

THE GOLF VILLAS LANDSCAPE ASSOCIATION

**For the Month Ending
June 2018**

**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 06/30/18

ASSETS

Checking -Sabal Palm Bank 1290	\$ 38,977.06	
Assessments Due	7,745.96	
Bad Debt Allowance	(431.04)	
Prepaid Expenses	2,124.67	
TOTAL ASSETS		\$ 48,416.65
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LIABILITIES & EQUITY

CURRENT LIABILITIES:

Prepaid Assessments	\$ 17,125.53	
Subtotal Current Liab.		\$ 17,125.53

SPECIAL ASSESSMENTS & RESERVES:

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

Fund Balance	\$ 51,535.15	
Current Year Net Income/(Loss)	(20,244.03)	
Subtotal Fund Balance		\$ 31,291.12
TOTAL LIAB. & FUND BALANCE		\$ 48,416.65
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Income/Expense Statement

Period: 06/01/18 to 06/30/18

					Year-To-Date			Yearly
Current Period			Account	Description	Actual	Budget	Variance	Budget
Actual	Budget	Variance						
INCOME								
28,080.00	29,967.25	(1,887.25)	05010	Maintenance Assessments	170,730.00	179,803.50	(9,073.50)	359,607.00
.00	.00	.00	05040	Other Income	(40.00)	.00	(40.00)	.00
.00	.00	.00	05045	Other Income	(130.00)	.00	(130.00)	.00
.00	.00	.00	05051	Interest Income-Owners	(204.64)	.00	(204.64)	.00
28,080.00	29,967.25	(1,887.25)		Total Income	170,355.36	179,803.50	(9,448.14)	359,607.00
EXPENSES								
GROUND MAINTENANCE								
.00	1,250.00	1,250.00	07230	Mulch & Annuals	38,046.78	7,500.00	(30,546.78)	15,000.00
20,000.00	18,870.00	(1,130.00)	07240	Landscaping Maintenance	107,329.00	113,220.00	5,891.00	226,440.00
.00	1,666.67	1,666.67	07250	Landscape Restoration	1,230.00	10,000.02	8,770.02	20,000.00
.00	750.00	750.00	07265	Hydration - Chinch Bugs	8,500.00	4,500.00	(4,000.00)	9,000.00
.00	833.33	833.33	07270	Tree Maintenance	10,020.00	4,999.98	(5,020.02)	10,000.00
.00	833.33	833.33	07275	Oak Tree Project	2,422.00	4,999.98	2,577.98	10,000.00
1,937.30	1,916.67	(20.63)	07280	Irrigation - Ongoing Mntc	9,335.15	11,500.02	2,164.87	23,000.00
.00	433.33	433.33	07285	Backflow Inspection & Maint.	.00	2,599.98	2,599.98	5,200.00
21,937.30	26,553.33	4,616.03		Subtotal Ground Maintenance	176,882.93	159,319.98	(17,562.95)	318,640.00
MANAGEMENT & ADMINISTRATIVE								
1,308.34	1,308.33	(.01)	07480	Management & Accounting Fees	7,850.04	7,849.98	(.06)	15,700.00
15.17	83.33	68.16	07485	Website Maintenance	15.17	499.98	484.81	1,000.00
210.25	416.67	206.42	07490	All Office related Expenses	2,832.52	2,500.02	(332.50)	5,000.00
.00	833.33	833.33	07460	Legal Fees	1,996.50	4,999.98	3,003.48	10,000.00
292.30	166.67	(125.63)	07150	Insurance	292.30	1,000.02	707.72	2,000.00
5.85	41.67	35.82	07495	Bank Charges	47.43	250.02	202.59	500.00
.00	20.83	20.83	07520	CPA & Tax Prep Fees	250.00	124.98	(125.02)	250.00
.00	83.33	83.33	07525	Collection Fees	.00	499.98	499.98	1,000.00
.00	5.17	5.17	07500	Taxes/Fees/Dues & Permits	61.25	31.02	(30.23)	62.00
.00	83.33	83.33	07570	Contingencies	.00	499.98	499.98	1,000.00
371.25	371.25	.00	07999	Bad Debt Expense	371.25	2,227.50	1,856.25	4,455.00
2,203.16	3,413.91	1,210.75		Total Management & Admin:	13,716.46	20,483.46	6,767.00	40,967.00
24,140.46	29,967.24	5,826.78		TOTAL EXPENSES:	190,599.39	179,803.44	(10,795.95)	359,607.00
3,939.54	.01	3,939.53		Current Yr Net Income/(loss)	(20,244.03)	.06	(20,244.09)	.00
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