

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

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STATEMENT OF ASSETS, LIABILITIES & FUND BALANCE
REVENUES AND EXPENSE
BUDGET PERFORMANCE

Prepared By: Sunstate Association Management Group, Inc.

08/13/21

Gulf View Estates Owners Association, Inc.
Statement of Assets, Liabilities & Fund Balance
As of July 31, 2021

	Jul 31, 21
ASSETS	
Current Assets	
Checking/Savings	
Operating Fund	
1000.05 · Centennial Operating 4130 0.15%	34,934.67
1000.06 · Op CD 0639 9/27/21	33,067.09
Total Operating Fund	68,001.76
Reserve Fund	
1000.07 · Reserve 4148 0.30%	34,580.50
Total Reserve Fund	34,580.50
Total Checking/Savings	102,582.26
Accounts Receivable	
1200 · Accounts Receivable	
1220 · Maintenance Fees Receivable	(989.29)
1230 · Violations Receivable	340.00
1260 · Misc Income Receivable	52.35
Total 1200 · Accounts Receivable	(596.94)
Total Accounts Receivable	(596.94)
Other Current Assets	
1499 · Undeposited Funds	493.43
Total Other Current Assets	493.43
Total Current Assets	102,478.75
TOTAL ASSETS	102,478.75
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
2000 · Accounts Payable	2,242.77
Total Accounts Payable	2,242.77
Other Current Liabilities	
2010 · Pre-Collected Maint Fee	31,306.25
Total Other Current Liabilities	31,306.25
Total Current Liabilities	33,549.02
Total Liabilities	33,549.02
Equity	
3500 · Reserve Funds	34,580.50
3600 · Operating Fund Balance	11,984.85
3900 · Retained Earnings	38,390.33
3910 · Prior Period Adjustment	(17,035.60)
Net Income	1,009.65
Total Equity	68,929.73
TOTAL LIABILITIES & EQUITY	102,478.75

08/13/21

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

July 2021

	Jul 21	Budget	\$ Over Budget	Jan - Jul 21	YTD Budget	\$ Over Budget	Annual Budget
Ordinary Income/Expense							
Income							
4000 · Maint Fee Income	6,261.25	6,261.25	0.00	43,828.75	43,828.75	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	1.58	0.00	1.58	361.17	0.00	361.17	0.00
4270 · Past Due Interest	39.54	0.00	39.54	296.72	0.00	296.72	0.00
Total Income	6,302.37	6,261.25	41.12	48,256.64	47,598.75	657.89	78,905.00
Gross Profit	6,302.37	6,261.25	41.12	48,256.64	47,598.75	657.89	78,905.00
Expense							
Administrative							
5010 · Legal	727.36	150.00	577.36	1,359.36	1,050.00	309.36	1,800.00
5020 · Management Fees	1,275.00	1,275.00	0.00	8,925.00	8,925.00	0.00	15,300.00
5025 · Taxes & Fees	0.00	23.33	(23.33)	338.25	163.35	174.90	280.00
5100 · Office Expense	390.39	291.67	98.72	3,049.03	2,041.65	1,007.38	3,500.00
5140 · Events	0.00	250.00	(250.00)	1,360.50	1,750.00	(389.50)	3,000.00
5160 · Newsletter/Website	60.00	100.00	(40.00)	420.00	700.00	(280.00)	1,200.00
5200 · Insurance Expense	0.00	408.33	(408.33)	5,183.00	2,858.35	2,324.65	4,900.00
7400 · Uncollectable Owner Funds	0.00	17.92	(17.92)	0.00	125.40	(125.40)	215.00
Total Administrative	2,452.75	2,516.25	(63.50)	20,635.14	17,613.75	3,021.39	30,195.00
Grounds							
6000 · Repairs & Replacements	0.00	250.00	(250.00)	401.81	1,750.00	(1,348.19)	3,000.00
6100 · Grounds Contract	1,787.77	1,854.17	(66.40)	12,514.39	12,979.15	(464.76)	22,250.00
6100.01 · Grounds Care	273.34	412.50	(139.16)	966.70	2,887.50	(1,920.80)	4,950.00
6100.02 · Lot Mowing	160.00	83.33	76.67	760.00	583.35	176.65	1,000.00
6400 · Street Lighting	671.42	666.67	4.75	4,661.59	4,666.65	(5.06)	8,000.00
6600 · Lake Maintenance Contract	195.00	220.83	(25.83)	2,165.00	1,545.85	619.15	2,650.00
Total Grounds	3,087.53	3,487.50	(399.97)	21,469.49	24,412.50	(2,943.01)	41,850.00
Utilities							
7200 · Electric - Meter	210.69	257.50	(46.81)	1,372.36	1,802.50	(430.14)	3,090.00
Total Utilities	210.69	257.50	(46.81)	1,372.36	1,802.50	(430.14)	3,090.00
Total Expense	5,750.97	6,261.25	(510.28)	43,476.99	43,828.75	(351.76)	75,135.00
Net Ordinary Income	551.40	0.00	551.40	4,779.65	3,770.00	1,009.65	3,770.00
Other Income/Expense							
Other Income							
8050 · Reserve Investment Interest	1.47	0.00	1.47	19.76	0.00	19.76	0.00
Total Other Income	1.47	0.00	1.47	19.76	0.00	19.76	0.00
Other Expense							
9510 · Reserve Allocation	1.47	0.00	1.47	3,789.76	3,770.00	19.76	3,770.00
Total Other Expense	1.47	0.00	1.47	3,789.76	3,770.00	19.76	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	551.40	0.00	551.40	1,009.65	0.00	1,009.65	0.00