

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

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STATEMENT OF ASSETS, LIABILITIES & FUND BALANCE

REVENUES AND EXPENSE

BUDGET PERFORMANCE

Prepared By: Sunstate Association Management Group, Inc.

12/14/23

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

	Nov 30, 23
ASSETS	
Current Assets	
Checking/Savings	
Operating Accounts	
1000.05 · Centennial OP 4130	19,773.53
Total Operating Accounts	19,773.53
Reserve Fund	
1000.07 · Centennial MM 4148	17,801.09
Total Reserve Fund	17,801.09
Total Checking/Savings	37,574.62
Accounts Receivable	
1200 · Accounts Receivable	
1220 · Maintenance Fees Receivable	(295.07)
1230 · Violations Receivable	2,320.00
1260 · Misc Income Receivable	306.96
Total 1200 · Accounts Receivable	2,331.89
Total Accounts Receivable	2,331.89
Total Current Assets	39,906.51
TOTAL ASSETS	39,906.51
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
2000 · Accounts Payable	1,704.74
Total Accounts Payable	1,704.74
Other Current Liabilities	
2010 · Pre-Collected Maint Fee	8,012.42
Total Other Current Liabilities	8,012.42
Total Current Liabilities	9,717.16
Total Liabilities	9,717.16
Equity	
3500 · Reserve Funds	17,801.09
3600 · Operating Fund Balance	21,156.68
3910 · Prior Period Adjustment	(179.76)
Net Income	(8,588.66)
Total Equity	30,189.35
TOTAL LIABILITIES & EQUITY	39,906.51

12/14/23

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

November 2023

	Nov 23	Budget	\$ Over Budget	Jan - Nov 23	YTD Budget	\$ Over Budget	Annual Bud...
Ordinary Income/Expense							
Income							
4000 · Maint Fee Income	8,012.42	8,012.33	0.09	88,136.58	88,135.67	0.91	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	2.96	0.00	2.96	97.11	0.00	97.11	0.00
4270 · Past Due Interest	0.00	0.00	0.00	277.42	0.00	277.42	0.00
Total Income	<u>8,015.38</u>	<u>8,012.33</u>	<u>3.05</u>	<u>89,617.11</u>	<u>89,241.67</u>	<u>375.44</u>	<u>97,254.00</u>
Gross Profit	8,015.38	8,012.33	3.05	89,617.11	89,241.67	375.44	97,254.00
Expense							
Administrative							
5010 · Legal	1,460.00	83.33	1,376.67	18,989.62	916.67	18,072.95	1,000.00
5020 · Management Fees	1,378.75	1,378.75	0.00	15,166.25	15,166.25	0.00	16,545.00
5025 · Taxes & Fees	0.00	28.00	(28.00)	361.25	308.00	53.25	336.00
5100 · Office Expense	1,256.80	291.67	965.13	8,204.41	3,208.33	4,996.08	3,500.00
5140 · Events	0.00	291.67	(291.67)	2,022.95	3,208.33	(1,185.38)	3,500.00
5160 · Newsletter/Website	359.26	100.00	259.26	2,234.99	1,100.00	1,134.99	1,200.00
5200 · Insurance Expense	0.00	441.67	(441.67)	5,623.40	4,858.33	765.07	5,300.00
Total Administrative	<u>4,454.81</u>	<u>2,615.09</u>	<u>1,839.72</u>	<u>52,602.87</u>	<u>28,765.91</u>	<u>23,836.96</u>	<u>31,381.00</u>
Grounds							
6000 · Repairs & Replacements	48.98	291.67	(242.69)	2,613.98	3,208.33	(594.35)	3,500.00
6100 · Grounds Contract	1,910.00	2,083.33	(173.33)	21,010.00	22,916.67	(1,906.67)	25,000.00
6200 · Grounds Care	186.18	531.25	(345.07)	6,313.08	5,843.75	469.33	6,375.00
6102 · Storm Cleanup	0.00	1,250.00	(1,250.00)	3,900.00	13,750.00	(9,850.00)	15,000.00
6400 · Street Lighting	724.38	742.50	(18.12)	8,040.55	8,167.50	(126.95)	8,910.00
6600 · Lake Maintenance Contract	0.00	208.33	(208.33)	1,365.00	2,291.67	(926.67)	2,500.00
Total Grounds	<u>2,869.54</u>	<u>5,107.08</u>	<u>(2,237.54)</u>	<u>43,242.61</u>	<u>56,177.92</u>	<u>(12,935.31)</u>	<u>61,285.00</u>
Utilities							
7200 · Electric - Meter	161.93	290.17	(128.24)	1,254.29	3,191.83	(1,937.54)	3,482.00
Total Utilities	<u>161.93</u>	<u>290.17</u>	<u>(128.24)</u>	<u>1,254.29</u>	<u>3,191.83</u>	<u>(1,937.54)</u>	<u>3,482.00</u>
Total Expense	<u>7,486.28</u>	<u>8,012.34</u>	<u>(526.06)</u>	<u>97,099.77</u>	<u>88,135.66</u>	<u>8,964.11</u>	<u>96,148.00</u>
Net Ordinary Income	<u>529.10</u>	<u>(0.01)</u>	<u>529.11</u>	<u>(7,482.66)</u>	<u>1,106.01</u>	<u>(8,588.67)</u>	<u>1,106.00</u>
Other Income/Expense							
Other Income							
8050 · Reserve Investment Interest	25.57	0.00	25.57	360.19	0.00	360.19	0.00
Total Other Income	<u>25.57</u>	<u>0.00</u>	<u>25.57</u>	<u>360.19</u>	<u>0.00</u>	<u>360.19</u>	<u>0.00</u>
Other Expense							
9510 · Reserve Allocation	25.57	0.00	25.57	1,466.19	1,106.00	360.19	1,106.00
Total Other Expense	<u>25.57</u>	<u>0.00</u>	<u>25.57</u>	<u>1,466.19</u>	<u>1,106.00</u>	<u>360.19</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><u>529.10</u></u>	<u><u>(0.01)</u></u>	<u><u>529.11</u></u>	<u><u>(8,588.66)</u></u>	<u><u>0.01</u></u>	<u><u>(8,588.67)</u></u>	<u><u>0.00</u></u>