325.60)	3,090.00
Total Utilities	205.12	257.50	(52.38)	961.90	1,287.50	(325.60)	3,090.00
Total Expense	5,629.28	6,261.25	(631.97)	31,886.90	31,306.25	580.65	75,135.00
Net Ordinary Income	2,421.53	0.00	2,421.53	5,411.66	3,770.00	1,641.66	3,770.00
Other Income/Expense							
Other Income							
8050 · Reserve Investment Interest	1.75	0.00	1.75	16.87	0.00	16.87	0.00
Total Other Income	1.75	0.00	1.75	16.87	0.00	16.87	0.00
Other Expense							
9510 · Reserve Allocation	1.75	0.00	1.75	3,786.87	3,770.00	16.87	3,770.00
Total Other Expense	1.75	0.00	1.75	3,786.87	3,770.00	16.87	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	2,421.53	0.00	2,421.53	1,641.66	0.00	1,641.66	0.00