

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

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STATEMENT OF ASSETS, LIABILITIES & FUND BALANCE
REVENUES AND EXPENSE
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Prepared By: Sunstate Association Management Group, Inc.

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

	May 31, 23
ASSETS	
Current Assets	
Checking/Savings	
Operating Accounts	
1000.05 · Centennial OP 4130	63,182.90
1000.09 · Due To/From Reserves	6,700.00
Total Operating Accounts	69,882.90
Reserve Fund	
1000.07 · Centennial MM 4148	31,857.37
1000.10 · Due To/From Operating	(6,700.00)
Total Reserve Fund	25,157.37
Total Checking/Savings	95,040.27
Accounts Receivable	
1200 · Accounts Receivable	
1220 · Maintenance Fees Receivable	1,456.97
1230 · Violations Receivable	2,095.00
1260 · Misc Income Receivable	409.58
Total 1200 · Accounts Receivable	3,961.55
Total Accounts Receivable	3,961.55
Total Current Assets	99,001.82
TOTAL ASSETS	99,001.82
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
2000 · Accounts Payable	2,388.68
Total Accounts Payable	2,388.68
Other Current Liabilities	
2010 · Pre-Collected Maint Fee	56,086.94
Total Other Current Liabilities	56,086.94
Total Current Liabilities	58,475.62
Total Liabilities	58,475.62
Equity	
3500 · Reserve Funds	25,157.37
3600 · Operating Fund Balance	21,156.68
3910 · Prior Period Adjustment	(179.76)
Net Income	(5,608.09)
Total Equity	40,526.20
TOTAL LIABILITIES & EQUITY	99,001.82

06/12/23

Gulf View Estates Owners Association, Inc.
Revenue & Expense Budget Performance

May 2023

	May 23	Budget	\$ Over Bud...	Jan - May 23	YTD Budget	\$ Over Bud...	Annual Bud...
Ordinary Income/Expense							
Income							
4000 · Maint Fee Income	8,012.42	8,012.33	0.09	40,062.06	40,061.69	0.37	96,148.00
4010 · Reserve Income	0.00	0.00	0.00	1,106.00	1,106.00	0.00	1,106.00
4240 · Interest Income	11.82	0.00	11.82	55.18	0.00	55.18	0.00
4270 · Past Due Interest	31.23	0.00	31.23	205.34	0.00	205.34	0.00
Total Income	8,055.47	8,012.33	43.14	41,428.58	41,167.69	260.89	97,254.00
Gross Profit	8,055.47	8,012.33	43.14	41,428.58	41,167.69	260.89	97,254.00
Expense							
Administrative							
5010 · Legal	2,007.50	83.33	1,924.17	2,619.56	416.69	2,202.87	1,000.00
5020 · Management Fees	1,378.75	1,378.75	0.00	6,893.75	6,893.75	0.00	16,545.00
5025 · Taxes & Fees	0.00	28.00	(28.00)	361.25	140.00	221.25	336.00
5100 · Office Expense	612.22	291.67	320.55	3,325.67	1,458.31	1,867.36	3,500.00
5140 · Events	0.00	291.67	(291.67)	596.95	1,458.31	(861.36)	3,500.00
5160 · Newsletter/Website	109.13	100.00	9.13	1,330.06	500.00	830.06	1,200.00
5200 · Insurance Expense	0.00	441.67	(441.67)	5,623.40	2,208.31	3,415.09	5,300.00
Total Administrative	4,107.60	2,615.09	1,492.51	20,750.64	13,075.37	7,675.27	31,381.00
Grounds							
6102 · Storm Cleanup	0.00	1,250.00	(1,250.00)	3,520.00	6,250.00	(2,730.00)	15,000.00
6000 · Repairs & Replacements	0.00	291.67	(291.67)	1,289.50	1,458.31	(168.81)	3,500.00
6100 · Grounds Contract	1,910.00	2,083.33	(173.33)	9,550.00	10,416.69	(866.69)	25,000.00
6200 · Grounds Care	186.18	531.25	(345.07)	5,754.54	2,656.25	3,098.29	6,375.00
6400 · Street Lighting	709.59	742.50	(32.91)	3,798.27	3,712.50	85.77	8,910.00
6600 · Lake Maintenance Contract	195.00	208.33	(13.33)	975.00	1,041.69	(66.69)	2,500.00
Total Grounds	3,000.77	5,107.08	(2,106.31)	24,887.31	25,535.44	(648.13)	61,285.00
Utilities							
7200 · Electric - Meter	74.85	290.17	(215.32)	292.72	1,450.81	(1,158.09)	3,482.00
Total Utilities	74.85	290.17	(215.32)	292.72	1,450.81	(1,158.09)	3,482.00
Total Expense	7,183.22	8,012.34	(829.12)	45,930.67	40,061.62	5,869.05	96,148.00
Net Ordinary Income	872.25	(0.01)	872.26	(4,502.09)	1,106.07	(5,608.16)	1,106.00
Other Income/Expense							
Other Income							
8050 · Reserve Investment Interest	43.54	0.00	43.54	186.47	0.00	186.47	0.00
Total Other Income	43.54	0.00	43.54	186.47	0.00	186.47	0.00
Other Expense							
9510 · Reserve Allocation	43.54	0.00	43.54	1,292.47	1,106.00	186.47	1,106.00
Total Other Expense	43.54	0.00	43.54	1,292.47	1,106.00	186.47	1,106.00
Net Other Income	0.00	0.00	0.00	(1,106.00)	(1,106.00)	0.00	(1,106.00)
Net Income	872.25	(0.01)	872.26	(5,608.09)	0.07	(5,608.16)	0.00