

THE GOLF VILLAS LANDSCAPE ASSOCIATION

**For the Month Ending
December-17**

**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 12/31/17

Account Description	Operating	Reserves	Other	Totals
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ASSETS

Checking - Sabal Palm Bank	69,418.13			69,418.13
Assessments Due	8,150.39			8,150.39
Bad Debt Allowance	(59.79)			(59.79)
Prepaid Insurance	292.30			292.30
Prepaid Expenses	2,124.67			2,124.67
	<hr/>	<hr/>	<hr/>	<hr/>
TOTAL ASSETS	79,925.70	.00	.00	79,925.70
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LIABILITIES & EQUITY

CURRENT LIABILITIES:

Accounts Payable	13,489.00			13,489.00
Prepaid Assessments	14,901.55			14,901.55
	<hr/>	<hr/>	<hr/>	<hr/>
Subtotal Current Liab.	28,390.55	.00	.00	28,390.55

SPECIAL ASSESSMENTS & RESERVES:

Subtotal S/A & Reserves:	<hr/> .00	<hr/> .00	<hr/> .00	<hr/> .00
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FUND BALANCE:

Fund Balance	112,143.40			112,143.40
Current Year Net Income/(Loss)	(60,608.25)	.00	.00	(60,608.25)
	<hr/>	<hr/>	<hr/>	<hr/>
Subtotal Fund Balance	51,535.15	.00	.00	51,535.15

TOTAL LIAB. & FUND BALANCE	79,925.70	.00	.00	79,925.70
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Income/Expense Statement Period: 12/01/17 to 12/31/17

Actual	Current Period Budget	Variance	Account	Description	Actual	Year-To-Date Budget	Variance	Yearly Budget
INCOME								
27,720.00	27,840.00	(120.00)	05010	Maintenance Assessments	332,100.75	334,080.00	(1,979.25)	334,080.00
(25.00)	.00	(25.00)	05040	Other Income	800.00	.00	800.00	.00
.00	.00	.00	05050	Interest Income	10.67	.00	10.67	.00
(91.08)	.00	(91.08)	05051	Interest Income-Owners	325.93	.00	325.93	.00
<u>27,603.92</u>	<u>27,840.00</u>	<u>(236.08)</u>		Total Income	<u>333,237.35</u>	<u>334,080.00</u>	<u>(842.65)</u>	<u>334,080.00</u>
EXPENSES								
GROUND MAINTENANCE								
.00	.00	.00	07010	Water/Sewer/Trash	150.00	.00	(150.00)	.00
.00	1,583.37	1,583.37	07230	Mulch & Annuals	6,127.50	19,000.00	12,872.50	19,000.00
.00	148.38	148.38	07235	Miscellaneous Maintenance	.00	1,781.00	1,781.00	1,781.00
30,000.00	18,500.00	(11,500.00)	07240	Landscaping Maintenance	238,674.72	222,000.00	(16,674.72)	222,000.00
.00	1,666.63	1,666.63	07250	Landscape Restoration	37,041.70	20,000.00	(17,041.70)	20,000.00
.00	733.37	733.37	07265	Hydration - Chinch Bugs	8,500.00	8,800.00	300.00	8,800.00
1,600.00	700.00	(900.00)	07270	Tree Maintenance	32,995.00	8,400.00	(24,595.00)	8,400.00
3,124.86	1,666.63	(1,458.23)	07280	Irrigation - Ongoing Mntc	28,278.96	20,000.00	(8,278.96)	20,000.00
600.00	.00	(600.00)	07355	Entrance Maintenance	640.00	.00	(640.00)	.00
<u>35,324.86</u>	<u>24,998.38</u>	<u>(10,326.48)</u>		Subtotal Ground Maintenance	<u>352,407.88</u>	<u>299,981.00</u>	<u>(52,426.88)</u>	<u>299,981.00</u>
MANAGEMENT & ADMINISTRATIVE								
1,270.60	1,436.00	165.40	07480	Management & Accounting Fees	16,517.80	17,232.00	714.20	17,232.00
140.27	283.37	143.10	07490	All Office related Expenses	4,910.03	3,400.00	(1,510.03)	3,400.00
.00	33.37	33.37	07491	Printing Reproduction	.00	400.00	400.00	400.00
13,489.00	41.63	(13,447.37)	07460	Legal Fees	16,557.00	500.00	(16,057.00)	500.00
.00	170.50	170.50	07150	Insurance	1,861.00	2,046.00	185.00	2,046.00
169.59	6.25	(163.34)	07495	Bank Charges	378.21	75.00	(303.21)	75.00
.00	158.37	158.37	07520	CPA & Tax Prep Fees	1,100.00	1,900.00	800.00	1,900.00
.00	58.37	58.37	07525	Collection Fees	.00	700.00	700.00	700.00
.00	5.13	5.13	07500	Taxes/Fees/Dues & Permits	61.25	62.00	.75	62.00
.00	415.37	415.37	07570	Contingencies	52.43	4,984.00	4,931.57	4,984.00
.00	233.37	233.37	07999	Bad Debt Expense	.00	2,800.00	2,800.00	2,800.00
<u>15,069.46</u>	<u>2,841.73</u>	<u>(12,227.73)</u>		Total Management & Admin:	<u>41,437.72</u>	<u>34,099.00</u>	<u>(7,338.72)</u>	<u>34,099.00</u>
<u>50,394.32</u>	<u>27,840.11</u>	<u>(22,554.21)</u>		TOTAL EXPENSES:	<u>393,845.60</u>	<u>334,080.00</u>	<u>(59,765.60)</u>	<u>334,080.00</u>
<u>(22,790.40)</u>	<u>(.11)</u>	<u>(22,790.29)</u>		Current Yr Net Income/(loss)	<u>(60,608.25)</u>	<u>.00</u>	<u>(60,608.25)</u>	<u>.00</u>
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