

**GULF VIEW ESTATES OWNERS ASSOCIATION INC**  
**FINANCIAL REPORTS**  
**May 31, 2022**

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STATEMENT OF ASSETS, LIABILITIES & FUND BALANCE

REVENUES AND EXPENSE

BUDGET PERFORMANCE

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

06/10/22

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

	May 31, 22
<b>ASSETS</b>	
<b>Current Assets</b>	
<b>Checking/Savings</b>	
<b>Operating Accounts</b>	
1000.05 · Centennial OP 4130	45,305.08
1000.06 · Centennial CD 0639 9/27/23	33,206.60
<b>Total Operating Accounts</b>	78,511.68
<b>Reserve Fund</b>	
1000.07 · Centennial MM 4148	30,466.46
<b>Total Reserve Fund</b>	30,466.46
<b>Total Checking/Savings</b>	108,978.14
<b>Accounts Receivable</b>	
1200 · Accounts Receivable	
1220 · Maintenance Fees Receivable	(424.90)
1230 · Violations Receivable	3,260.00
1250 · Lot Mowing Receivable	635.00
1260 · Misc Income Receivable	17.83
<b>Total 1200 · Accounts Receivable</b>	3,487.93
<b>Total Accounts Receivable</b>	3,487.93
<b>Other Current Assets</b>	
1499 · Undeposited Funds	238.87
<b>Total Other Current Assets</b>	238.87
<b>Total Current Assets</b>	112,704.94
<b>TOTAL ASSETS</b>	<b>112,704.94</b>
<b>LIABILITIES &amp; EQUITY</b>	
<b>Liabilities</b>	
<b>Current Liabilities</b>	
<b>Other Current Liabilities</b>	
2010 · Pre-Collected Maint Fee	45,568.25
<b>Total Other Current Liabilities</b>	45,568.25
<b>Total Current Liabilities</b>	45,568.25
<b>Total Liabilities</b>	45,568.25
<b>Equity</b>	
3500 · Reserve Funds	30,466.46
3600 · Operating Fund Balance	33,339.58
3900 · Retained Earnings	1,510.56
3910 · Prior Period Adjustment	(223.01)
Net Income	2,043.10
<b>Total Equity</b>	67,136.69
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b>112,704.94</b>

# Gulf View Estates Owners Association, Inc.

## Revenue & Expense Budget Performance

May 2022

06/10/22

	May 22	Budget	\$ Over Budget	Jan - May 22	YTD Budget	\$ Over Budget	Annual Budget
<b>Ordinary Income/Expense</b>							
<b>Income</b>							
4000 · Maint Fee Income	6,509.75	6,509.67	0.08	32,548.75	32,548.31	0.44	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	2.77	0.00	2.77	12.36	0.00	12.36	0.00
4270 · Past Due Interest	(13.43)	0.00	(13.43)	178.93	0.00	178.93	0.00
4280 · Misc. Income	(1,160.00)	0.00	(1,160.00)	2,920.00	0.00	2,920.00	0.00
<b>Total Income</b>	5,339.09	6,509.67	(1,170.58)	40,118.04	37,006.31	3,111.73	82,574.00
<b>Gross Profit</b>	5,339.09	6,509.67	(1,170.58)	40,118.04	37,006.31	3,111.73	82,574.00
<b>Expense</b>							
<b>Administrative</b>							
5010 · Legal	1,101.32	150.00	951.32	1,101.32	750.00	351.32	1,800.00
5020 · Management Fees	1,313.25	1,313.25	0.00	6,566.25	6,566.25	0.00	15,759.00
5025 · Taxes & Fees	25.00	28.17	(3.17)	336.25	140.81	195.44	338.00
5100 · Office Expense	325.16	333.33	(8.17)	1,819.88	1,666.69	153.19	4,000.00
5140 · Events	0.00	250.00	(250.00)	0.00	1,250.00	(1,250.00)	3,000.00
5160 · Newsletter/Website	60.00	100.00	(40.00)	496.52	500.00	(3.48)	1,200.00
5200 · Insurance Expense	0.00	425.00	(425.00)	5,067.00	2,125.00	2,942.00	5,100.00
<b>Total Administrative</b>	2,824.73	2,599.75	224.98	15,387.22	12,998.75	2,388.47	31,197.00
<b>Grounds</b>							
6000 · Repairs & Replacements	1,139.50	272.08	867.42	2,178.44	1,360.44	818.00	3,265.00
6100 · Grounds Contract	1,875.00	2,000.00	(125.00)	9,375.00	10,000.00	(625.00)	24,000.00
6100.01 · Grounds Care	419.52	416.67	2.85	839.28	2,083.31	(1,244.03)	5,000.00
6100.02 · Lot Mowing	0.00	83.33	(83.33)	0.00	416.69	(416.69)	1,000.00
6400 · Street Lighting	726.98	685.92	41.06	3,579.33	3,429.56	149.77	8,231.00
6600 · Lake Maintenance Cont...	195.00	250.00	(55.00)	975.00	1,250.00	(275.00)	3,000.00
<b>Total Grounds</b>	4,356.00	3,708.00	648.00	16,947.05	18,540.00	(1,592.95)	44,496.00
<b>Utilities</b>							
7200 · Electric - Meter	274.43	201.92	72.51	1,282.67	1,009.56	273.11	2,423.00
<b>Total Utilities</b>	274.43	201.92	72.51	1,282.67	1,009.56	273.11	2,423.00
<b>Total Expense</b>	7,455.16	6,509.67	945.49	33,616.94	32,548.31	1,068.63	78,116.00
<b>Net Ordinary Income</b>	(2,116.07)	0.00	(2,116.07)	6,501.10	4,458.00	2,043.10	4,458.00
<b>Other Income/Expense</b>							
<b>Other Income</b>							
8050 · Reserve Investment Interest	2.80	0.00	2.80	7.66	0.00	7.66	0.00
<b>Total Other Income</b>	2.80	0.00	2.80	7.66	0.00	7.66	0.00
<b>Other Expense</b>							
9510 · Reserve Allocation	2.80	0.00	2.80	4,465.66	4,458.00	7.66	4,458.00
<b>Total Other Expense</b>	2.80	0.00	2.80	4,465.66	4,458.00	7.66	4,458.00
<b>Net Other Income</b>	0.00	0.00	0.00	(4,458.00)	(4,458.00)	0.00	(4,458.00)
<b>Net Income</b>	<u>(2,116.07)</u>	<u>0.00</u>	<u>(2,116.07)</u>	<u>2,043.10</u>	<u>0.00</u>	<u>2,043.10</u>	<u>0.00</u>