

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

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STATEMENT OF ASSETS, LIABILITIES & FUND BALANCE

REVENUES AND EXPENSE

BUDGET PERFORMANCE

Prepared By: Sunstate Association Management Group, Inc.

11/04/22

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

	Oct 31, 22
ASSETS	
Current Assets	
Checking/Savings	
Operating Accounts	
1000.05 · Centennial OP 4130	33,862.52
Total Operating Accounts	33,862.52
Reserve Fund	
1000.07 · Centennial MM 4148	30,511.76
Total Reserve Fund	30,511.76
Total Checking/Savings	64,374.28
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	287.97
Total 1200 · Accounts Receivable	2,708.07
Total Accounts Receivable	2,708.07
Total Current Assets	67,082.35
TOTAL ASSETS	67,082.35
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
2000 · Accounts Payable	323.00
Total Accounts Payable	323.00
Other Current Liabilities	
2010 · Pre-Collected Maint Fee	13,019.50
Total Other Current Liabilities	13,019.50
Total Current Liabilities	13,342.50
Total Liabilities	13,342.50
Equity	
3500 · Reserve Funds	30,511.76
3600 · Operating Fund Balance	34,871.06
3900 · Retained Earnings	23.00
3910 · Prior Period Adjustment	(223.01)
Net Income	(11,442.96)
Total Equity	53,739.85
TOTAL LIABILITIES & EQUITY	67,082.35

11/04/22

Gulf View Estates Owners Association, Inc.

Revenue & Expense Budget Performance

October 2022

	Oct 22	Budget	\$ Over Budg...	Jan - Oct 22	YTD Budget	\$ Over Budg...	Annual Bud...
Ordinary Income/Expense							
Income							
4000 · Maint Fee Income	6,509.75	6,509.67	0.08	65,097.50	65,096.66	0.84	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	2.60	0.00	2.60	23.05	0.00	23.05	0.00
4270 · Past Due Interest	0.60	0.00	0.60	190.38	0.00	190.38	0.00
4280 · Misc. Income	0.00	0.00	0.00	2,345.00	0.00	2,345.00	0.00
Total Income	6,512.95	6,509.67	3.28	72,113.93	69,554.66	2,559.27	82,574.00
Gross Profit	6,512.95	6,509.67	3.28	72,113.93	69,554.66	2,559.27	82,574.00
Expense							
Administrative							
5010 · Legal	0.00	150.00	(150.00)	1,000.82	1,500.00	(499.18)	1,800.00
5020 · Management Fees	1,313.25	1,313.25	0.00	13,132.50	13,132.50	0.00	15,759.00
5025 · Taxes & Fees	0.00	28.17	(28.17)	336.25	281.66	54.59	338.00
5100 · Office Expense	248.48	333.33	(84.85)	3,242.41	3,333.34	(90.93)	4,000.00
5140 · Events	0.00	250.00	(250.00)	2,221.50	2,500.00	(278.50)	3,000.00
5160 · Newsletter/Website	188.00	100.00	88.00	1,022.78	1,000.00	22.78	1,200.00
5200 · Insurance Expense	0.00	425.00	(425.00)	5,067.00	4,250.00	817.00	5,100.00
Total Administrative	1,749.73	2,599.75	(850.02)	26,023.26	25,997.50	25.76	31,197.00
Grounds							
6000 · Repairs & Replacements	0.00	272.08	(272.08)	3,203.19	2,720.84	482.35	3,265.00
6100 · Grounds Contract	1,875.00	2,000.00	(125.00)	18,750.00	20,000.00	(1,250.00)	24,000.00
6200 · Grounds Care	60.00	416.67	(356.67)	19,100.80	4,166.66	14,934.14	5,000.00
6250 · Lot Mowing	0.00	83.33	(83.33)	0.00	833.34	(833.34)	1,000.00
6400 · Street Lighting	727.67	685.92	41.75	7,215.61	6,859.16	356.45	8,231.00
6600 · Lake Maintenance Contract	195.00	250.00	(55.00)	1,950.00	2,500.00	(550.00)	3,000.00
Total Grounds	2,857.67	3,708.00	(850.33)	50,219.60	37,080.00	13,139.60	44,496.00
Utilities							
7200 · Electric - Meter	320.64	201.92	118.72	2,856.03	2,019.16	836.87	2,423.00
Total Utilities	320.64	201.92	118.72	2,856.03	2,019.16	836.87	2,423.00
Total Expense	4,928.04	6,509.67	(1,581.63)	79,098.89	65,096.66	14,002.23	78,116.00
Net Ordinary Income	1,584.91	0.00	1,584.91	(6,984.96)	4,458.00	(11,442.96)	4,458.00
Other Income/Expense							
Other Income							
8050 · Reserve Investment Interest	16.83	0.00	16.83	52.96	0.00	52.96	0.00
Total Other Income	16.83	0.00	16.83	52.96	0.00	52.96	0.00
Other Expense							
9510 · Reserve Allocation	16.83	0.00	16.83	4,510.96	4,458.00	52.96	4,458.00
Total Other Expense	16.83	0.00	16.83	4,510.96	4,458.00	52.96	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	1,584.91	0.00	1,584.91	(11,442.96)	0.00	(11,442.96)	0.00