

GULF VIEW ESTATES OWNERS ASSOCIATION INC
FINANCIAL REPORTS
December 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.

01/14/22

Statement of Assets, Liabilities & Fund Balance

As of December 31, 2021

	<u>Dec 31, 21</u>
ASSETS	
Current Assets	
Checking/Savings	
Operating Fund	
1000.05 · Centennial OP 4130	45,600.02
1000.06 · Op CD 0639 9/27/21	33,186.13
Total Operating Fund	78,786.15
Reserve Fund	
1000.07 · Centennial MM 4148	26,000.80
Total Reserve Fund	26,000.80
Total Checking/Savings	104,786.95
Accounts Receivable	
1200 · Accounts Receivable	
1220 · Maintenance Fees Receivable	(43,798.76)
1230 · Violations Receivable	340.00
1260 · Misc Income Receivable	29.74
Total 1200 · Accounts Receivable	(43,429.02)
Total Accounts Receivable	(43,429.02)
Other Current Assets	
1499 · Undeposited Funds	225.00
Total Other Current Assets	225.00
Total Current Assets	61,582.93
TOTAL ASSETS	61,582.93
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
2000 · Accounts Payable	752.46
Total Accounts Payable	752.46
Total Current Liabilities	752.46
Total Liabilities	752.46
Equity	
3500 · Reserve Funds	26,000.80
3600 · Operating Fund Balance	50,375.18
3910 · Prior Period Adjustment	(17,035.60)
Net Income	1,490.09
Total Equity	60,830.47
TOTAL LIABILITIES & EQUITY	61,582.93

01/14/22

Gulf View Estates Owners Association, Inc.

Revenue & Expense Budget Performance

December 2021

	Dec 21	Budget	\$ Over Budget	Jan - Dec 21	YTD Budget	\$ Over Budget	Annual Budget
Ordinary Income/Expense							
Income							
4000 · Maint Fee Income	6,261.25	6,261.25	0.00	75,135.00	75,135.00	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	1.00	0.00	1.00	485.30	0.00	485.30	0.00
4270 · Past Due Interest	0.00	0.00	0.00	309.76	0.00	309.76	0.00
4280 · Misc. Income	100.00	0.00	100.00	100.00	0.00	100.00	0.00
Total Income	6,362.25	6,261.25	101.00	79,800.06	78,905.00	895.06	78,905.00
Gross Profit	6,362.25	6,261.25	101.00	79,800.06	78,905.00	895.06	78,905.00
Expense							
Administrative							
5010 · Legal	126.00	150.00	(24.00)	1,618.52	1,800.00	(181.48)	1,800.00
5020 · Management Fees	1,275.00	1,275.00	0.00	15,300.00	15,300.00	0.00	15,300.00
5025 · Taxes & Fees	0.00	23.33	(23.33)	338.25	280.00	58.25	280.00
5100 · Office Expense	1,039.84	291.67	748.17	6,576.26	3,500.00	3,076.26	3,500.00
5140 · Events	0.00	250.00	(250.00)	4,096.00	3,000.00	1,096.00	3,000.00
5160 · Newsletter/Website	60.00	100.00	(40.00)	720.00	1,200.00	(480.00)	1,200.00
5200 · Insurance Expense	0.00	408.33	(408.33)	5,183.00	4,900.00	283.00	4,900.00
7400 · Uncollectable Owner Funds	0.00	17.92	(17.92)	0.00	215.00	(215.00)	215.00
Total Administrative	2,500.84	2,516.25	(15.41)	33,832.03	30,195.00	3,637.03	30,195.00
Grounds							
6000 · Repairs & Replacements	557.46	250.00	307.46	2,704.25	3,000.00	(295.75)	3,000.00
6100 · Grounds Contract	1,875.00	1,854.17	20.83	21,607.70	22,250.00	(642.30)	22,250.00
6100.01 · Grounds Care	60.00	412.50	(352.50)	1,588.38	4,950.00	(3,361.62)	4,950.00
6100.02 · Lot Mowing	0.00	83.33	(83.33)	1,205.00	1,000.00	205.00	1,000.00
6400 · Street Lighting	671.41	666.67	4.74	8,018.65	8,000.00	18.65	8,000.00
6600 · Lake Maintenance Contract	195.00	220.83	(25.83)	3,140.00	2,650.00	490.00	2,650.00
Total Grounds	3,358.87	3,487.50	(128.63)	38,263.98	41,850.00	(3,586.02)	41,850.00
Utilities							
7200 · Electric - Meter	203.24	257.50	(54.26)	2,443.96	3,090.00	(646.04)	3,090.00
Total Utilities	203.24	257.50	(54.26)	2,443.96	3,090.00	(646.04)	3,090.00
Total Expense	6,062.95	6,261.25	(198.30)	74,539.97	75,135.00	(595.03)	75,135.00
Net Ordinary Income	299.30	0.00	299.30	5,260.09	3,770.00	1,490.09	3,770.00
Other Income/Expense							
Other Income							
8050 · Reserve Investment Interest	1.10	0.00	1.10	25.56	0.00	25.56	0.00
Total Other Income	1.10	0.00	1.10	25.56	0.00	25.56	0.00
Other Expense							
9510 · Reserve Allocation	1.10	0.00	1.10	3,795.56	3,770.00	25.56	3,770.00
Total Other Expense	1.10	0.00	1.10	3,795.56	3,770.00	25.56	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	299.30	0.00	299.30	1,490.09	0.00	1,490.09	0.00