

GULF VIEW ESTATES OWNERS ASSOCIATION INC
FINANCIAL REPORTS
November 30, 2022

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STATEMENT OF ASSETS, LIABILITIES & FUND BALANCE

REVENUES AND EXPENSE

BUDGET PERFORMANCE

Prepared By: Sunstate Association Management Group, Inc.

12/02/22

Gulf View Estates Owners Association, Inc.
Statement of Assets, Liabilities & Fund Balance
As of November 30, 2022

	Nov 30, 22
ASSETS	
Current Assets	
Checking/Savings	
Operating Accounts	
1000.05 · Centennial OP 4130	26,893.60
Total Operating Accounts	26,893.60
Reserve Fund	
1000.07 · Centennial MM 4148	30,536.25
Total Reserve Fund	30,536.25
Total Checking/Savings	57,429.85
Accounts Receivable	
1200 · Accounts Receivable	
1220 · Maintenance Fees Receivable	(864.90)
1230 · Violations Receivable	2,435.00
1250 · Lot Mowing Receivable	635.00
1260 · Misc Income Receivable	288.57
Total 1200 · Accounts Receivable	2,493.67
Total Accounts Receivable	2,493.67
Total Current Assets	59,923.52
TOTAL ASSETS	59,923.52
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Other Current Liabilities	
2200 · Accrued Expense	195.00
2010 · Pre-Collected Maint Fee	6,509.75
Total Other Current Liabilities	6,704.75
Total Current Liabilities	6,704.75
Total Liabilities	6,704.75
Equity	
3500 · Reserve Funds	30,536.25
3600 · Operating Fund Balance	34,871.06
3900 · Retained Earnings	23.00
3910 · Prior Period Adjustment	(223.01)
Net Income	(11,988.53)
Total Equity	53,218.77
TOTAL LIABILITIES & EQUITY	59,923.52

12/02/22

Gulf View Estates Owners Association, Inc.

Revenue & Expense Budget Performance

November 2022

	Nov 22	Budget	\$ Over Budg...	Jan - Nov 22	YTD Budget	\$ Over Budg...	Annual Bud...
Ordinary Income/Expense							
Income							
4000 · Maint Fee Income	6,509.75	6,509.67	0.08	71,607.25	71,606.33	0.92	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	2.44	0.00	2.44	25.49	0.00	25.49	0.00
4270 · Past Due Interest	0.60	0.00	0.60	190.98	0.00	190.98	0.00
4280 · Misc. Income	0.00	0.00	0.00	2,345.00	0.00	2,345.00	0.00
Total Income	6,512.79	6,509.67	3.12	78,626.72	76,064.33	2,562.39	82,574.00
Gross Profit	6,512.79	6,509.67	3.12	78,626.72	76,064.33	2,562.39	82,574.00
Expense							
Administrative							
5010 · Legal	0.00	150.00	(150.00)	1,000.82	1,650.00	(649.18)	1,800.00
5020 · Management Fees	1,313.25	1,313.25	0.00	14,445.75	14,445.75	0.00	15,759.00
5025 · Taxes & Fees	0.00	28.17	(28.17)	336.25	309.83	26.42	338.00
5100 · Office Expense	978.95	333.33	645.62	4,221.36	3,666.67	554.69	4,000.00
5140 · Events	1,360.50	250.00	1,110.50	3,582.00	2,750.00	832.00	3,000.00
5160 · Newsletter/Website	383.64	100.00	283.64	1,406.42	1,100.00	306.42	1,200.00
5200 · Insurance Expense	0.00	425.00	(425.00)	5,067.00	4,675.00	392.00	5,100.00
Total Administrative	4,036.34	2,599.75	1,436.59	30,059.60	28,597.25	1,462.35	31,197.00
Grounds							
6000 · Repairs & Replacements	0.00	272.08	(272.08)	3,203.19	2,992.92	210.27	3,265.00
6100 · Grounds Contract	1,875.00	2,000.00	(125.00)	20,625.00	22,000.00	(1,375.00)	24,000.00
6200 · Grounds Care	60.00	416.67	(356.67)	19,160.80	4,583.33	14,577.47	5,000.00
6250 · Lot Mowing	0.00	83.33	(83.33)	0.00	916.67	(916.67)	1,000.00
6400 · Street Lighting	727.67	685.92	41.75	7,943.28	7,545.08	398.20	8,231.00
6600 · Lake Maintenance Contract	195.00	250.00	(55.00)	2,145.00	2,750.00	(605.00)	3,000.00
Total Grounds	2,857.67	3,708.00	(850.33)	53,077.27	40,788.00	12,289.27	44,496.00
Utilities							
7200 · Electric - Meter	164.35	201.92	(37.57)	3,020.38	2,221.08	799.30	2,423.00
Total Utilities	164.35	201.92	(37.57)	3,020.38	2,221.08	799.30	2,423.00
Total Expense	7,058.36	6,509.67	548.69	86,157.25	71,606.33	14,550.92	78,116.00
Net Ordinary Income	(545.57)	0.00	(545.57)	(7,530.53)	4,458.00	(11,988.53)	4,458.00
Other Income/Expense							
Other Income							
8050 · Reserve Investment Interest	24.49	0.00	24.49	77.45	0.00	77.45	0.00
Total Other Income	24.49	0.00	24.49	77.45	0.00	77.45	0.00
Other Expense							
9510 · Reserve Allocation	24.49	0.00	24.49	4,535.45	4,458.00	77.45	4,458.00
Total Other Expense	24.49	0.00	24.49	4,535.45	4,458.00	77.45	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	(545.57)	0.00	(545.57)	(11,988.53)	0.00	(11,988.53)	0.00