

GULF VIEW ESTATES OWNERS ASSOCIATION INC
FINANCIAL REPORTS
February 29, 2024

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STATEMENT OF ASSETS, LIABILITIES & FUND BALANCE

REVENUES AND EXPENSE

BUDGET PERFORMANCE

Prepared By: Sunstate Association Management Group, Inc.

03/12/24

Gulf View Estates Owners Association, Inc.
Statement of Assets, Liabilities, & Fund Balance
As of February 29, 2024

	Feb 29, 24
ASSETS	
Current Assets	
Checking/Savings	
Operating Accounts	
1011 · Centennial OP 4130	74,371.42
Total Operating Accounts	74,371.42
Reserve Fund	
1020 · Centennial MM 4148	22,192.32
Total Reserve Fund	22,192.32
Total Checking/Savings	96,563.74
Accounts Receivable	
1200 · Accounts Receivable	
1220 · Maintenance Fees Receivable	9,615.13
1230 · Violations Receivable	2,320.00
1260 · Misc Income Receivable	409.90
Total 1200 · Accounts Receivable	12,345.03
Total Accounts Receivable	12,345.03
Total Current Assets	108,908.77
TOTAL ASSETS	108,908.77
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
2000 · Accounts Payable	1,423.50
Total Accounts Payable	1,423.50
Other Current Liabilities	
2010 · Pre-Collected Maint Fee	77,459.20
2015 · Prepaid Assessments	1,660.19
Total Other Current Liabilities	79,119.39
Total Current Liabilities	80,542.89
Long Term Liabilities	
3500 · Reserve Funds	22,192.32
Total Long Term Liabilities	22,192.32
Total Liabilities	102,735.21
Equity	
3600 · Operating Fund Balance	12,492.15
3910 · Prior Period Adjustment	(1,038.49)
Net Income	(5,280.10)
Total Equity	6,173.56
TOTAL LIABILITIES & EQUITY	108,908.77

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

February 2024

	Feb 24	Budget	\$ Over Budget	Jan - Feb 24	YTD Budget	\$ Over Budget	Annual Bud...
Ordinary Income/Expense							
Income							
4000 · Maint Fee Income	7,745.92	7,745.92	0.00	15,491.80	15,491.80	0.00	92,951.00
4010 · Reserve Income	0.00	0.00	0.00	4,304.00	4,304.00	0.00	4,304.00
4240 · Interest Income	12.46	0.00	12.46	25.46	0.00	25.46	0.00
4270 · Past Due Interest	150.06	0.00	150.06	150.06	0.00	150.06	0.00
Total Income	7,908.44	7,745.92	162.52	19,971.32	19,795.80	175.52	97,255.00
Gross Profit	7,908.44	7,745.92	162.52	19,971.32	19,795.80	175.52	97,255.00
Expense							
Administrative							
5010 · Legal	4,087.50	333.33	3,754.17	4,087.50	666.70	3,420.80	4,000.00
5020 · Management Fees	1,447.00	1,447.00	0.00	2,894.00	2,894.00	0.00	17,364.00
5025 · Taxes & Fees	0.00	31.25	(31.25)	61.25	62.50	(1.25)	375.00
5100 · Office Expense	872.24	458.33	413.91	2,234.21	916.70	1,317.51	5,500.00
5140 · Events	0.00	375.00	(375.00)	0.00	750.00	(750.00)	4,500.00
5160 · Newsletter/Website	60.00	250.00	(190.00)	419.26	500.00	(80.74)	3,000.00
5200 · Insurance Expense	0.00	500.00	(500.00)	5,647.96	1,000.00	4,647.96	6,000.00
Total Administrative	6,466.74	3,394.91	3,071.83	15,344.18	6,789.90	8,554.28	40,739.00
Grounds							
6000 · Repairs & Replacements	0.00	309.33	(309.33)	0.00	618.70	(618.70)	3,712.00
6100 · Grounds Contract	1,910.00	2,166.67	(256.67)	3,820.00	4,333.30	(513.30)	26,000.00
6200 · Grounds Care	0.00	416.67	(416.67)	0.00	833.30	(833.30)	5,000.00
6102 · Storm Cleanup	0.00	333.33	(333.33)	0.00	666.70	(666.70)	4,000.00
6400 · Street Lighting	700.79	750.00	(49.21)	1,403.03	1,500.00	(96.97)	9,000.00
6600 · Lake Maintenance Contract	0.00	83.33	(83.33)	0.00	166.70	(166.70)	1,000.00
Total Grounds	2,610.79	4,059.33	(1,448.54)	5,223.03	8,118.70	(2,895.67)	48,712.00
Utilities							
7200 · Electric - Meter	193.02	291.67	(98.65)	380.21	583.30	(203.09)	3,500.00
Total Utilities	193.02	291.67	(98.65)	380.21	583.30	(203.09)	3,500.00
Total Expense	9,270.55	7,745.91	1,524.64	20,947.42	15,491.90	5,455.52	92,951.00
Net Ordinary Income	(1,362.11)	0.01	(1,362.12)	(976.10)	4,303.90	(5,280.00)	4,304.00
Other Income/Expense							
Other Income							
8050 · Reserve Investment Interest	32.48	0.00	32.48	60.77	0.00	60.77	0.00
Total Other Income	32.48	0.00	32.48	60.77	0.00	60.77	0.00
Other Expense							
9510 · Reserve Allocation	32.48	0.00	32.48	4,364.77	4,304.00	60.77	4,304.00
Total Other Expense	32.48	0.00	32.48	4,364.77	4,304.00	60.77	4,304.00
Net Other Income	0.00	0.00	0.00	(4,304.00)	(4,304.00)	0.00	(4,304.00)
Net Income	(1,362.11)	0.01	(1,362.12)	(5,280.10)	(0.10)	(5,280.00)	0.00