

THE GOLF VILLAS LANDSCAPE ASSOCIATION

**For the Month Ending
MAY 2017**

**Unaudited
Financial Statement**

**Prepared by
Progressive Community Management
Sarasota, Florida**

THE GOLF VILLAS LANDSCAPE ASSOCIATION I, INC

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Balance Sheet
As of 05/31/17

Account Description	Operating	Reserves	Other	Totals
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ASSETS

Checking - Sabal Palm Bank	80,257.06			80,257.06
Assessments Due	12,213.90			12,213.90
Bad Debt Allowance	(59.79)			(59.79)
Prepaid Insurance	292.30			292.30
Prepaid Expenses	2,124.67			2,124.67
TOTAL ASSETS	94,828.14	.00	.00	94,828.14
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LIABILITIES & EQUITY

CURRENT LIABILITIES:

Prepaid Assessments	15,121.08			15,121.08
Contra	120.00			120.00
Subtotal Current Liab.	15,241.08	.00	.00	15,241.08

SPECIAL ASSESSMENTS & RESERVES:

Subtotal S/A & Reserves:	.00	.00	.00	.00
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FUND BALANCE:

Fund Balance	112,143.40			112,143.40
Current Year Net Income/(Loss)	(32,556.34)	.00	.00	(32,556.34)
Subtotal Fund Balance	79,587.06	.00	.00	79,587.06

TOTAL LIAB. & FUND BALANCE	94,828.14	.00	.00	94,828.14
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Income/Expense Statement

Period: 05/01/17 to 05/31/17

Current Period				Year-To-Date				Yearly
Actual	Budget	Variance	Account	Description	Actual	Budget	Variance	Budget
INCOME								
27,840.00	27,840.00	.00	05010	Maintenance Assessments	139,083.02	139,200.00	(116.98)	334,080.00
50.00	.00	50.00	05040	Other Income	50.00	.00	50.00	.00
.00	.00	.00	05050	Interest Income	10.67	.00	10.67	.00
.00	.00	.00	05051	Interest Income-Owners	114.11	.00	114.11	.00
27,890.00	27,840.00	50.00		Total Income	139,257.80	139,200.00	57.80	334,080.00
EXPENSES								
GROUND MAINTENANCE								
.00	.00	.00	07010	Water/Sewer/Trash	150.00	.00	(150.00)	.00
.00	1,583.33	1,583.33	07230	Mulch & Annuals	6,102.50	7,916.65	1,814.15	19,000.00
.00	148.42	148.42	07235	Miscellaneous Maintenance	.00	742.10	742.10	1,781.00
20,000.00	18,500.00	(1,500.00)	07240	Landscaping Maintenance	87,000.00	92,500.00	5,500.00	222,000.00
5,566.70	1,666.67	(3,900.03)	07250	Landscape Restoration	37,041.70	8,333.35	(28,708.35)	20,000.00
.00	733.33	733.33	07265	Hydration - Chinch Bugs	8,500.00	3,666.65	(4,833.35)	8,800.00
.00	700.00	700.00	07270	Tree Maintenance	9,550.00	3,500.00	(6,050.00)	8,400.00
7,073.58	1,666.67	(5,406.91)	07280	Irrigation - Ongolng Mntc	12,840.98	8,333.35	(4,507.63)	20,000.00
32,640.28	24,998.42	(7,641.86)		Subtotal Ground Maintenance	161,185.18	124,992.10	(36,193.08)	299,981.00
MANAGEMENT & ADMINISTRATIVE								
1,270.60	1,436.00	165.40	07480	Management & Accounting Fees	7,623.60	7,180.00	(443.60)	17,232.00
140.22	283.33	143.11	07490	All Office related Expenses	2,758.85	1,416.65	(1,342.20)	3,400.00
.00	33.33	33.33	07491	Printing Reproduction	.00	166.65	166.65	400.00
.00	41.67	41.67	07460	Legal Fees	.00	208.35	208.35	500.00
.00	170.50	170.50	07150	Insurance	.00	852.50	852.50	2,046.00
5.84	6.25	.41	07495	Bank Charges	185.26	31.25	(154.01)	75.00
.00	158.33	158.33	07520	CPA & Tax Prep Fees	.00	791.65	791.65	1,900.00
.00	58.33	58.33	07525	Collection Fees	.00	291.65	291.65	700.00
.00	5.17	5.17	07500	Taxes/Fees/Dues & Permits	61.25	25.85	(35.40)	62.00
.00	415.33	415.33	07570	Contingencies	.00	2,076.65	2,076.65	4,984.00
.00	233.33	233.33	07999	Bad Debt Expense	.00	1,166.65	1,166.65	2,800.00
1,416.66	2,841.57	1,424.91		Total Management & Admin:	10,628.96	14,207.85	3,578.89	34,099.00
34,056.94	27,839.99	(6,216.95)		TOTAL EXPENSES:	171,814.14	139,199.95	(32,614.19)	334,080.00
(6,166.94)	.01	(6,166.95)		Current Yr Net Income/(loss)	(32,556.34)	.05	(32,556.39)	.00