

TREASURER'S REPORT

GOLF VILLAS LANDSCAPE ASSOCIATION Tara Preserve, Bradenton FL

December 14, 2017

As is well known, higher than anticipated expense for landscape (sod) and tree maintenance have impacted our 2017 YTD budget by about \$40,000. We do not have the November 30 financials yet, but this state of affairs is likely to be where we end the 2017 year. We have carried “surplus”, or owner equity reserves into the current period to address such years as 2017. As a result, this owner equity has declined from \$112,143 at the beginning of the year, to \$74,341 at the end of October. Although this is still a fairly comfortable financial situation, it will need careful monitoring in the periods ahead.

Our unpaid assessments have taken a significant turn for the worse in the last few weeks, with over due accounts payable rising from \$6,440 (Oct. 31) to \$11,682 (Dec. 9). Serious delinquency problems continue to persist.

Respectfully submitted,

John Grabowski

Treasurer, GVLA