

GULF VIEW ESTATES OWNERS ASSOCIATION INC
FINANCIAL REPORTS
March 31, 2024

TABLE OF CONTENTS:

STATEMENT OF ASSETS, LIABILITIES & FUND BALANCE

REVENUES AND EXPENSE

BUDGET PERFORMANCE

Prepared By: Sunstate Association Management Group, Inc.

04/03/24

Gulf View Estates Owners Association, Inc.
Statement of Assets, Liabilities, & Fund Balance
As of March 31, 2024

	Mar 31, 24
ASSETS	
Current Assets	
Checking/Savings	
Operating Accounts	
1011 · Centennial OP 4130	69,979.77
Total Operating Accounts	69,979.77
Reserve Fund	
1020 · Centennial MM 4148	22,227.09
Total Reserve Fund	22,227.09
Total Checking/Savings	92,206.86
Accounts Receivable	
1200 · Accounts Receivable	
1220 · Maintenance Fees Receivable	5,242.63
1230 · Violations Receivable	2,320.00
1260 · Misc Income Receivable	430.28
Total 1200 · Accounts Receivable	7,992.91
Total Accounts Receivable	7,992.91
Total Current Assets	100,199.77
TOTAL ASSETS	100,199.77
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
2000 · Accounts Payable	196.54
Total Accounts Payable	196.54
Other Current Liabilities	
2010 · Pre-Collected Maint Fee	69,713.28
2015 · Prepaid Assessments	1,660.19
Total Other Current Liabilities	71,373.47
Total Current Liabilities	71,570.01
Long Term Liabilities	
3500 · Reserve Funds	22,227.09
Total Long Term Liabilities	22,227.09
Total Liabilities	93,797.10
Equity	
3600 · Operating Fund Balance	12,492.15
3910 · Prior Period Adjustment	(1,038.49)
Net Income	(5,050.99)
Total Equity	6,402.67
TOTAL LIABILITIES & EQUITY	100,199.77

04/03/24

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

March 2024

	Mar 24	Budget	\$ Over Budget	Jan - Mar 24	YTD Budget	\$ Over Budget	Annual Bud...
Ordinary Income/Expense							
Income							
4000 · Maint Fee Income	7,745.92	7,745.92	0.00	23,237.72	23,237.72	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	12.45	0.00	12.45	37.91	0.00	37.91	0.00
4270 · Past Due Interest	71.10	0.00	71.10	221.16	0.00	221.16	0.00
Total Income	7,829.47	7,745.92	83.55	27,800.79	27,541.72	259.07	97,255.00
Gross Profit	7,829.47	7,745.92	83.55	27,800.79	27,541.72	259.07	97,255.00
Expense							
Administrative							
5010 · Legal	2,550.00	333.33	2,216.67	6,637.50	1,000.03	5,637.47	4,000.00
5020 · Management Fees	1,447.00	1,447.00	0.00	4,341.00	4,341.00	0.00	17,364.00
5025 · Taxes & Fees	0.00	31.25	(31.25)	61.25	93.75	(32.50)	375.00
5100 · Office Expense	556.03	458.33	97.70	2,790.24	1,375.03	1,415.21	5,500.00
5140 · Events	0.00	375.00	(375.00)	0.00	1,125.00	(1,125.00)	4,500.00
5160 · Newsletter/Website	256.54	250.00	6.54	675.80	750.00	(74.20)	3,000.00
5200 · Insurance Expense	0.00	500.00	(500.00)	5,647.96	1,500.00	4,147.96	6,000.00
Total Administrative	4,809.57	3,394.91	1,414.66	20,153.75	10,184.81	9,968.94	40,739.00
Grounds							
6000 · Repairs & Replacements	0.00	309.33	(309.33)	0.00	928.03	(928.03)	3,712.00
6100 · Grounds Contract	1,910.00	2,166.67	(256.67)	5,730.00	6,499.97	(769.97)	26,000.00
6200 · Grounds Care	0.00	416.67	(416.67)	0.00	1,249.97	(1,249.97)	5,000.00
6102 · Storm Cleanup	0.00	333.33	(333.33)	0.00	1,000.03	(1,000.03)	4,000.00
6400 · Street Lighting	704.41	750.00	(45.59)	2,107.44	2,250.00	(142.56)	9,000.00
6600 · Lake Maintenance Contract	0.00	83.33	(83.33)	0.00	250.03	(250.03)	1,000.00
Total Grounds	2,614.41	4,059.33	(1,444.92)	7,837.44	12,178.03	(4,340.59)	48,712.00
Utilities							
7200 · Electric - Meter	176.38	291.67	(115.29)	556.59	874.97	(318.38)	3,500.00
Total Utilities	176.38	291.67	(115.29)	556.59	874.97	(318.38)	3,500.00
Total Expense	7,600.36	7,745.91	(145.55)	28,547.78	23,237.81	5,309.97	92,951.00
Net Ordinary Income	229.11	0.01	229.10	(746.99)	4,303.91	(5,050.90)	4,304.00
Other Income/Expense							
Other Income							
8050 · Reserve Investment Interest	34.77	0.00	34.77	95.54	0.00	95.54	0.00
Total Other Income	34.77	0.00	34.77	95.54	0.00	95.54	0.00
Other Expense							
9510 · Reserve Allocation	34.77	0.00	34.77	4,399.54	4,304.00	95.54	4,304.00
Total Other Expense	34.77	0.00	34.77	4,399.54	4,304.00	95.54	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	229.11	0.01	229.10	(5,050.99)	(0.09)	(5,050.90)	0.00