

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

TABLE OF CONTENTS:

STATEMENT OF ASSETS, LIABILITIES & FUND BALANCE

REVENUES AND EXPENSE

BUDGET PERFORMANCE

Prepared By: Sunstate Association Management Group, Inc.

09/12/22

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

	Aug 31, 22
ASSETS	
Current Assets	
Checking/Savings	
Operating Accounts	
1000.05 · Centennial OP 4130	11,624.58
1000.06 · Centennial CD 0639 9/27/23	33,241.41
Total Operating Accounts	44,865.99
Reserve Fund	
1000.07 · Centennial MM 4148	30,485.66
Total Reserve Fund	30,485.66
Total Checking/Savings	75,351.65
Accounts Receivable	
1200 · Accounts Receivable	
1220 · Maintenance Fees Receivable	(649.90)
1230 · Violations Receivable	2,435.00
1250 · Lot Mowing Receivable	635.00
1260 · Misc Income Receivable	286.77
Total 1200 · Accounts Receivable	2,706.87
Total Accounts Receivable	2,706.87
Total Current Assets	78,058.52
TOTAL ASSETS	78,058.52
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
2000 · Accounts Payable	1,220.43
Total Accounts Payable	1,220.43
Other Current Liabilities	
2010 · Pre-Collected Maint Fee	26,039.00
Total Other Current Liabilities	26,039.00
Total Current Liabilities	27,259.43
Total Liabilities	27,259.43
Equity	
3500 · Reserve Funds	30,485.66
3600 · Operating Fund Balance	34,871.06
3900 · Retained Earnings	13.89
3910 · Prior Period Adjustment	(223.01)
Net Income	(14,348.51)
Total Equity	50,799.09
TOTAL LIABILITIES & EQUITY	78,058.52

09/13/22

Gulf View Estates Owners Association, Inc.

Revenue & Expense Budget Performance

August 2022

	Aug 22	Budget	\$ Over Bud...	Jan - Aug 22	YTD Budget	\$ Over Bud...	Annual Bud...
Ordinary Income/Expense							
Income							
4000 · Maint Fee Income	6,509.75	6,509.67	0.08	52,078.00	52,077.32	0.68	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	1.20	0.00	1.20	19.78	0.00	19.78	0.00
4270 · Past Due Interest	0.60	0.00	0.60	189.18	0.00	189.18	0.00
4280 · Misc. Income	(600.00)	0.00	(600.00)	2,345.00	0.00	2,345.00	0.00
Total Income	5,911.55	6,509.67	(598.12)	59,089.96	56,535.32	2,554.64	82,574.00
Gross Profit	5,911.55	6,509.67	(598.12)	59,089.96	56,535.32	2,554.64	82,574.00
Expense							
Administrative							
5010 · Legal	67.00	150.00	(83.00)	866.82	1,200.00	(333.18)	1,800.00
5020 · Management Fees	1,313.25	1,313.25	0.00	10,506.00	10,506.00	0.00	15,759.00
5025 · Taxes & Fees	0.00	28.17	(28.17)	336.25	225.32	110.93	338.00
5100 · Office Expense	284.96	333.33	(48.37)	2,706.06	2,666.68	39.38	4,000.00
5140 · Events	0.00	250.00	(250.00)	2,221.50	2,000.00	221.50	3,000.00
5160 · Newsletter/Website	60.00	100.00	(40.00)	676.52	800.00	(123.48)	1,200.00
5200 · Insurance Expense	0.00	425.00	(425.00)	5,067.00	3,400.00	1,667.00	5,100.00
Total Administrative	1,725.21	2,599.75	(874.54)	22,380.15	20,798.00	1,582.15	31,197.00
Grounds							
6000 · Repairs & Replacements	988.75	272.08	716.67	3,203.19	2,176.68	1,026.51	3,265.00
6100 · Grounds Contract	1,875.00	2,000.00	(125.00)	15,000.00	16,000.00	(1,000.00)	24,000.00
6200 · Grounds Care	60.00	416.67	(356.67)	18,801.04	3,333.32	15,467.72	5,000.00
6250 · Lot Mowing	0.00	83.33	(83.33)	0.00	666.68	(666.68)	1,000.00
6400 · Street Lighting	726.98	685.92	41.06	5,760.27	5,487.32	272.95	8,231.00
6600 · Lake Maintenance Contract	195.00	250.00	(55.00)	1,560.00	2,000.00	(440.00)	3,000.00
Total Grounds	3,845.73	3,708.00	137.73	44,324.50	29,664.00	14,660.50	44,496.00
Utilities							
7200 · Electric - Meter	266.43	201.92	64.51	2,275.82	1,615.32	660.50	2,423.00
Total Utilities	266.43	201.92	64.51	2,275.82	1,615.32	660.50	2,423.00
Total Expense	5,837.37	6,509.67	(672.30)	68,980.47	52,077.32	16,903.15	78,116.00
Net Ordinary Income	74.18	0.00	74.18	(9,890.51)	4,458.00	(14,348.51)	4,458.00
Other Income/Expense							
Other Income							
8050 · Reserve Investment Interest	6.47	0.00	6.47	26.86	0.00	26.86	0.00
Total Other Income	6.47	0.00	6.47	26.86	0.00	26.86	0.00
Other Expense							
9510 · Reserve Allocation	6.47	0.00	6.47	4,484.86	4,458.00	26.86	4,458.00
Total Other Expense	6.47	0.00	6.47	4,484.86	4,458.00	26.86	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	74.18	0.00	74.18	(14,348.51)	0.00	(14,348.51)	0.00