

GULF VIEW ESTATES OWNERS ASSOCIATION INC
FINANCIAL REPORTS
September 30, 2023

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STATEMENT OF ASSETS, LIABILITIES & FUND BALANCE

REVENUES AND EXPENSE

BUDGET PERFORMANCE

Prepared By: Sunstate Association Management Group, Inc.

10/06/23

Gulf View Estates Owners Association, Inc.
Statement of Assets, Liabilities, & Fund Balance
As of September 30, 2023

	Sep 30, 23
ASSETS	
Current Assets	
Checking/Savings	
Operating Accounts	
1000.05 · Centennial OP 4130	34,554.98
Total Operating Accounts	34,554.98
Reserve Fund	
1000.07 · Centennial MM 4148	17,749.14
Total Reserve Fund	17,749.14
Total Checking/Savings	52,304.12
Accounts Receivable	
1200 · Accounts Receivable	
1220 · Maintenance Fees Receivable	(79.08)
1230 · Violations Receivable	2,095.00
1260 · Misc Income Receivable	365.94
Total 1200 · Accounts Receivable	2,381.86
Total Accounts Receivable	2,381.86
Total Current Assets	54,685.98
TOTAL ASSETS	54,685.98
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
2000 · Accounts Payable	3,089.87
Total Accounts Payable	3,089.87
Other Current Liabilities	
2010 · Pre-Collected Maint Fee	24,037.26
Total Other Current Liabilities	24,037.26
Total Current Liabilities	27,127.13
Total Liabilities	27,127.13
Equity	
3500 · Reserve Funds	17,749.14
3600 · Operating Fund Balance	21,156.68
3910 · Prior Period Adjustment	(179.76)
Net Income	(11,167.21)
Total Equity	27,558.85
TOTAL LIABILITIES & EQUITY	54,685.98

10/06/23

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

September 2023

	Sep 23	Budget	\$ Over Budget	Jan - Sep 23	YTD Budget	\$ Over Budget	Annual Budget
Ordinary Income/Expense							
Income							
4000 · Maint Fee Income	8,012.42	8,012.33	0.09	72,111.74	72,111.01	0.73	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	4.53	0.00	4.53	89.81	0.00	89.81	0.00
4270 · Past Due Interest	0.00	0.00	0.00	224.78	0.00	224.78	0.00
Total Income	8,016.95	8,012.33	4.62	73,532.33	73,217.01	315.32	97,254.00
Gross Profit	8,016.95	8,012.33	4.62	73,532.33	73,217.01	315.32	97,254.00
Expense							
Administrative							
5010 · Legal	2,707.15	83.33	2,623.82	17,376.21	750.01	16,626.20	1,000.00
5020 · Management Fees	1,378.75	1,378.75	0.00	12,408.75	12,408.75	0.00	16,545.00
5025 · Taxes & Fees	0.00	28.00	(28.00)	361.25	252.00	109.25	336.00
5100 · Office Expense	620.92	291.67	329.25	5,911.51	2,624.99	3,286.52	3,500.00
5140 · Events	0.00	291.67	(291.67)	2,022.95	2,624.99	(602.04)	3,500.00
5160 · Newsletter/Website	256.54	100.00	156.54	1,815.73	900.00	915.73	1,200.00
5200 · Insurance Expense	0.00	441.67	(441.67)	5,623.40	3,974.99	1,648.41	5,300.00
Total Administrative	4,963.36	2,615.09	2,348.27	45,519.80	23,535.73	21,984.07	31,381.00
Grounds							
6000 · Repairs & Replacements	0.00	291.67	(291.67)	1,970.00	2,624.99	(654.99)	3,500.00
6100 · Grounds Contract	1,910.00	2,083.33	(173.33)	17,190.00	18,750.01	(1,560.01)	25,000.00
6200 · Grounds Care	186.18	531.25	(345.07)	6,126.90	4,781.25	1,345.65	6,375.00
6102 · Storm Cleanup	0.00	1,250.00	(1,250.00)	3,900.00	11,250.00	(7,350.00)	15,000.00
6400 · Street Lighting	702.24	742.50	(40.26)	6,613.93	6,682.50	(68.57)	8,910.00
6600 · Lake Maintenance Contract	0.00	208.33	(208.33)	1,365.00	1,875.01	(510.01)	2,500.00
Total Grounds	2,798.42	5,107.08	(2,308.66)	37,165.83	45,963.76	(8,797.93)	61,285.00
Utilities							
7200 · Electric - Meter	205.48	290.17	(84.69)	907.91	2,611.49	(1,703.58)	3,482.00
Total Utilities	205.48	290.17	(84.69)	907.91	2,611.49	(1,703.58)	3,482.00
Total Expense	7,967.26	8,012.34	(45.08)	83,593.54	72,110.98	11,482.56	96,148.00
Net Ordinary Income	49.69	(0.01)	49.70	(10,061.21)	1,106.03	(11,167.24)	1,106.00
Other Income/Expense							
Other Income							
8050 · Reserve Investment Interest	25.49	0.00	25.49	308.24	0.00	308.24	0.00
Total Other Income	25.49	0.00	25.49	308.24	0.00	308.24	0.00
Other Expense							
9510 · Reserve Allocation	25.49	0.00	25.49	1,414.24	1,106.00	308.24	1,106.00
Total Other Expense	25.49	0.00	25.49	1,414.24	1,106.00	308.24	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	49.69	(0.01)	49.70	(11,167.21)	0.03	(11,167.24)	0.00