

**GULF VIEW ESTATES OWNERS ASSOCIATION INC**  
**FINANCIAL REPORTS**  
**February 28, 2022**

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

**Prepared By: Sunstate Association Management Group, Inc.**

03/08/22

**Gulf View Estates Owners Association, Inc.**  
**Statement of Assets, Liabilities & Fund Balance**  
**As of February 28, 2022**

|   | Feb 28, 22        |
|---|-------------------|
| <b>ASSETS</b>                           |                   |
| <b>Current Assets</b>                   |                   |
| <b>Checking/Savings</b>                 |                   |
| <b>Operating Fund</b>                   |                   |
| 1000.05 · Centennial OP 4130            | 59,655.15         |
| 1000.06 · Op CD 0639 9/27/21            | 33,193.18         |
| Operating Fund - Other                  | 17,035.60         |
| <b>Total Operating Fund</b>             | 109,883.93        |
| <b>Reserve Fund</b>                     |                   |
| 1000.07 · Centennial MM 4148            | 30,461.12         |
| <b>Total Reserve Fund</b>               | 30,461.12         |
| <b>Total Checking/Savings</b>           | 140,345.05        |
| <b>Accounts Receivable</b>              |                   |
| 1200 · Accounts Receivable              |                   |
| 1220 · Maintenance Fees Receivable      | 5,031.29          |
| 1230 · Violations Receivable            | 3,820.00          |
| 1260 · Misc Income Receivable           | 124.48            |
| <b>Total 1200 · Accounts Receivable</b> | 8,975.77          |
| <b>Total Accounts Receivable</b>        | 8,975.77          |
| <b>Total Current Assets</b>             | 149,320.82        |
| <b>TOTAL ASSETS</b>                     | <b>149,320.82</b> |
| <b>LIABILITIES &amp; EQUITY</b>         |                   |
| <b>Liabilities</b>                      |                   |
| <b>Current Liabilities</b>              |                   |
| <b>Accounts Payable</b>                 |                   |
| 2000 · Accounts Payable                 | 547.65            |
| <b>Total Accounts Payable</b>           | 547.65            |
| <b>Other Current Liabilities</b>        |                   |
| 2200 · Accrued Expense                  | 390.00            |
| 2010 · Pre-Collected Maint Fee          | 65,097.50         |
| <b>Total Other Current Liabilities</b>  | 65,487.50         |
| <b>Total Current Liabilities</b>        | 66,035.15         |
| <b>Total Liabilities</b>                | 66,035.15         |
| <b>Equity</b>                           |                   |
| 3500 · Reserve Funds                    | 30,461.12         |
| 3600 · Operating Fund Balance           | 50,375.18         |
| 3900 · Retained Earnings                | 1,497.14          |
| Net Income                              | 952.23            |
| <b>Total Equity</b>                     | 83,285.67         |
| <b>TOTAL LIABILITIES &amp; EQUITY</b>   | <b>149,320.82</b> |

