

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

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

Prepared By: Sunstate Association Management Group, Inc.

04/11/22

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

	Mar 31, 22
ASSETS	
Current Assets	
Checking/Savings	
Operating Accounts	
1000.05 · Centennial OP 4130	56,600.19
1000.06 · Centennial CD 0639 9/27/23	33,206.60
Total Operating Accounts	89,806.79
Reserve Fund	
1000.07 · Centennial MM 4148	30,462.41
Total Reserve Fund	30,462.41
Total Checking/Savings	120,269.20
Accounts Receivable	
1200 · Accounts Receivable	
1220 · Maintenance Fees Receivable	2,343.42
1230 · Violations Receivable	4,420.00
1250 · Lot Mowing Receivable	635.00
1260 · Misc Income Receivable	97.50
Total 1200 · Accounts Receivable	7,495.92
Total Accounts Receivable	7,495.92
Total Current Assets	127,765.12
TOTAL ASSETS	127,765.12
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
2000 · Accounts Payable	1,053.01
Total Accounts Payable	1,053.01
Other Current Liabilities	
2010 · Pre-Collected Maint Fee	58,587.75
Total Other Current Liabilities	58,587.75
Total Current Liabilities	59,640.76
Total Liabilities	59,640.76
Equity	
3500 · Reserve Funds	30,462.41
3600 · Operating Fund Balance	33,339.58
3900 · Retained Earnings	1,510.56
3910 · Prior Period Adjustment	(223.01)
Net Income	3,034.82
Total Equity	68,124.36
TOTAL LIABILITIES & EQUITY	127,765.12

04/07/22

Gulf View Estates Owners Association, Inc.

Revenue & Expense Budget Performance

March 2022

	Mar 22	Budget	\$ Over Budg...	Jan - Mar 22	YTD Budget	\$ Over Budg...	Annual Bud...
Ordinary Income/Expense							
Income							
4000 · Maint Fee Income	6,509.75	6,509.67	0.08	19,529.25	19,528.97	0.28	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	2.46	0.00	2.46	7.34	0.00	7.34	0.00
4270 · Past Due Interest	60.55	0.00	60.55	174.92	0.00	174.92	0.00
4280 · Misc. Income	600.00	0.00	600.00	4,080.00	0.00	4,080.00	0.00
Total Income	7,172.76	6,509.67	663.09	28,249.51	23,986.97	4,262.54	82,574.00
Gross Profit	7,172.76	6,509.67	663.09	28,249.51	23,986.97	4,262.54	82,574.00
Expense							
Administrative							
5010 · Legal	0.00	150.00	(150.00)	0.00	450.00	(450.00)	1,800.00
5020 · Management Fees	1,313.25	1,313.25	0.00	3,939.75	3,939.75	0.00	15,759.00
5025 · Taxes & Fees	250.00	28.17	221.83	250.00	84.47	165.53	338.00
5100 · Office Expense	314.52	333.33	(18.81)	1,171.14	1,000.03	171.11	4,000.00
5140 · Events	0.00	250.00	(250.00)	0.00	750.00	(750.00)	3,000.00
5160 · Newsletter/Website	109.13	100.00	9.13	327.39	300.00	27.39	1,200.00
5200 · Insurance Expense	0.00	425.00	(425.00)	5,067.00	1,275.00	3,792.00	5,100.00
Total Administrative	1,986.90	2,599.75	(612.85)	10,755.28	7,799.25	2,956.03	31,197.00
Grounds							
6000 · Repairs & Replacements	0.00	272.08	(272.08)	534.39	816.28	(281.89)	3,265.00
6100 · Grounds Contract	1,875.00	2,000.00	(125.00)	5,625.00	6,000.00	(375.00)	24,000.00
6100.01 · Grounds Care	60.00	416.67	(356.67)	359.76	1,249.97	(890.21)	5,000.00
6100.02 · Lot Mowing	0.00	83.33	(83.33)	0.00	250.03	(250.03)	1,000.00
6400 · Street Lighting	726.98	685.92	41.06	2,125.37	2,057.72	67.65	8,231.00
6600 · Lake Maintenance Contract	195.00	250.00	(55.00)	585.00	750.00	(165.00)	3,000.00
Total Grounds	2,856.98	3,708.00	(851.02)	9,229.52	11,124.00	(1,894.48)	44,496.00
Utilities							
7200 · Electric - Meter	246.29	201.92	44.37	771.89	605.72	166.17	2,423.00
Total Utilities	246.29	201.92	44.37	771.89	605.72	166.17	2,423.00
Total Expense	5,090.17	6,509.67	(1,419.50)	20,756.69	19,528.97	1,227.72	78,116.00
Net Ordinary Income	2,082.59	0.00	2,082.59	7,492.82	4,458.00	3,034.82	4,458.00
Other Income/Expense							
Other Income							
8050 · Reserve Investment Interest	1.29	0.00	1.29	3.61	0.00	3.61	0.00
Total Other Income	1.29	0.00	1.29	3.61	0.00	3.61	0.00
Other Expense							
9510 · Reserve Allocation	1.29	0.00	1.29	4,461.61	4,458.00	3.61	4,458.00
Total Other Expense	1.29	0.00	1.29	4,461.61	4,458.00	3.61	4,458.00
Net Other Income	0.00	0.00	0.00	(4,458.00)	(4,458.00)	0.00	(4,458.00)
Net Income	2,082.59	0.00	2,082.59	3,034.82	0.00	3,034.82	0.00