

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

	Oct 31, 23
ASSETS	
Current Assets	
Checking/Savings	
Operating Accounts	
1000.05 · Centennial OP 4130	26,753.73
Total Operating Accounts	26,753.73
Reserve Fund	
1000.07 · Centennial MM 4148	17,775.52
Total Reserve Fund	17,775.52
Total Checking/Savings	44,529.25
Accounts Receivable	
1200 · Accounts Receivable	
1220 · Maintenance Fees Receivable	(413.79)
1230 · Violations Receivable	2,320.00
1260 · Misc Income Receivable	308.01
Total 1200 · Accounts Receivable	2,214.22
Total Accounts Receivable	2,214.22
Total Current Assets	46,743.47
TOTAL ASSETS	46,743.47
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
2000 · Accounts Payable	1,083.95
Total Accounts Payable	1,083.95
Other Current Liabilities	
2010 · Pre-Collected Maint Fee	16,024.84
Total Other Current Liabilities	16,024.84
Total Current Liabilities	17,108.79
Total Liabilities	17,108.79
Equity	
3500 · Reserve Funds	17,775.52
3600 · Operating Fund Balance	21,156.68
3910 · Prior Period Adjustment	(179.76)
Net Income	(9,117.76)
Total Equity	29,634.68
TOTAL LIABILITIES & EQUITY	46,743.47

11/08/23

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

October 2023

	Oct 23	Budget	\$ Over Budget	Jan - Oct 23	YTD Budget	\$ Over Budget	Annual Bud...
Ordinary Income/Expense							
Income							
4000 · Maint Fee Income	8,012.42	8,012.33	0.09	80,124.16	80,123.34	0.82	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	4.34	0.00	4.34	94.15	0.00	94.15	0.00
4270 · Past Due Interest	52.64	0.00	52.64	277.42	0.00	277.42	0.00
Total Income	<u>8,069.40</u>	<u>8,012.33</u>	<u>57.07</u>	<u>81,601.73</u>	<u>81,229.34</u>	<u>372.39</u>	<u>97,254.00</u>
Gross Profit	8,069.40	8,012.33	57.07	81,601.73	81,229.34	372.39	97,254.00
Expense							
Administrative							
5010 · Legal	153.41	83.33	70.08	17,529.62	833.34	16,696.28	1,000.00
5020 · Management Fees	1,378.75	1,378.75	0.00	13,787.50	13,787.50	0.00	16,545.00
5025 · Taxes & Fees	0.00	28.00	(28.00)	361.25	280.00	81.25	336.00
5100 · Office Expense	1,036.10	291.67	744.43	6,947.61	2,916.66	4,030.95	3,500.00
5140 · Events	0.00	291.67	(291.67)	2,022.95	2,916.66	(893.71)	3,500.00
5160 · Newsletter/Website	60.00	100.00	(40.00)	1,875.73	1,000.00	875.73	1,200.00
5200 · Insurance Expense	0.00	441.67	(441.67)	5,623.40	4,416.66	1,206.74	5,300.00
Total Administrative	<u>2,628.26</u>	<u>2,615.09</u>	<u>13.17</u>	<u>48,148.06</u>	<u>26,150.82</u>	<u>21,997.24</u>	<u>31,381.00</u>
Grounds							
6000 · Repairs & Replacements	595.00	291.67	303.33	2,565.00	2,916.66	(351.66)	3,500.00
6100 · Grounds Contract	1,910.00	2,083.33	(173.33)	19,100.00	20,833.34	(1,733.34)	25,000.00
6200 · Grounds Care	0.00	531.25	(531.25)	6,126.90	5,312.50	814.40	6,375.00
6102 · Storm Cleanup	0.00	1,250.00	(1,250.00)	3,900.00	12,500.00	(8,600.00)	15,000.00
6400 · Street Lighting	702.24	742.50	(40.26)	7,316.17	7,425.00	(108.83)	8,910.00
6600 · Lake Maintenance Contract	0.00	208.33	(208.33)	1,365.00	2,083.34	(718.34)	2,500.00
Total Grounds	<u>3,207.24</u>	<u>5,107.08</u>	<u>(1,899.84)</u>	<u>40,373.07</u>	<u>51,070.84</u>	<u>(10,697.77)</u>	<u>61,285.00</u>
Utilities							
7200 · Electric - Meter	184.45	290.17	(105.72)	1,092.36	2,901.66	(1,809.30)	3,482.00
Total Utilities	<u>184.45</u>	<u>290.17</u>	<u>(105.72)</u>	<u>1,092.36</u>	<u>2,901.66</u>	<u>(1,809.30)</u>	<u>3,482.00</u>
Total Expense	<u>6,019.95</u>	<u>8,012.34</u>	<u>(1,992.39)</u>	<u>89,613.49</u>	<u>80,123.32</u>	<u>9,490.17</u>	<u>96,148.00</u>
Net Ordinary Income	2,049.45	(0.01)	2,049.46	(8,011.76)	1,106.02	(9,117.78)	1,106.00
Other Income/Expense							
Other Income							
8050 · Reserve Investment Interest	26.38	0.00	26.38	334.62	0.00	334.62	0.00
Total Other Income	<u>26.38</u>	<u>0.00</u>	<u>26.38</u>	<u>334.62</u>	<u>0.00</u>	<u>334.62</u>	<u>0.00</u>
Other Expense							
9510 · Reserve Allocation	26.38	0.00	26.38	1,440.62	1,106.00	334.62	1,106.00
Total Other Expense	<u>26.38</u>	<u>0.00</u>	<u>26.38</u>	<u>1,440.62</u>	<u>1,106.00</u>	<u>334.62</u>	<u>1,106.00</u>
Net Other Income	<u>0.00</u>	<u>0.00</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>2,049.45</u>	<u>(0.01)</u>	<u>2,049.46</u>	<u>(9,117.76)</u>	<u>0.02</u>	<u>(9,117.78)</u>	<u>0.00</u>