

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

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STATEMENT OF ASSETS, LIABILITIES & FUND BALANCE

REVENUES AND EXPENSE

BUDGET PERFORMANCE

Prepared By: Sunstate Association Management Group, Inc.

08/03/22

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

	Jul 31, 22
ASSETS	
Current Assets	
Checking/Savings	
Operating Accounts	
1000.05 · Centennial OP 4130	17,555.58
1000.06 · Centennial CD 0639 9/27/23	33,227.52
Total Operating Accounts	50,783.10
Reserve Fund	
1000.07 · Centennial MM 4148	30,479.19
Total Reserve Fund	30,479.19
Total Checking/Savings	81,262.29
Accounts Receivable	
1200 · Accounts Receivable	
1220 · Maintenance Fees Receivable	(649.90)
1230 · Violations Receivable	3,260.00
1250 · Lot Mowing Receivable	635.00
1260 · Misc Income Receivable	286.17
Total 1200 · Accounts Receivable	3,531.27
Total Accounts Receivable	3,531.27
Total Current Assets	84,793.56
TOTAL ASSETS	84,793.56
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
2000 · Accounts Payable	1,540.26
Total Accounts Payable	1,540.26
Other Current Liabilities	
2010 · Pre-Collected Maint Fee	32,548.75
Total Other Current Liabilities	32,548.75
Total Current Liabilities	34,089.01
Total Liabilities	34,089.01
Equity	
3500 · Reserve Funds	30,479.19
3600 · Operating Fund Balance	33,339.58
3900 · Retained Earnings	1,531.48
3910 · Prior Period Adjustment	(223.01)
Net Income	(14,422.69)
Total Equity	50,704.55
TOTAL LIABILITIES & EQUITY	84,793.56

08/03/22

Gulf View Estates Owners Association, Inc.
Revenue & Expense Budget Performance
July 2022

	Jul 22	Budget	\$ Over Budget	Jan - Jul 22	YTD Budget	\$ Over Budget	Annual Budget
Ordinary Income/Expense							
Income							
4000 · Maint Fee Income	6,509.75	6,509.67	0.08	45,568.25	45,567.65	0.60	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	2.61	0.00	2.61	18.58	0.00	18.58	0.00
4270 · Past Due Interest	0.60	0.00	0.60	188.58	0.00	188.58	0.00
4280 · Misc. Income	25.00	0.00	25.00	2,945.00	0.00	2,945.00	0.00
Total Income	6,537.96	6,509.67	28.29	53,178.41	50,025.65	3,152.76	82,574.00
Gross Profit	6,537.96	6,509.67	28.29	53,178.41	50,025.65	3,152.76	82,574.00
Expense							
Administrative							
5010 · Legal	0.00	150.00	(150.00)	799.82	1,050.00	(250.18)	1,800.00
5020 · Management Fees	1,313.25	1,313.25	0.00	9,192.75	9,192.75	0.00	15,759.00
5025 · Taxes & Fees	0.00	28.17	(28.17)	336.25	197.15	139.10	338.00
5100 · Office Expense	253.23	333.33	(80.10)	2,421.10	2,333.35	87.75	4,000.00
5140 · Events	1,360.50	250.00	1,110.50	2,221.50	1,750.00	471.50	3,000.00
5160 · Newsletter/Website	60.00	100.00	(40.00)	616.52	700.00	(83.48)	1,200.00
5200 · Insurance Expense	0.00	425.00	(425.00)	5,067.00	2,975.00	2,092.00	5,100.00
Total Administrative	2,986.98	2,599.75	387.23	20,654.94	18,198.25	2,456.69	31,197.00
Grounds							
6000 · Repairs & Replacements	0.00	272.08	(272.08)	2,214.44	1,904.60	309.84	3,265.00
6100 · Grounds Contract	1,875.00	2,000.00	(125.00)	13,125.00	14,000.00	(875.00)	24,000.00
6200 · Grounds Care	6,239.76	416.67	5,823.09	18,741.04	2,916.65	15,824.39	5,000.00
6250 · Lot Mowing	0.00	83.33	(83.33)	0.00	583.35	(583.35)	1,000.00
6400 · Street Lighting	726.98	685.92	41.06	5,033.29	4,801.40	231.89	8,231.00
6600 · Lake Maintenance Contract	195.00	250.00	(55.00)	1,365.00	1,750.00	(385.00)	3,000.00
Total Grounds	9,036.74	3,708.00	5,328.74	40,478.77	25,956.00	14,522.77	44,496.00
Utilities							
7200 · Electric - Meter	364.04	201.92	162.12	2,009.39	1,413.40	595.99	2,423.00
Total Utilities	364.04	201.92	162.12	2,009.39	1,413.40	595.99	2,423.00
Total Expense	12,387.76	6,509.67	5,878.09	63,143.10	45,567.65	17,575.45	78,116.00
Net Ordinary Income	(5,849.80)	0.00	(5,849.80)	(9,964.69)	4,458.00	(14,422.69)	4,458.00
Other Income/Expense							
Other Income							
8050 · Reserve Investment Interest	6.47	0.00	6.47	20.39	0.00	20.39	0.00
Total Other Income	6.47	0.00	6.47	20.39	0.00	20.39	0.00
Other Expense							
9510 · Reserve Allocation	6.47	0.00	6.47	4,478.39	4,458.00	20.39	4,458.00
Total Other Expense	6.47	0.00	6.47	4,478.39	4,458.00	20.39	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	(5,849.80)	0.00	(5,849.80)	(14,422.69)	0.00	(14,422.69)	0.00