

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

TABLE OF CONTENTS:

STATEMENT OF ASSETS, LIABILITIES & FUND BALANCE

REVENUES AND EXPENSE

BUDGET PERFORMANCE

Prepared By: Sunstate Association Management Group, Inc.

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

	Jul 31, 23
ASSETS	
Current Assets	
Checking/Savings	
Operating Accounts	
1000.05 · Centennial OP 4130	58,070.56
Total Operating Accounts	58,070.56
Reserve Fund	
1000.07 · Centennial MM 4148	17,697.35
Total Reserve Fund	17,697.35
Total Checking/Savings	75,767.91
Accounts Receivable	
1200 · Accounts Receivable	
1220 · Maintenance Fees Receivable	(123.03)
1230 · Violations Receivable	2,095.00
1260 · Misc Income Receivable	348.71
Total 1200 · Accounts Receivable	2,320.68
Total Accounts Receivable	2,320.68
Total Current Assets	78,088.59
TOTAL ASSETS	78,088.59
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
2000 · Accounts Payable	11,424.50
Total Accounts Payable	11,424.50
Other Current Liabilities	
2010 · Pre-Collected Maint Fee	40,062.10
Total Other Current Liabilities	40,062.10
Total Current Liabilities	51,486.60
Total Liabilities	51,486.60
Equity	
3500 · Reserve Funds	17,697.35
3600 · Operating Fund Balance	21,156.68
3910 · Prior Period Adjustment	(179.76)
Net Income	(12,072.28)
Total Equity	26,601.99
TOTAL LIABILITIES & EQUITY	78,088.59

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

July 2023

	Jul 23	Budget	\$ Over Budget	Jan - Jul 23	YTD Budget	\$ Over Budget	Annual Budget
Ordinary Income/Expense							
Income							
4000 · Maint Fee Income	8,012.42	8,012.33	0.09	56,086.90	56,086.35	0.55	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	10.71	0.00	10.71	77.67	0.00	77.67	0.00
4270 · Past Due Interest	0.00	0.00	0.00	205.34	0.00	205.34	0.00
Total Income	8,023.13	8,012.33	10.80	57,475.91	57,192.35	283.56	97,254.00
Gross Profit	8,023.13	8,012.33	10.80	57,475.91	57,192.35	283.56	97,254.00
Expense							
Administrative							
5010 · Legal	6,564.50	83.33	6,481.17	14,294.06	583.35	13,710.71	1,000.00
5020 · Management Fees	1,378.75	1,378.75	0.00	9,651.25	9,651.25	0.00	16,545.00
5025 · Taxes & Fees	0.00	28.00	(28.00)	361.25	196.00	165.25	336.00
5100 · Office Expense	738.03	291.67	446.36	4,709.03	2,041.65	2,667.38	3,500.00
5140 · Events	0.00	291.67	(291.67)	596.95	2,041.65	(1,444.70)	3,500.00
5160 · Newsletter/Website	60.00	100.00	(40.00)	1,450.06	700.00	750.06	1,200.00
5200 · Insurance Expense	0.00	441.67	(441.67)	5,623.40	3,091.65	2,531.75	5,300.00
Total Administrative	8,741.28	2,615.09	6,126.19	36,686.00	18,305.55	18,380.45	31,381.00
Grounds							
6102 · Storm Cleanup	0.00	1,250.00	(1,250.00)	3,900.00	8,750.00	(4,850.00)	15,000.00
6000 · Repairs & Replacements	0.00	291.67	(291.67)	1,487.30	2,041.65	(554.35)	3,500.00
6100 · Grounds Contract	1,910.00	2,083.33	(173.33)	13,370.00	14,583.35	(1,213.35)	25,000.00
6200 · Grounds Care	186.18	531.25	(345.07)	5,940.72	3,718.75	2,221.97	6,375.00
6400 · Street Lighting	705.59	742.50	(36.91)	5,209.45	5,197.50	11.95	8,910.00
6600 · Lake Maintenance Contract	195.00	208.33	(13.33)	1,365.00	1,458.35	(93.35)	2,500.00
Total Grounds	2,996.77	5,107.08	(2,110.31)	31,272.47	35,749.60	(4,477.13)	61,285.00
Utilities							
7200 · Electric - Meter	100.37	290.17	(189.80)	483.72	2,031.15	(1,547.43)	3,482.00
Total Utilities	100.37	290.17	(189.80)	483.72	2,031.15	(1,547.43)	3,482.00
Total Expense	11,838.42	8,012.34	3,826.08	68,442.19	56,086.30	12,355.89	96,148.00
Net Ordinary Income	(3,815.29)	(0.01)	(3,815.28)	(10,966.28)	1,106.05	(12,072.33)	1,106.00
Other Income/Expense							
Other Income							
8050 · Reserve Investment Interest	35.56	0.00	35.56	256.45	0.00	256.45	0.00
Total Other Income	35.56	0.00	35.56	256.45	0.00	256.45	0.00
Other Expense							
9510 · Reserve Allocation	35.56	0.00	35.56	1,362.45	1,106.00	256.45	1,106.00
Total Other Expense	35.56	0.00	35.56	1,362.45	1,106.00	256.45	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	(3,815.29)	(0.01)	(3,815.28)	(12,072.28)	0.05	(12,072.33)	0.00