

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

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

Prepared By: Sunstate Association Management Group, Inc.

Gulf View Estates Owners Association, Inc.

11/16/21

Statement of Assets, Liabilities & Fund Balance As of October 31, 2021

	<u>Oct 31, 21</u>
ASSETS	
Current Assets	
Checking/Savings	
Operating Fund	
1000.05 · Centennial OP 4130	19,686.72
1000.06 · Op CD 0639 9/27/21	<u>33,172.27</u>
Total Operating Fund	52,858.99
Reserve Fund	
1000.07 · Centennial MM 4148	<u>25,998.63</u>
Total Reserve Fund	<u>25,998.63</u>
Total Checking/Savings	78,857.62
Accounts Receivable	
1200 · Accounts Receivable	
1220 · Maintenance Fees Receivable	(1,508.28)
1230 · Violations Receivable	340.00
1260 · Misc Income Receivable	<u>32.97</u>
Total 1200 · Accounts Receivable	<u>(1,135.31)</u>
Total Accounts Receivable	<u>(1,135.31)</u>
Total Current Assets	<u>77,722.31</u>
TOTAL ASSETS	<u>77,722.31</u>
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
2000 · Accounts Payable	<u>2,673.01</u>
Total Accounts Payable	2,673.01
Other Current Liabilities	
2010 · Pre-Collected Maint Fee	<u>12,522.50</u>
Total Other Current Liabilities	<u>12,522.50</u>
Total Current Liabilities	<u>15,195.51</u>
Total Liabilities	15,195.51
Equity	
3500 · Reserve Funds	25,998.63
3600 · Operating Fund Balance	50,375.18
3910 · Prior Period Adjustment	(17,035.60)
Net Income	<u>3,188.59</u>
Total Equity	<u>62,526.80</u>
TOTAL LIABILITIES & EQUITY	<u>77,722.31</u>

11/16/21

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

	Oct 21	Budget	\$ Over Bud...	Jan - Oct 21	YTD Budget	\$ Over Bud...	Annual Bud...
Ordinary Income/Expense							
Income							
4000 · Maint Fee Income	6,261.25	6,261.25	0.00	62,612.50	62,612.50	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	0.92	0.00	0.92	469.79	0.00	469.79	0.00
4270 · Past Due Interest	13.04	0.00	13.04	309.76	0.00	309.76	0.00
Total Income	<u>6,275.21</u>	<u>6,261.25</u>	<u>13.96</u>	<u>67,162.05</u>	<u>66,382.50</u>	<u>779.55</u>	<u>78,905.00</u>
Gross Profit	6,275.21	6,261.25	13.96	67,162.05	66,382.50	779.55	78,905.00
Expense							
Administrative							
5010 · Legal	(664.32)	150.00	(814.32)	1,240.52	1,500.00	(259.48)	1,800.00
5020 · Management Fees	1,275.00	1,275.00	0.00	12,750.00	12,750.00	0.00	15,300.00
5025 · Taxes & Fees	0.00	23.33	(23.33)	338.25	233.34	104.91	280.00
5100 · Office Expense	724.76	291.67	433.09	4,538.63	2,916.66	1,621.97	3,500.00
5140 · Events	400.00	250.00	150.00	1,760.50	2,500.00	(739.50)	3,000.00
5160 · Newsletter/Website	60.00	100.00	(40.00)	600.00	1,000.00	(400.00)	1,200.00
5200 · Insurance Expense	0.00	408.33	(408.33)	5,183.00	4,083.34	1,099.66	4,900.00
7400 · Uncollectable Owner Funds	0.00	17.92	(17.92)	0.00	179.16	(179.16)	215.00
Total Administrative	<u>1,795.44</u>	<u>2,516.25</u>	<u>(720.81)</u>	<u>26,410.90</u>	<u>25,162.50</u>	<u>1,248.40</u>	<u>30,195.00</u>
Grounds							
6000 · Repairs & Replacements	0.00	250.00	(250.00)	2,146.79	2,500.00	(353.21)	3,000.00
6100 · Grounds Contract	1,787.77	1,854.17	(66.40)	17,857.70	18,541.66	(683.96)	22,250.00
6100.01 · Grounds Care	155.00	412.50	(257.50)	1,121.70	4,125.00	(3,003.30)	4,950.00
6100.02 · Lot Mowing	220.00	83.33	136.67	1,205.00	833.34	371.66	1,000.00
6400 · Street Lighting	671.41	666.67	4.74	6,675.83	6,666.66	9.17	8,000.00
6600 · Lake Maintenance Contract	195.00	220.83	(25.83)	2,750.00	2,208.34	541.66	2,650.00
Total Grounds	<u>3,029.18</u>	<u>3,487.50</u>	<u>(458.32)</u>	<u>31,757.02</u>	<u>34,875.00</u>	<u>(3,117.98)</u>	<u>41,850.00</u>
Utilities							
7200 · Electric - Meter	226.30	257.50	(31.20)	2,035.54	2,575.00	(539.46)	3,090.00
Total Utilities	<u>226.30</u>	<u>257.50</u>	<u>(31.20)</u>	<u>2,035.54</u>	<u>2,575.00</u>	<u>(539.46)</u>	<u>3,090.00</u>
Total Expense	<u>5,050.92</u>	<u>6,261.25</u>	<u>(1,210.33)</u>	<u>60,203.46</u>	<u>62,612.50</u>	<u>(2,409.04)</u>	<u>75,135.00</u>
Net Ordinary Income	<u>1,224.29</u>	<u>0.00</u>	<u>1,224.29</u>	<u>6,958.59</u>	<u>3,770.00</u>	<u>3,188.59</u>	<u>3,770.00</u>
Other Income/Expense							
Other Income							
8050 · Reserve Investment Interest	1.10	0.00	1.10	23.39	0.00	23.39	0.00
Total Other Income	<u>1.10</u>	<u>0.00</u>	<u>1.10</u>	<u>23.39</u>	<u>0.00</u>	<u>23.39</u>	<u>0.00</u>
Other Expense							
9510 · Reserve Allocation	1.10	0.00	1.10	3,793.39	3,770.00	23.39	3,770.00
Total Other Expense	<u>1.10</u>	<u>0.00</u>	<u>1.10</u>	<u>3,793.39</u>	<u>3,770.00</u>	<u>23.39</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><u>1,224.29</u></u>	<u><u>0.00</u></u>	<u><u>1,224.29</u></u>	<u><u>3,188.59</u></u>	<u><u>0.00</u></u>	<u><u>3,188.59</u></u>	<u><u>0.00</u></u>