

GULF VIEW ESTATES OWNERS ASSOCIATION INC
FINANCIAL REPORTS
April 30, 2024

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STATEMENT OF ASSETS, LIABILITIES & FUND BALANCE

REVENUES AND EXPENSE

BUDGET PERFORMANCE

Prepared By: Sunstate Association Management Group, Inc.

05/01/24

Gulf View Estates Owners Association, Inc.
Statement of Assets, Liabilities, & Fund Balance
As of April 30, 2024

	Apr 30, 24
ASSETS	
Current Assets	
Checking/Savings	
Operating Accounts	
1011 · Centennial OP 4130	65,291.07
Total Operating Accounts	65,291.07
Reserve Fund	
1020 · Centennial MM 4148	22,260.80
Total Reserve Fund	22,260.80
Total Checking/Savings	87,551.87
Accounts Receivable	
1200 · Accounts Receivable	
1220 · Maintenance Fees Receivable	3,687.67
1230 · Violations Receivable	2,320.00
1260 · Misc Income Receivable	411.42
Total 1200 · Accounts Receivable	6,419.09
Total Accounts Receivable	6,419.09
Total Current Assets	93,970.96
TOTAL ASSETS	93,970.96
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Other Current Liabilities	
2010 · Pre-Collected Maint Fee	61,967.36
2015 · Prepaid Assessments	1,684.19
Total Other Current Liabilities	63,651.55
Total Current Liabilities	63,651.55
Long Term Liabilities	
3500 · Reserve Funds	22,260.80
Total Long Term Liabilities	22,260.80
Total Liabilities	85,912.35
Equity	
3600 · Operating Fund Balance	12,492.15
3910 · Prior Period Adjustment	(1,242.04)
Net Income	(3,191.50)
Total Equity	8,058.61
TOTAL LIABILITIES & EQUITY	93,970.96

05/01/24

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

April 2024

	Apr 24	Budget	\$ Over Budget	Jan - Apr 24	YTD Budget	\$ Over Budget	Annual Bud...
Ordinary Income/Expense							
Income							
4000 · Maint Fee Income	7,745.92	7,745.92	0.00	30,983.64	30,983.64	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	10.98	0.00	10.98	48.89	0.00	48.89	0.00
4270 · Past Due Interest	27.86	0.00	27.86	249.02	0.00	249.02	0.00
Total Income	7,784.76	7,745.92	38.84	35,585.55	35,287.64	297.91	97,255.00
Gross Profit	7,784.76	7,745.92	38.84	35,585.55	35,287.64	297.91	97,255.00
Expense							
Administrative							
5010 · Legal	225.00	333.33	(108.33)	6,862.50	1,333.36	5,529.14	4,000.00
5020 · Management Fees	1,447.00	1,447.00	0.00	5,788.00	5,788.00	0.00	17,364.00
5025 · Taxes & Fees	300.00	31.25	268.75	361.25	125.00	236.25	375.00
5100 · Office Expense	696.87	458.33	238.54	3,487.11	1,833.36	1,653.75	5,500.00
5140 · Events	53.15	375.00	(321.85)	53.15	1,500.00	(1,446.85)	4,500.00
5160 · Newsletter/Website	268.58	250.00	18.58	944.38	1,000.00	(55.62)	3,000.00
5200 · Insurance Expense	0.00	500.00	(500.00)	5,647.96	2,000.00	3,647.96	6,000.00
Total Administrative	2,990.60	3,394.91	(404.31)	23,144.35	13,579.72	9,564.63	40,739.00
Grounds							
6000 · Repairs & Replacements	165.85	309.33	(143.48)	165.85	1,237.36	(1,071.51)	3,712.00
6100 · Grounds Contract	1,910.00	2,166.67	(256.67)	7,640.00	8,666.64	(1,026.64)	26,000.00
6200 · Grounds Care	0.00	416.67	(416.67)	0.00	1,666.64	(1,666.64)	5,000.00
6102 · Storm Cleanup	0.00	333.33	(333.33)	0.00	1,333.36	(1,333.36)	4,000.00
6400 · Street Lighting	704.41	750.00	(45.59)	2,811.85	3,000.00	(188.15)	9,000.00
6600 · Lake Maintenance Contract	0.00	83.33	(83.33)	0.00	333.36	(333.36)	1,000.00
Total Grounds	2,780.26	4,059.33	(1,279.07)	10,617.70	16,237.36	(5,619.66)	48,712.00
Utilities							
7200 · Electric - Meter	154.41	291.67	(137.26)	711.00	1,166.64	(455.64)	3,500.00
Total Utilities	154.41	291.67	(137.26)	711.00	1,166.64	(455.64)	3,500.00
Total Expense	5,925.27	7,745.91	(1,820.64)	34,473.05	30,983.72	3,489.33	92,951.00
Net Ordinary Income	1,859.49	0.01	1,859.48	1,112.50	4,303.92	(3,191.42)	4,304.00
Other Income/Expense							
Other Income							
8050 · Reserve Investment Interest	33.71	0.00	33.71	129.25	0.00	129.25	0.00
Total Other Income	33.71	0.00	33.71	129.25	0.00	129.25	0.00
Other Expense							
9510 · Reserve Allocation	33.71	0.00	33.71	4,433.25	4,304.00	129.25	4,304.00
Total Other Expense	33.71	0.00	33.71	4,433.25	4,304.00	129.25	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	1,859.49	0.01	1,859.48	(3,191.50)	(0.08)	(3,191.42)	0.00