

GULF VIEW ESTATES OWNERS ASSOCIATION INC
FINANCIAL REPORTS
January 31, 2023

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STATEMENT OF ASSETS, LIABILITIES & FUND BALANCE

REVENUES AND EXPENSE

BUDGET PERFORMANCE

Prepared By: Sunstate Association Management Group, Inc.

02/14/23

Gulf View Estates Owners Association, Inc.
Statement of Assets, Liabilities & Fund Balance
As of January 31, 2023

	Jan 31, 23
ASSETS	
Current Assets	
Checking/Savings	
Operating Accounts	
1000.05 · Centennial OP 4130	94,867.08
Total Operating Accounts	94,867.08
Reserve Fund	
1000.07 · Centennial MM 4148	31,703.61
Total Reserve Fund	31,703.61
Total Checking/Savings	126,570.69
Accounts Receivable	
1200 · Accounts Receivable	
1220 · Maintenance Fees Receivable	11,832.97
1230 · Violations Receivable	2,095.00
1260 · Misc Income Receivable	271.96
Total 1200 · Accounts Receivable	14,199.93
Total Accounts Receivable	14,199.93
Total Current Assets	140,770.62
TOTAL ASSETS	140,770.62
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
2000 · Accounts Payable	5,836.76
Total Accounts Payable	5,836.76
Other Current Liabilities	
2040 · Suspense	(1,699.00)
2010 · Pre-Collected Maint Fee	88,136.62
Total Other Current Liabilities	86,437.62
Total Current Liabilities	92,274.38
Total Liabilities	92,274.38
Equity	
3500 · Reserve Funds	31,703.61
3600 · Operating Fund Balance	34,036.05
3900 · Retained Earnings	(12,879.37)
3910 · Prior Period Adjustment	(179.76)
Net Income	(4,184.29)
Total Equity	48,496.24
TOTAL LIABILITIES & EQUITY	140,770.62

02/14/23

Gulf View Estates Owners Association, Inc.

Revenue & Expense Budget Performance

January 2023

	Jan 23	Budget	\$ Over Budget	Jan 23	YTD Budget	\$ Over Budget	Annual Bud...
Ordinary Income/Expense							
Income							
4000 · Maint Fee Income	8,012.38	8,012.37	0.01	8,012.38	8,012.37	0.01	96,148.00
4010 · Reserve Income	1,106.00	1,106.00	0.00	1,106.00	1,106.00	0.00	1,106.00
4240 · Interest Income	11.36	0.00	11.36	11.36	0.00	11.36	0.00
Total Income	<u>9,129.74</u>	<u>9,118.37</u>	<u>11.37</u>	<u>9,129.74</u>	<u>9,118.37</u>	<u>11.37</u>	<u>97,254.00</u>
Gross Profit	<u>9,129.74</u>	<u>9,118.37</u>	<u>11.37</u>	<u>9,129.74</u>	<u>9,118.37</u>	<u>11.37</u>	<u>97,254.00</u>
Expense							
Administrative							
5010 · Legal	299.82	83.37	216.45	299.82	83.37	216.45	1,000.00
5020 · Management Fees	1,378.75	1,378.75	0.00	1,378.75	1,378.75	0.00	16,545.00
5025 · Taxes & Fees	61.25	28.00	33.25	61.25	28.00	33.25	336.00
5100 · Office Expense	659.02	291.63	367.39	659.02	291.63	367.39	3,500.00
5140 · Events	279.97	291.63	(11.66)	279.97	291.63	(11.66)	3,500.00
5160 · Newsletter/Website	283.43	100.00	183.43	283.43	100.00	183.43	1,200.00
5200 · Insurance Expense	5,623.40	441.63	5,181.77	5,623.40	441.63	5,181.77	5,300.00
Total Administrative	<u>8,585.64</u>	<u>2,615.01</u>	<u>5,970.63</u>	<u>8,585.64</u>	<u>2,615.01</u>	<u>5,970.63</u>	<u>31,381.00</u>
Grounds							
6102 · Storm Cleanup	0.00	1,250.00	(1,250.00)	0.00	1,250.00	(1,250.00)	15,000.00
6000 · Repairs & Replacements	544.50	291.63	252.87	544.50	291.63	252.87	3,500.00
6100 · Grounds Contract	1,910.00	2,083.37	(173.37)	1,910.00	2,083.37	(173.37)	25,000.00
6200 · Grounds Care	186.18	531.25	(345.07)	186.18	531.25	(345.07)	6,375.00
6400 · Street Lighting	727.67	742.50	(14.83)	727.67	742.50	(14.83)	8,910.00
6600 · Lake Maintenance Contract	195.00	208.37	(13.37)	195.00	208.37	(13.37)	2,500.00
Total Grounds	<u>3,563.35</u>	<u>5,107.12</u>	<u>(1,543.77)</u>	<u>3,563.35</u>	<u>5,107.12</u>	<u>(1,543.77)</u>	<u>61,285.00</u>
Utilities							
7200 · Electric - Meter	59.04	290.13	(231.09)	59.04	290.13	(231.09)	3,482.00
Total Utilities	<u>59.04</u>	<u>290.13</u>	<u>(231.09)</u>	<u>59.04</u>	<u>290.13</u>	<u>(231.09)</u>	<u>3,482.00</u>
Total Expense	<u>12,208.03</u>	<u>8,012.26</u>	<u>4,195.77</u>	<u>12,208.03</u>	<u>8,012.26</u>	<u>4,195.77</u>	<u>96,148.00</u>
Net Ordinary Income	<u>(3,078.29)</u>	<u>1,106.11</u>	<u>(4,184.40)</u>	<u>(3,078.29)</u>	<u>1,106.11</u>	<u>(4,184.40)</u>	<u>1,106.00</u>
Other Income/Expense							
Other Income							
8050 · Reserve Investment Interest	32.71	0.00	32.71	32.71	0.00	32.71	0.00
Total Other Income	<u>32.71</u>	<u>0.00</u>	<u>32.71</u>	<u>32.71</u>	<u>0.00</u>	<u>32.71</u>	<u>0.00</u>
Other Expense							
9510 · Reserve Allocation	1,138.71	1,106.00	32.71	1,138.71	1,106.00	32.71	1,106.00
Total Other Expense	<u>1,138.71</u>	<u>1,106.00</u>	<u>32.71</u>	<u>1,138.71</u>	<u>1,106.00</u>	<u>32.71</u>	<u>1,106.00</u>
Net Other Income	<u>(1,106.00)</u>	<u>(1,106.00)</u>	<u>0.00</u>	<u>(1,106.00)</u>	<u>(1,106.00)</u>	<u>0.00</u>	<u>(1,106.00)</u>
Net Income	<u>(4,184.29)</u>	<u>0.11</u>	<u>(4,184.40)</u>	<u>(4,184.29)</u>	<u>0.11</u>	<u>(4,184.40)</u>	<u>0.00</u>