

**THE GOLF VILLAS LANDSCAPE ASSOCIATION**

**For the Month Ending  
MARCH 2018**

**Unaudited  
Financial Statement**

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

# THE GOLF VILLAS LANDSCAPE ASSOCIATION I, INC

Page: 1

Balance Sheet  
As of 03/31/18

## ASSETS

|                            |              |              |
|----------------------------|--------------|--------------|
| Checking - Sabal Palm Bank | \$ 26,542.09 |              |
| Assessments Due            | 8,391.74     |              |
| Bad Debt Allowance         | (59.79)      |              |
| Prepaid Insurance          | 292.30       |              |
| Prepaid Expenses           | 2,124.67     |              |
|                            |              |              |
| TOTAL ASSETS               |              | \$ 37,291.01 |
|                            |              | =====        |

## LIABILITIES & EQUITY

|                                 |              |              |
|---------------------------------|--------------|--------------|
| CURRENT LIABILITIES:            |              |              |
| Accounts Payable                | \$ 910.00    |              |
| Prepaid Assessments             | 17,843.53    |              |
|                                 |              |              |
| Subtotal Current Liab.          |              | \$ 18,753.53 |
|                                 |              |              |
| SPECIAL ASSESSMENTS & RESERVES: |              |              |
|                                 |              |              |
| Subtotal S/A & Reserves:        |              | \$ .00       |
|                                 |              |              |
| FUND BALANCE:                   |              |              |
| Fund Balance                    | \$ 51,535.15 |              |
| Current Year Net Income/(Loss)  | (32,997.67)  |              |
|                                 |              |              |
| Subtotal Fund Balance           |              | \$ 18,537.48 |
|                                 |              |              |
| TOTAL LIAB. & FUND BALANCE      |              | \$ 37,291.01 |
|                                 |              | =====        |

# THE GOLF VILLAS LANDSCAPE ASSOCIATION I, INC

Page: 1

Income/Expense Statement  
Period: 03/01/18 to 03/31/18

| Current Period              |           |            |         |                              | Year-To-Date |           |             |               |
|-----------------------------|-----------|------------|---------|------------------------------|--------------|-----------|-------------|---------------|
| Actual                      | Budget    | Variance   | Account | Description                  | Actual       | Budget    | Variance    | Yearly Budget |
| INCOME                      |           |            |         |                              |              |           |             |               |
| 26,170.00                   | 29,967.25 | (3,797.25) | 05010   | Maintenance Assessments      | 86,230.00    | 89,901.75 | (3,671.75)  | 359,607.00    |
| .00                         | .00       | .00        | 05040   | Other Income                 | (25.00)      | .00       | (25.00)     | .00           |
| .00                         | .00       | .00        | 05051   | Interest Income-Owners       | (26.42)      | .00       | (26.42)     | .00           |
| 26,170.00                   | 29,967.25 | (3,797.25) |         | Total Income                 | 86,178.58    | 89,901.75 | (3,723.17)  | 359,607.00    |
| EXPENSES                    |           |            |         |                              |              |           |             |               |
| GROUND MAINTENANCE          |           |            |         |                              |              |           |             |               |
| .00                         | 1,250.00  | 1,250.00   | 07230   | Mulch & Annuals              | 38,046.78    | 3,750.00  | (34,296.78) | 15,000.00     |
| 17,000.00                   | 18,870.00 | 1,870.00   | 07240   | Landscaping Maintenance      | 49,000.00    | 56,610.00 | 7,610.00    | 226,440.00    |
| 550.00                      | 1,666.67  | 1,116.67   | 07250   | Landscape Restoration        | 1,100.00     | 5,000.01  | 3,900.01    | 20,000.00     |
| .00                         | 750.00    | 750.00     | 07265   | Hydration - Chinch Bugs      | 8,500.00     | 2,250.00  | (6,250.00)  | 9,000.00      |
| .00                         | 833.33    | 833.33     | 07270   | Tree Maintenance             | 8,100.00     | 2,499.99  | (5,600.01)  | 10,000.00     |
| .00                         | 833.33    | 833.33     | 07275   | Oak Tree Project             | 2,422.00     | 2,499.99  | 77.99       | 10,000.00     |
| 2,623.51                    | 1,916.67  | (706.84)   | 07280   | Irrigation - Ongoing Mntc    | 4,471.41     | 5,750.01  | 1,278.60    | 23,000.00     |
| .00                         | 433.33    | 433.33     | 07285   | Backflow Inspection & Maint. | .00          | 1,299.99  | 1,299.99    | 5,200.00      |
| 20,173.51                   | 26,553.33 | 6,379.82   |         | Subtotal Ground Maintenance  | 111,640.19   | 79,659.99 | (31,980.20) | 318,640.00    |
| MANAGEMENT & ADMINISTRATIVE |           |            |         |                              |              |           |             |               |
| 1,308.34                    | 1,270.60  | (37.74)    | 07480   | Management & Accounting Fees | 3,925.02     | 3,811.80  | (113.22)    | 15,247.20     |
| .00                         | 83.33     | 83.33      | 07485   | Website Maintenance          | .00          | 249.99    | 249.99      | 1,000.00      |
| 761.94                      | 416.67    | (345.27)   | 07490   | All Office related Expenses  | 1,674.48     | 1,250.01  | (424.47)    | 5,000.00      |
| 1,930.50                    | 833.33    | (1,097.17) | 07460   | Legal Fees                   | 1,930.50     | 2,499.99  | 569.49      | 10,000.00     |
| .00                         | 166.67    | 166.67     | 07150   | Insurance                    | .00          | 500.01    | 500.01      | 2,000.00      |
| .00                         | 41.67     | 41.67      | 07495   | Bank Charges                 | 6.06         | 125.01    | 118.95      | 500.00        |
| .00                         | 20.83     | 20.83      | 07520   | CPA & Tax Prep Fees          | .00          | 62.49     | 62.49       | 250.00        |
| .00                         | 83.33     | 83.33      | 07525   | Collection Fees              | .00          | 249.99    | 249.99      | 1,000.00      |
| .00                         | 5.17      | 5.17       | 07500   | Taxes/Fees/Dues & Permits    | .00          | 15.51     | 15.51       | 62.00         |
| .00                         | 83.33     | 83.33      | 07570   | Contingencies                | .00          | 249.99    | 249.99      | 1,000.00      |
| .00                         | 371.25    | 371.25     | 07999   | Bad Debt Expense             | .00          | 1,113.75  | 1,113.75    | 4,455.00      |
| 4,000.78                    | 3,376.18  | (624.60)   |         | Total Management & Admin:    | 7,536.06     | 10,128.54 | 2,592.48    | 40,514.20     |
| 24,174.29                   | 29,929.51 | 5,755.22   |         | TOTAL EXPENSES:              | 119,176.25   | 89,788.53 | (29,387.72) | 359,154.20    |
| 1,995.71                    | 37.74     | 1,957.97   |         | Current Yr Net Income/(loss) | (32,997.67)  | 113.22    | (33,110.89) | 452.80        |