

2025 Approved Budget
Gulf View Estates Owners Association, Inc.

January 1, 2025 to December 31, 2025

		2024 Approved Budget	Actuals at 8/31/24	Sept-Dec 2024 Projections	2024 Projected Totals	2025 Approved Budget
INCOME						
4000	Maint Fee Income	\$92,951	\$61,967	\$30,984	\$92,951	\$105,681
4010	Reserve Income	\$4,304	\$4,304	\$0	\$4,304	\$13,593
4240	Interest Income	\$0	\$83	\$42	\$125	\$0
4270	Past Due Interest	\$0	\$257	\$0	\$257	\$0
4290	Reserve Invest. Interest	\$0	\$268	\$134	\$402	\$0
Total Income:		\$97,255	\$66,879	\$31,159	\$98,039	\$119,274
EXPENSE						
ADMINISTRATIVE						
5010	Legal	\$4,000	\$18,825	\$9,413	\$28,238	\$8,000
5020	Management Fees	\$17,364	\$11,576	\$5,788	\$17,364	\$18,408
5025	Taxes & Fees	\$375	\$361	\$0	\$361	\$450
5100	Office Expense	\$5,500	\$6,180	\$3,090	\$9,270	\$10,000
5140	Events (& Holiday Lights)	\$4,500	\$53	\$2,900	\$2,953	\$4,000
5160	Newsletter/Web Site	\$3,000	\$1,332	\$666	\$1,998	\$3,000
5200	Insurance	\$6,000	\$5,648	\$0	\$5,648	\$6,000
Total Administrative:		\$40,739	\$43,975	\$21,856	\$65,831	\$49,858
GROUNDS						
6000	Repairs & Replacements/Storm Clean up	\$3,712	\$778	\$389	\$1,167	\$4,800
6100	Grounds Contract	\$26,000	\$13,370	\$6,685	\$20,055	\$26,100
6102	Landscaping Improvments	\$4,000	\$0	\$0	\$0	\$4,093
6200	Grounds Care	\$5,000	\$1,421	\$711	\$2,132	\$3,500
6400	Street Lighting	\$9,000	\$5,588	\$2,794	\$8,382	\$9,830
6600	Lake Maintenance	\$1,000	\$0	\$0	\$0	\$4,000
Total Grounds:		\$48,712	\$21,157	\$10,579	\$31,736	\$52,323
UTILITIES						
7200	Electric Meter	\$3,500	\$1,399	\$699	\$2,098	\$3,500
Total Utilities:		\$3,500	\$1,399	\$699	\$2,098	\$3,500
OTHER EXPENSE						
9510	Reserve Allocation	\$4,304	\$4,572	\$0	\$4,572	\$13,593
Total Utilities:		\$4,304	\$4,572	\$0	\$4,572	\$13,593
Total Expenses		\$97,255	\$71,103	\$33,134	\$104,237	\$119,274
2025 Annual Maintenance Fee:						\$325.00
2024 Annual Maintenance Fee:						\$265.00
367 Homes						

Gulf View Estates Owners Association, Inc.
 APPROVED BUDGET FOR THE PERIOD
 January 1, 2025 - December 31, 2025
 DESIGNATED RESERVES

PERCENT
 FUNDING
 100.00%

		1	2	3	4	5	6	7	8	9	10	11
		ESTIMATED LIFE EXPECTANCY	ESTIMATED REMAINING LIFE	ESTIMATED REPLACEMENT COST	BEGINNING BALANCE 1/1/2024	ASSESSMENTS COLLECTED 2024	ESTIMATED EXPENDITURES 2024	ESTIMATED TRANSFERS 2024	ESTIMATED BALANCE 12/31/2024	ADDITIONAL RESERVE REQUIREMENT	ANNUAL RESERVE REQUIRED	COST/ UNIT/ YEAR
ACCT#	Reserve Item											
3510	Exterior Wall	1	2	41,585	24,663	579	0	134	25,376	16,209	8,105	22.08
3520	Lake / Fountain Maintenance	1	2	8,000	-6,835	3,725	0	134	-2,976	10,976	5,488	14.95
				49,585	17,828	4,304	0	268	22,400	27,185	13,593	37.04

Note 1: