

GULF VIEW ESTATES OWNERS ASSOCIATION INC
FINANCIAL REPORTS
November 30, 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.

12/20/21

Statement of Assets, Liabilities & Fund Balance

As of November 30, 2021

	<u>Nov 30, 21</u>
ASSETS	
Current Assets	
Checking/Savings	
Operating Fund	
1000.05 · Centennial OP 4130	8,939.03
1000.06 · Op CD 0639 9/27/21	<u>33,172.27</u>
Total Operating Fund	42,111.30
Reserve Fund	
1000.07 · Centennial MM 4148	<u>25,999.70</u>
Total Reserve Fund	<u>25,999.70</u>
Total Checking/Savings	68,111.00
Accounts Receivable	
1200 · Accounts Receivable	
1220 · Maintenance Fees Receivable	(1,508.28)
1230 · Violations Receivable	340.00
1260 · Misc Income Receivable	<u>29.74</u>
Total 1200 · Accounts Receivable	<u>(1,138.54)</u>
Total Accounts Receivable	<u>(1,138.54)</u>
Total Current Assets	<u>66,972.46</u>
TOTAL ASSETS	<u>66,972.46</u>
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
2000 · Accounts Payable	<u>195.00</u>
Total Accounts Payable	195.00
Other Current Liabilities	
2010 · Pre-Collected Maint Fee	<u>6,261.25</u>
Total Other Current Liabilities	<u>6,261.25</u>
Total Current Liabilities	<u>6,456.25</u>
Total Liabilities	6,456.25
Equity	
3500 · Reserve Funds	25,999.70
3600 · Operating Fund Balance	50,375.18
3910 · Prior Period Adjustment	(17,035.60)
Net Income	<u>1,176.93</u>
Total Equity	<u>60,516.21</u>
TOTAL LIABILITIES & EQUITY	<u>66,972.46</u>

12/20/21

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

	Nov 21	Budget	\$ Over Bud...	Jan - Nov 21	YTD Budget	\$ Over Bud...	Annual Bud...
Ordinary Income/Expense							
Income							
4000 · Maint Fee Income	6,261.25	6,261.25	0.00	68,873.75	68,873.75	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	0.65	0.00	0.65	470.44	0.00	470.44	0.00
4270 · Past Due Interest	0.00	0.00	0.00	309.76	0.00	309.76	0.00
Total Income	<u>6,261.90</u>	<u>6,261.25</u>	<u>0.65</u>	<u>73,423.95</u>	<u>72,643.75</u>	<u>780.20</u>	<u>78,905.00</u>
Gross Profit	6,261.90	6,261.25	0.65	73,423.95	72,643.75	780.20	78,905.00
Expense							
Administrative							
5010 · Legal	252.00	150.00	102.00	1,492.52	1,650.00	(157.48)	1,800.00
5020 · Management Fees	1,275.00	1,275.00	0.00	14,025.00	14,025.00	0.00	15,300.00
5025 · Taxes & Fees	0.00	23.33	(23.33)	338.25	256.67	81.58	280.00
5100 · Office Expense	997.79	291.67	706.12	5,536.42	3,208.33	2,328.09	3,500.00
5140 · Events	2,335.50	250.00	2,085.50	4,096.00	2,750.00	1,346.00	3,000.00
5160 · Newsletter/Website	60.00	100.00	(40.00)	660.00	1,100.00	(440.00)	1,200.00
5200 · Insurance Expense	0.00	408.33	(408.33)	5,183.00	4,491.67	691.33	4,900.00
7400 · Uncollectable Owner Funds	0.00	17.92	(17.92)	0.00	197.08	(197.08)	215.00
Total Administrative	<u>4,920.29</u>	<u>2,516.25</u>	<u>2,404.04</u>	<u>31,331.19</u>	<u>27,678.75</u>	<u>3,652.44</u>	<u>30,195.00</u>
Grounds							
6000 · Repairs & Replacements	0.00	250.00	(250.00)	2,146.79	2,750.00	(603.21)	3,000.00
6100 · Grounds Contract	1,875.00	1,854.17	20.83	19,732.70	20,395.83	(663.13)	22,250.00
6100.01 · Grounds Care	406.68	412.50	(5.82)	1,528.38	4,537.50	(3,009.12)	4,950.00
6100.02 · Lot Mowing	0.00	83.33	(83.33)	1,205.00	916.67	288.33	1,000.00
6400 · Street Lighting	671.41	666.67	4.74	7,347.24	7,333.33	13.91	8,000.00
6600 · Lake Maintenance Contract	195.00	220.83	(25.83)	2,945.00	2,429.17	515.83	2,650.00
Total Grounds	<u>3,148.09</u>	<u>3,487.50</u>	<u>(339.41)</u>	<u>34,905.11</u>	<u>38,362.50</u>	<u>(3,457.39)</u>	<u>41,850.00</u>
Utilities							
7200 · Electric - Meter	205.18	257.50	(52.32)	2,240.72	2,832.50	(591.78)	3,090.00
Total Utilities	<u>205.18</u>	<u>257.50</u>	<u>(52.32)</u>	<u>2,240.72</u>	<u>2,832.50</u>	<u>(591.78)</u>	<u>3,090.00</u>
Total Expense	<u>8,273.56</u>	<u>6,261.25</u>	<u>2,012.31</u>	<u>68,477.02</u>	<u>68,873.75</u>	<u>(396.73)</u>	<u>75,135.00</u>
Net Ordinary Income	<u>(2,011.66)</u>	<u>0.00</u>	<u>(2,011.66)</u>	<u>4,946.93</u>	<u>3,770.00</u>	<u>1,176.93</u>	<u>3,770.00</u>
Other Income/Expense							
Other Income							
8050 · Reserve Investment Interest	1.07	0.00	1.07	24.46	0.00	24.46	0.00
Total Other Income	<u>1.07</u>	<u>0.00</u>	<u>1.07</u>	<u>24.46</u>	<u>0.00</u>	<u>24.46</u>	<u>0.00</u>
Other Expense							
9510 · Reserve Allocation	1.07	0.00	1.07	3,794.46	3,770.00	24.46	3,770.00
Total Other Expense	<u>1.07</u>	<u>0.00</u>	<u>1.07</u>	<u>3,794.46</u>	<u>3,770.00</u>	<u>24.46</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>(2,011.66)</u>	<u>0.00</u>	<u>(2,011.66)</u>	<u>1,176.93</u>	<u>0.00</u>	<u>1,176.93</u>	<u>0.00</u>