

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

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STATEMENT OF ASSETS, LIABILITIES & FUND BALANCE

REVENUES AND EXPENSE

BUDGET PERFORMANCE

Prepared By: Sunstate Association Management Group, Inc.

Gulf View Estates Owners Association, Inc.

01/12/23

Statement of Assets, Liabilities & Fund Balance As of December 31, 2022

	<u>Dec 31, 22</u>
ASSETS	
Current Assets	
Checking/Savings	
Operating Accounts	
1000.05 · Centennial OP 4130	74,534.36
Total Operating Accounts	74,534.36
Reserve Fund	
1000.07 · Centennial MM 4148	30,564.90
Total Reserve Fund	30,564.90
Total Checking/Savings	105,099.26
Accounts Receivable	
1200 · Accounts Receivable	
1220 · Maintenance Fees Receivable	(56,101.85)
1230 · Violations Receivable	2,435.00
1260 · Misc Income Receivable	289.17
Total 1200 · Accounts Receivable	(53,377.68)
Total Accounts Receivable	(53,377.68)
Total Current Assets	51,721.58
TOTAL ASSETS	51,721.58
LIABILITIES & EQUITY	
Equity	
3500 · Reserve Funds	30,564.90
3600 · Operating Fund Balance	34,894.06
3910 · Prior Period Adjustment	(858.01)
Net Income	(12,879.37)
Total Equity	51,721.58
TOTAL LIABILITIES & EQUITY	51,721.58

Gulf View Estates Owners Association, Inc.

Revenue & Expense Budget Performance

December 2022

01/11/23

	Dec 22	Budget	\$ Over Budget	Jan - Dec 22	YTD Budget	\$ Over Budget	Annual Bud...
Ordinary Income/Expense							
Income							
4000 · Maint Fee Income	6,509.75	6,509.67	0.08	78,117.00	78,116.00	1.00	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	6.04	0.00	6.04	31.53	0.00	31.53	0.00
4270 · Past Due Interest	0.60	0.00	0.60	191.58	0.00	191.58	0.00
4280 · Misc. Income	0.00	0.00	0.00	2,345.00	0.00	2,345.00	0.00
Total Income	<u>6,516.39</u>	<u>6,509.67</u>	<u>6.72</u>	<u>85,143.11</u>	<u>82,574.00</u>	<u>2,569.11</u>	<u>82,574.00</u>
Gross Profit	6,516.39	6,509.67	6.72	85,143.11	82,574.00	2,569.11	82,574.00
Expense							
Administrative							
5010 · Legal	134.00	150.00	(16.00)	1,134.82	1,800.00	(665.18)	1,800.00
5020 · Management Fees	1,313.25	1,313.25	0.00	15,759.00	15,759.00	0.00	15,759.00
5025 · Taxes & Fees	0.00	28.17	(28.17)	336.25	338.00	(1.75)	338.00
5100 · Office Expense	995.74	333.33	662.41	5,217.10	4,000.00	1,217.10	4,000.00
5140 · Events	79.12	250.00	(170.88)	3,661.12	3,000.00	661.12	3,000.00
5160 · Newsletter/Website	391.09	100.00	291.09	1,797.51	1,200.00	597.51	1,200.00
5200 · Insurance Expense	0.00	425.00	(425.00)	5,067.00	5,100.00	(33.00)	5,100.00
Total Administrative	<u>2,913.20</u>	<u>2,599.75</u>	<u>313.45</u>	<u>32,972.80</u>	<u>31,197.00</u>	<u>1,775.80</u>	<u>31,197.00</u>
Grounds							
6000 · Repairs & Replacements	180.00	272.08	(92.08)	3,383.19	3,265.00	118.19	3,265.00
6100 · Grounds Contract	1,875.00	2,000.00	(125.00)	22,500.00	24,000.00	(1,500.00)	24,000.00
6200 · Grounds Care	1,477.00	416.67	1,060.33	20,637.80	5,000.00	15,637.80	5,000.00
6250 · Lot Mowing	0.00	83.33	(83.33)	0.00	1,000.00	(1,000.00)	1,000.00
6400 · Street Lighting	727.67	685.92	41.75	8,670.95	8,231.00	439.95	8,231.00
6600 · Lake Maintenance Contract	195.00	250.00	(55.00)	2,340.00	3,000.00	(660.00)	3,000.00
Total Grounds	<u>4,454.67</u>	<u>3,708.00</u>	<u>746.67</u>	<u>57,531.94</u>	<u>44,496.00</u>	<u>13,035.94</u>	<u>44,496.00</u>
Utilities							
7200 · Electric - Meter	39.36	201.92	(162.56)	3,059.74	2,423.00	636.74	2,423.00
Total Utilities	<u>39.36</u>	<u>201.92</u>	<u>(162.56)</u>	<u>3,059.74</u>	<u>2,423.00</u>	<u>636.74</u>	<u>2,423.00</u>
Total Expense	<u>7,407.23</u>	<u>6,509.67</u>	<u>897.56</u>	<u>93,564.48</u>	<u>78,116.00</u>	<u>15,448.48</u>	<u>78,116.00</u>
Net Ordinary Income	(890.84)	0.00	(890.84)	(8,421.37)	4,458.00	(12,879.37)	4,458.00
Other Income/Expense							
Other Income							
8050 · Reserve Investment Interest	28.65	0.00	28.65	106.10	0.00	106.10	0.00
Total Other Income	<u>28.65</u>	<u>0.00</u>	<u>28.65</u>	<u>106.10</u>	<u>0.00</u>	<u>106.10</u>	<u>0.00</u>
Other Expense							
9510 · Reserve Allocation	28.65	0.00	28.65	4,564.10	4,458.00	106.10	4,458.00
Total Other Expense	<u>28.65</u>	<u>0.00</u>	<u>28.65</u>	<u>4,564.10</u>	<u>4,458.00</u>	<u>106.10</u>	<u>4,458.00</u>
Net Other Income	0.00	0.00	0.00	(4,458.00)	(4,458.00)	0.00	(4,458.00)
Net Income	<u>(890.84)</u>	<u>0.00</u>	<u>(890.84)</u>	<u>(12,879.37)</u>	<u>0.00</u>	<u>(12,879.37)</u>	<u>0.00</u>