

THE GOLF VILLAS LANDSCAPE ASSOCIATION

**For the Month Ending
SEPTEMBER 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 09/30/17

Account Description	Operating	Reserves	Other	Totals
ASSETS				
Checking - Sabal Palm Bank	75,380.58			75,380.58
Assessments Due	7,523.29			7,523.29
Bad Debt Allowance	(59.79)			(59.79)
Prepaid Insurance	292.30			292.30
Prepaid Expenses	2,124.67			2,124.67
TOTAL ASSETS	85,261.05	.00	.00	85,261.05
	=====	=====	=====	=====
LIABILITIES & EQUITY				
CURRENT LIABILITIES:				
Prepaid Assessments	12,058.30			12,058.30
Contra	(120.00)			(120.00)
Subtotal Current Liab.	11,938.30	.00	.00	11,938.30
SPECIAL ASSESSMENTS & RESERVES:				
Subtotal S/A & Reserves:	.00	.00	.00	.00
FUND BALANCE:				
Fund Balance	112,143.40			112,143.40
Current Year Net Income/(Loss)	(38,820.65)	.00	.00	(38,820.65)
Subtotal Fund Balance	73,322.75	.00	.00	73,322.75
TOTAL LIAB. & FUND BALANCE	85,261.05	.00	.00	85,261.05
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Period: 09/01/17 to 09/30/17

Current Period					Year-To-Date			Yearly
Actual	Budget	Variance	Account	Description	Actual	Budget	Variance	Budget
INCOME								
27,327.73	27,840.00	(512.27)	05010	Maintenance Assessments	249,090.75	250,560.00	(1,469.25)	334,080.00
(300.00)	.00	(300.00)	05040	Other Income	800.00	.00	800.00	.00
.00	.00	.00	05050	Interest Income	10.67	.00	10.67	.00
229.23	.00	229.23	05051	Interest Income-Owners	437.53	.00	437.53	.00
27,256.96	27,840.00	(583.04)		Total Income	250,338.95	250,560.00	(221.05)	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	6,127.50	14,249.97	8,122.47	19,000.00
.00	148.42	148.42	07235	Miscellaneous Maintenance	.00	1,335.78	1,335.78	1,781.00
20,000.00	18,500.00	(1,500.00)	07240	Landscaping Maintenance	168,790.72	166,500.00	(2,290.72)	222,000.00
.00	1,666.67	1,666.67	07250	Landscape Restoration	37,041.70	15,000.03	(22,041.67)	20,000.00
.00	733.33	733.33	07265	Hydration - Chinch Bugs	8,500.00	6,599.97	(1,900.03)	8,800.00
.00	700.00	700.00	07270	Tree Maintenance	29,150.00	6,300.00	(22,850.00)	8,400.00
2,619.42	1,666.67	(952.75)	07280	Irrigation - Ongoing Mntc	19,399.64	15,000.03	(4,399.61)	20,000.00
22,619.42	24,998.42	2,379.00		Subtotal Ground Maintenance	269,159.56	224,985.78	(44,173.78)	299,981.00
MANAGEMENT & ADMINISTRATIVE								
1,270.60	1,436.00	165.40	07480	Management & Accounting Fees	12,706.00	12,924.00	218.00	17,232.00
403.55	283.33	(120.22)	07490	All Office related Expenses	4,010.74	2,549.97	(1,460.77)	3,400.00
.00	33.33	33.33	07491	Printing Reproduction	.00	299.97	299.97	400.00
.00	41.67	41.67	07460	Legal Fees	.00	375.03	375.03	500.00
.00	170.50	170.50	07150	Insurance	1,861.00	1,534.50	(326.50)	2,046.00
.00	6.25	6.25	07495	Bank Charges	208.62	56.25	(152.37)	75.00
.00	158.33	158.33	07520	CPA & Tax Prep Fees	1,100.00	1,424.97	324.97	1,900.00
.00	58.33	58.33	07525	Collection Fees	.00	524.97	524.97	700.00
.00	5.17	5.17	07500	Taxes/Fees/Dues & Permits	61.25	46.53	(14.72)	62.00
.00	415.33	415.33	07570	Contingencies	52.43	3,737.97	3,685.54	4,984.00
.00	233.33	233.33	07999	Bad Debt Expense	.00	2,099.97	2,099.97	2,800.00
1,674.15	2,841.57	1,167.42		Total Management & Admin:	20,000.04	25,574.13	5,574.09	34,099.00
24,293.57	27,839.99	3,546.42		TOTAL EXPENSES:	289,159.60	250,559.91	(38,599.69)	334,080.00
2,963.39	.01	2,963.38		Current Yr Net Income/(loss)	(38,820.65)	.09	(38,820.74)	.00