

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

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STATEMENT OF ASSETS, LIABILITIES & FUND BALANCE

REVENUES AND EXPENSE

BUDGET PERFORMANCE

Prepared By: Sunstate Association Management Group, Inc.

09/11/23

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

	Aug 31, 23
ASSETS	
Current Assets	
Checking/Savings	
Operating Accounts	
1000.05 · Centennial OP 4130	39,117.81
Total Operating Accounts	39,117.81
Reserve Fund	
1000.07 · Centennial MM 4148	17,723.65
Total Reserve Fund	17,723.65
Total Checking/Savings	56,841.46
Accounts Receivable	
1200 · Accounts Receivable	
1220 · Maintenance Fees Receivable	226.97
1230 · Violations Receivable	2,095.00
1260 · Misc Income Receivable	369.92
Total 1200 · Accounts Receivable	2,691.89
Total Accounts Receivable	2,691.89
Total Current Assets	59,533.35
TOTAL ASSETS	59,533.35
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Other Current Liabilities	
2010 · Pre-Collected Maint Fee	32,049.68
Total Other Current Liabilities	32,049.68
Total Current Liabilities	32,049.68
Total Liabilities	32,049.68
Equity	
3500 · Reserve Funds	17,723.65
3600 · Operating Fund Balance	21,156.68
3910 · Prior Period Adjustment	(179.76)
Net Income	(11,216.90)
Total Equity	27,483.67
TOTAL LIABILITIES & EQUITY	59,533.35

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

August 2023

	Aug 23	Budget	\$ Over Budget	Jan - Aug 23	YTD Budget	\$ Over Budget	Annual Budget
Ordinary Income/Expense							
Income							
4000 · Maint Fee Income	8,012.42	8,012.33	0.09	64,099.32	64,098.68	0.64	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	7.61	0.00	7.61	85.28	0.00	85.28	0.00
4270 · Past Due Interest	19.44	0.00	19.44	224.78	0.00	224.78	0.00
Total Income	8,039.47	8,012.33	27.14	65,515.38	65,204.68	310.70	97,254.00
Gross Profit	8,039.47	8,012.33	27.14	65,515.38	65,204.68	310.70	97,254.00
Expense							
Administrative							
5010 · Legal	375.00	83.33	291.67	14,669.06	666.68	14,002.38	1,000.00
5020 · Management Fees	1,378.75	1,378.75	0.00	11,030.00	11,030.00	0.00	16,545.00
5025 · Taxes & Fees	0.00	28.00	(28.00)	361.25	224.00	137.25	336.00
5100 · Office Expense	581.56	291.67	289.89	5,290.59	2,333.32	2,957.27	3,500.00
5140 · Events	1,426.00	291.67	1,134.33	2,022.95	2,333.32	(310.37)	3,500.00
5160 · Newsletter/Website	109.13	100.00	9.13	1,559.19	800.00	759.19	1,200.00
5200 · Insurance Expense	0.00	441.67	(441.67)	5,623.40	3,533.32	2,090.08	5,300.00
Total Administrative	3,870.44	2,615.09	1,255.35	40,556.44	20,920.64	19,635.80	31,381.00
Grounds							
6000 · Repairs & Replacements	482.70	291.67	191.03	1,970.00	2,333.32	(363.32)	3,500.00
6100 · Grounds Contract	1,910.00	2,083.33	(173.33)	15,280.00	16,666.68	(1,386.68)	25,000.00
6200 · Grounds Care	0.00	531.25	(531.25)	5,940.72	4,250.00	1,690.72	6,375.00
6102 · Storm Cleanup	0.00	1,250.00	(1,250.00)	3,900.00	10,000.00	(6,100.00)	15,000.00
6400 · Street Lighting	702.24	742.50	(40.26)	5,911.69	5,940.00	(28.31)	8,910.00
6600 · Lake Maintenance Contract	0.00	208.33	(208.33)	1,365.00	1,666.68	(301.68)	2,500.00
Total Grounds	3,094.94	5,107.08	(2,012.14)	34,367.41	40,856.68	(6,489.27)	61,285.00
Utilities							
7200 · Electric - Meter	218.71	290.17	(71.46)	702.43	2,321.32	(1,618.89)	3,482.00
Total Utilities	218.71	290.17	(71.46)	702.43	2,321.32	(1,618.89)	3,482.00
Total Expense	7,184.09	8,012.34	(828.25)	75,626.28	64,098.64	11,527.64	96,148.00
Net Ordinary Income	855.38	(0.01)	855.39	(10,110.90)	1,106.04	(11,216.94)	1,106.00
Other Income/Expense							
Other Income							
8050 · Reserve Investment Interest	26.30	0.00	26.30	282.75	0.00	282.75	0.00
Total Other Income	26.30	0.00	26.30	282.75	0.00	282.75	0.00
Other Expense							
9510 · Reserve Allocation	26.30	0.00	26.30	1,388.75	1,106.00	282.75	1,106.00
Total Other Expense	26.30	0.00	26.30	1,388.75	1,106.00	282.75	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	855.38	(0.01)	855.39	(11,216.90)	0.04	(11,216.94)	0.00