

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

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STATEMENT OF ASSETS, LIABILITIES & FUND BALANCE

REVENUES AND EXPENSE

BUDGET PERFORMANCE

Prepared By: Sunstate Association Management Group, Inc.

07/08/21

Gulf View Estates Owners Association, Inc.
Statement of Assets, Liabilities & Fund Balance
As of June 30, 2021

	Jun 30, 21
ASSETS	
Current Assets	
Checking/Savings	
Operating Fund	
1000.05 · Centennial Operating 4130 0.15%	41,113.75
1000.06 · Op CD 0639 9/27/21	32,874.38
Total Operating Fund	73,988.13
Reserve Fund	
1000.07 · Reserve 4148 0.30%	34,579.03
Total Reserve Fund	34,579.03
Total Checking/Savings	108,567.16
Accounts Receivable	
1200 · Accounts Receivable	
1220 · Maintenance Fees Receivable	323.46
1230 · Violations Receivable	340.00
1260 · Misc Income Receivable	135.80
Total 1200 · Accounts Receivable	799.26
Total Accounts Receivable	799.26
Total Current Assets	109,366.42
TOTAL ASSETS	109,366.42
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
2000 · Accounts Payable	3,594.77
Total Accounts Payable	3,594.77
Other Current Liabilities	
2010 · Pre-Collected Maint Fee	37,567.50
Total Other Current Liabilities	37,567.50
Total Current Liabilities	41,162.27
Total Liabilities	41,162.27
Equity	
3500 · Reserve Funds	34,579.03
3600 · Operating Fund Balance	11,984.85
3900 · Retained Earnings	38,390.33
3910 · Prior Period Adjustment	(17,015.60)
Net Income	265.54
Total Equity	68,204.15
TOTAL LIABILITIES & EQUITY	109,366.42

07/06/21

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

	<u>Jun 21</u>	<u>Budget</u>	<u>\$ Over Bud...</u>	<u>Jan - Jun 21</u>	<u>YTD Budget</u>	<u>\$ Over Bud...</u>	<u>Annual Bud...</u>
Ordinary Income/Expense							
Income							
4000 · Maint Fee Income	6,261.25	6,261.25	0.00	37,567.50	37,567.50	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	1.75	0.00	1.75	166.88	0.00	166.88	0.00
4270 · Past Due Interest	0.00	0.00	0.00	257.18	0.00	257.18	0.00
4280 · Misc. Income	(1,800.00)	0.00	(1,800.00)	0.00	0.00	0.00	0.00
Total Income	<u>4,463.00</u>	<u>6,261.25</u>	<u>(1,798.25)</u>	<u>41,761.56</u>	<u>41,337.50</u>	<u>424.06</u>	<u>78,905.00</u>
Gross Profit	<u>4,463.00</u>	<u>6,261.25</u>	<u>(1,798.25)</u>	<u>41,761.56</u>	<u>41,337.50</u>	<u>424.06</u>	<u>78,905.00</u>
Expense							
Administrative							
5010 · Legal	(250.00)	150.00	(400.00)	632.00	900.00	(268.00)	1,800.00
5020 · Management Fees	1,275.00	1,275.00	0.00	7,650.00	7,650.00	0.00	15,300.00
5025 · Taxes & Fees	0.00	23.33	(23.33)	338.25	140.02	198.23	280.00
5100 · Office Expense	288.16	291.67	(3.51)	2,658.64	1,749.98	908.66	3,500.00
5140 · Events	1,360.50	250.00	1,110.50	1,360.50	1,500.00	(139.50)	3,000.00
5160 · Newsletter/Website	60.00	100.00	(40.00)	360.00	600.00	(240.00)	1,200.00
5200 · Insurance Expense	0.00	408.33	(408.33)	5,183.00	2,450.02	2,732.98	4,900.00
7400 · Uncollectable Owner Funds	0.00	17.92	(17.92)	0.00	107.48	(107.48)	215.00
Total Administrative	<u>2,733.66</u>	<u>2,516.25</u>	<u>217.41</u>	<u>18,182.39</u>	<u>15,097.50</u>	<u>3,084.89</u>	<u>30,195.00</u>
Grounds							
6000 · Repairs & Replacements	151.50	250.00	(98.50)	401.81	1,500.00	(1,098.19)	3,000.00
6100 · Grounds Contract	1,787.77	1,854.17	(66.40)	10,726.62	11,124.98	(398.36)	22,250.00
6100.01 · Grounds Care	0.00	412.50	(412.50)	693.36	2,475.00	(1,781.64)	4,950.00
6100.02 · Lot Mowing	100.00	83.33	16.67	600.00	500.02	99.98	1,000.00
6400 · Street Lighting	671.42	666.67	4.75	3,990.17	3,999.98	(9.81)	8,000.00
6600 · Lake Maintenance Contract	195.00	220.83	(25.83)	1,970.00	1,325.02	644.98	2,650.00
Total Grounds	<u>2,905.69</u>	<u>3,487.50</u>	<u>(581.81)</u>	<u>18,381.96</u>	<u>20,925.00</u>	<u>(2,543.04)</u>	<u>41,850.00</u>
Utilities							
7200 · Electric - Meter	199.77	257.50	(57.73)	1,161.67	1,545.00	(383.33)	3,090.00
Total Utilities	<u>199.77</u>	<u>257.50</u>	<u>(57.73)</u>	<u>1,161.67</u>	<u>1,545.00</u>	<u>(383.33)</u>	<u>3,090.00</u>
Total Expense	<u>5,839.12</u>	<u>6,261.25</u>	<u>(422.13)</u>	<u>37,726.02</u>	<u>37,567.50</u>	<u>158.52</u>	<u>75,135.00</u>
Net Ordinary Income	<u>(1,376.12)</u>	<u>0.00</u>	<u>(1,376.12)</u>	<u>4,035.54</u>	<u>3,770.00</u>	<u>265.54</u>	<u>3,770.00</u>
Other Income/Expense							
Other Income							
8050 · Reserve Investment Interest	1.42	0.00	1.42	18.29	0.00	18.29	0.00
Total Other Income	<u>1.42</u>	<u>0.00</u>	<u>1.42</u>	<u>18.29</u>	<u>0.00</u>	<u>18.29</u>	<u>0.00</u>
Other Expense							
9510 · Reserve Allocation	1.42	0.00	1.42	3,788.29	3,770.00	18.29	3,770.00
Total Other Expense	<u>1.42</u>	<u>0.00</u>	<u>1.42</u>	<u>3,788.29</u>	<u>3,770.00</u>	<u>18.29</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>(1,376.12)</u>	<u>0.00</u>	<u>(1,376.12)</u>	<u>265.54</u>	<u>0.00</u>	<u>265.54</u>	<u>0.00</u>