03/08/22

## Gulf View Estates Owners Association, Inc.

## Revenue &amp; Expense Budget Performance

February 2022

|                                    | Feb 22          | Budget          | \$ Over Budget    | Jan - Feb 22      | YTD Budget        | \$ Over Budget    | Annual Bud...     |
|------------------------------------|-----------------|-----------------|-------------------|-------------------|-------------------|-------------------|-------------------|
| <b>Ordinary Income/Expense</b>     |                 |                 |                   |                   |                   |                   |                   |
| <b>Income</b>                      |                 |                 |                   |                   |                   |                   |                   |
| 4000 · Maint Fee Income            | 6,509.75        | 6,509.67        | 0.08              | 13,019.50         | 13,019.30         | 0.20              | 78,116.00         |
| 4010 · Reserve Income              | 0.00            | 0.00            | 0.00              | 4,458.00          | 4,458.00          | 0.00              | 4,458.00          |
| 4240 · Interest Income             | 2.36            | 0.00            | 2.36              | 4.88              | 0.00              | 4.88              | 0.00              |
| 4270 · Past Due Interest           | 114.37          | 0.00            | 114.37            | 114.37            | 0.00              | 114.37            | 0.00              |
| 4280 · Misc. Income                | (1,160.00)      | 0.00            | (1,160.00)        | 3,480.00          | 0.00              | 3,480.00          | 0.00              |
| <b>Total Income</b>                | <b>5,466.48</b> | <b>6,509.67</b> | <b>(1,043.19)</b> | <b>21,076.75</b>  | <b>17,477.30</b>  | <b>3,599.45</b>   | <b>82,574.00</b>  |
| <b>Gross Profit</b>                | <b>5,466.48</b> | <b>6,509.67</b> | <b>(1,043.19)</b> | <b>21,076.75</b>  | <b>17,477.30</b>  | <b>3,599.45</b>   | <b>82,574.00</b>  |
| <b>Expense</b>                     |                 |                 |                   |                   |                   |                   |                   |
| <b>Administrative</b>              |                 |                 |                   |                   |                   |                   |                   |
| 5010 · Legal                       | 0.00            | 150.00          | (150.00)          | 0.00              | 300.00            | (300.00)          | 1,800.00          |
| 5020 · Management Fees             | 1,313.25        | 1,313.25        | 0.00              | 2,626.50          | 2,626.50          | 0.00              | 15,759.00         |
| 5025 · Taxes & Fees                | 0.00            | 28.17           | (28.17)           | 0.00              | 56.30             | (56.30)           | 338.00            |
| 5100 · Office Expense              | 315.53          | 333.33          | (17.80)           | 856.62            | 666.70            | 189.92            | 4,000.00          |
| 5140 · Events                      | 0.00            | 250.00          | (250.00)          | 0.00              | 500.00            | (500.00)          | 3,000.00          |
| 5160 · Newsletter/Website          | 158.26          | 100.00          | 58.26             | 218.26            | 200.00            | 18.26             | 1,200.00          |
| 5200 · Insurance Expense           | 0.00            | 425.00          | (425.00)          | 5,067.00          | 850.00            | 4,217.00          | 5,100.00          |
| <b>Total Administrative</b>        | <b>1,787.04</b> | <b>2,599.75</b> | <b>(812.71)</b>   | <b>8,768.38</b>   | <b>5,199.50</b>   | <b>3,568.88</b>   | <b>31,197.00</b>  |
| <b>Grounds</b>                     |                 |                 |                   |                   |                   |                   |                   |
| 6000 · Repairs & Replacements      | 449.39          | 272.08          | 177.31            | 534.39            | 544.20            | (9.81)            | 3,265.00          |
| 6100 · Grounds Contract            | 1,875.00        | 2,000.00        | (125.00)          | 3,750.00          | 4,000.00          | (250.00)          | 24,000.00         |
| 6100.01 · Grounds Care             | 60.00           | 416.67          | (356.67)          | 299.76            | 833.30            | (533.54)          | 5,000.00          |
| 6100.02 · Lot Mowing               | 0.00            | 83.33           | (83.33)           | 0.00              | 166.70            | (166.70)          | 1,000.00          |
| 6400 · Street Lighting             | 726.98          | 685.92          | 41.06             | 1,398.39          | 1,371.80          | 26.59             | 8,231.00          |
| 6600 · Lake Maintenance Contr...   | 195.00          | 250.00          | (55.00)           | 390.00            | 500.00            | (110.00)          | 3,000.00          |
| <b>Total Grounds</b>               | <b>3,306.37</b> | <b>3,708.00</b> | <b>(401.63)</b>   | <b>6,372.54</b>   | <b>7,416.00</b>   | <b>(1,043.46)</b> | <b>44,496.00</b>  |
| <b>Utilities</b>                   |                 |                 |                   |                   |                   |                   |                   |
| 7200 · Electric - Meter            | 299.10          | 201.92          | 97.18             | 525.60            | 403.80            | 121.80            | 2,423.00          |
| <b>Total Utilities</b>             | <b>299.10</b>   | <b>201.92</b>   | <b>97.18</b>      | <b>525.60</b>     | <b>403.80</b>     | <b>121.80</b>     | <b>2,423.00</b>   |
| <b>Total Expense</b>               | <b>5,392.51</b> | <b>6,509.67</b> | <b>(1,117.16)</b> | <b>15,666.52</b>  | <b>13,019.30</b>  | <b>2,647.22</b>   | <b>78,116.00</b>  |
| <b>Net Ordinary Income</b>         | <b>73.97</b>    | <b>0.00</b>     | <b>73.97</b>      | <b>5,410.23</b>   | <b>4,458.00</b>   | <b>952.23</b>     | <b>4,458.00</b>   |
| <b>Other Income/Expense</b>        |                 |                 |                   |                   |                   |                   |                   |
| <b>Other Income</b>                |                 |                 |                   |                   |                   |                   |                   |
| 8050 · Reserve Investment Interest | 1.17            | 0.00            | 1.17              | 2.32              | 0.00              | 2.32              | 0.00              |
| <b>Total Other Income</b>          | <b>1.17</b>     | <b>0.00</b>     | <b>1.17</b>       | <b>2.32</b>       | <b>0.00</b>       | <b>2.32</b>       | <b>0.00</b>       |
| <b>Other Expense</b>               |                 |                 |                   |                   |                   |                   |                   |
| 9510 · Reserve Allocation          | 1.17            | 0.00            | 1.17              | 4,460.32          | 4,458.00          | 2.32              | 4,458.00          |
| <b>Total Other Expense</b>         | <b>1.17</b>     | <b>0.00</b>     | <b>1.17</b>       | <b>4,460.32</b>   | <b>4,458.00</b>   | <b>2.32</b>       | <b>4,458.00</b>   |
| <b>Net Other Income</b>            | <b>0.00</b>     | <b>0.00</b>     | <b>0.00</b>       | <b>(4,458.00)</b> | <b>(4,458.00)</b> | <b>0.00</b>       | <b>(4,458.00)</b> |
| <b>Net Income</b>                  | <b>73.97</b>    | <b>0.00</b>     | <b>73.97</b>      | <b>952.23</b>     | <b>0.00</b>       | <b>952.23</b>     | <b>0.00</b>       |