

GULF VIEW ESTATES OWNERS ASSOCIATION INC
FINANCIAL REPORTS
January 31, 2022

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STATEMENT OF ASSETS, LIABILITIES & FUND BALANCE

REVENUES AND EXPENSE

BUDGET PERFORMANCE

Prepared By: Sunstate Association Management Group, Inc.

02/10/22

Gulf View Estates Owners Association, Inc.
Statement of Assets, Liabilities & Fund Balance
As of January 31, 2022

	Jan 31, 22
ASSETS	
Current Assets	
Checking/Savings	
Operating Fund	
1000.05 · Centennial OP 4130	63,710.13
1000.06 · Op CD 0639 9/27/21	33,193.18
Operating Fund - Other	17,035.60
Total Operating Fund	113,938.91
Reserve Fund	
1000.07 · Centennial MM 4148	30,459.95
Total Reserve Fund	30,459.95
Total Checking/Savings	144,398.86
Accounts Receivable	
1200 · Accounts Receivable	
1220 · Maintenance Fees Receivable	10,271.57
1230 · Violations Receivable	4,980.00
1260 · Misc Income Receivable	10.11
Total 1200 · Accounts Receivable	15,261.68
Total Accounts Receivable	15,261.68
Total Current Assets	159,660.54
TOTAL ASSETS	159,660.54
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
2000 · Accounts Payable	4,647.76
Total Accounts Payable	4,647.76
Other Current Liabilities	
2200 · Accrued Expense	195.00
2010 · Pre-Collected Maint Fee	71,607.25
Total Other Current Liabilities	71,802.25
Total Current Liabilities	76,450.01
Total Liabilities	76,450.01
Equity	
3500 · Reserve Funds	30,459.95
3600 · Operating Fund Balance	50,375.18
3900 · Retained Earnings	1,497.14
Net Income	878.26
Total Equity	83,210.53
TOTAL LIABILITIES & EQUITY	159,660.54

02/10/22

Gulf View Estates Owners Association, Inc.

Revenue & Expense Budget Performance

January 2022

	Jan 22	Budget	\$ Over Budg...	Jan 22	YTD Budget	\$ Over Budg...	Annual Bud...
Ordinary Income/Expense							
Income							
4000 · Maint Fee Income	6,509.75	6,509.63	0.12	6,509.75	6,509.63	0.12	78,116.00
4010 · Reserve Income	4,458.00	4,458.00	0.00	4,458.00	4,458.00	0.00	4,458.00
4240 · Interest Income	2.52	0.00	2.52	2.52	0.00	2.52	0.00
4280 · Misc. Income	4,640.00	0.00	4,640.00	4,640.00	0.00	4,640.00	0.00
Total Income	15,610.27	10,967.63	4,642.64	15,610.27	10,967.63	4,642.64	82,574.00
Gross Profit	15,610.27	10,967.63	4,642.64	15,610.27	10,967.63	4,642.64	82,574.00
Expense							
Administrative							
5010 · Legal	0.00	150.00	(150.00)	0.00	150.00	(150.00)	1,800.00
5020 · Management Fees	1,313.25	1,313.25	0.00	1,313.25	1,313.25	0.00	15,759.00
5025 · Taxes & Fees	0.00	28.13	(28.13)	0.00	28.13	(28.13)	338.00
5100 · Office Expense	541.09	333.37	207.72	541.09	333.37	207.72	4,000.00
5140 · Events	0.00	250.00	(250.00)	0.00	250.00	(250.00)	3,000.00
5160 · Newsletter/Website	60.00	100.00	(40.00)	60.00	100.00	(40.00)	1,200.00
5200 · Insurance Expense	5,067.00	425.00	4,642.00	5,067.00	425.00	4,642.00	5,100.00
Total Administrative	6,981.34	2,599.75	4,381.59	6,981.34	2,599.75	4,381.59	31,197.00
Grounds							
6000 · Repairs & Replacements	85.00	272.12	(187.12)	85.00	272.12	(187.12)	3,265.00
6100 · Grounds Contract	1,875.00	2,000.00	(125.00)	1,875.00	2,000.00	(125.00)	24,000.00
6100.01 · Grounds Care	239.76	416.63	(176.87)	239.76	416.63	(176.87)	5,000.00
6100.02 · Lot Mowing	0.00	83.37	(83.37)	0.00	83.37	(83.37)	1,000.00
6400 · Street Lighting	671.41	685.88	(14.47)	671.41	685.88	(14.47)	8,231.00
6600 · Lake Maintenance Contract	195.00	250.00	(55.00)	195.00	250.00	(55.00)	3,000.00
Total Grounds	3,066.17	3,708.00	(641.83)	3,066.17	3,708.00	(641.83)	44,496.00
Utilities							
7200 · Electric - Meter	226.50	201.88	24.62	226.50	201.88	24.62	2,423.00
Total Utilities	226.50	201.88	24.62	226.50	201.88	24.62	2,423.00
Total Expense	10,274.01	6,509.63	3,764.38	10,274.01	6,509.63	3,764.38	78,116.00
Net Ordinary Income	5,336.26	4,458.00	878.26	5,336.26	4,458.00	878.26	4,458.00
Other Income/Expense							
Other Income							
8050 · Reserve Investment Interest	1.15	0.00	1.15	1.15	0.00	1.15	0.00
Total Other Income	1.15	0.00	1.15	1.15	0.00	1.15	0.00
Other Expense							
9510 · Reserve Allocation	4,459.15	4,458.00	1.15	4,459.15	4,458.00	1.15	4,458.00
Total Other Expense	4,459.15	4,458.00	1.15	4,459.15	4,458.00	1.15	4,458.00
Net Other Income	(4,458.00)	(4,458.00)	0.00	(4,458.00)	(4,458.00)	0.00	(4,458.00)
Net Income	878.26	0.00	878.26	878.26	0.00	878.26	0.00