

THE GOLF VILLAS LANDSCAPE ASSOCIATION

**For the Month Ending
January 2019**

**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 01/31/19

ASSETS

Checking -Sabal Palm Bank 1290	\$ 71,695.76	
Assessments Due	7,968.84	
Bad Debt Allowance	(5,014.79)	
Prepaid Insurance	1,085.60	
TOTAL ASSETS		\$ 75,735.41

LIABILITIES & EQUITY

CURRENT LIABILITIES:

Accounts Payable	\$ 90.00	
Prepaid Assessments	22,599.94	
Subtotal Current Liab.		\$ 22,689.94

SPECIAL ASSESSMENTS & RESERVES:

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

Fund Balance	\$ 49,717.07	
Current Year Net Income/(Loss)	3,328.40	
Subtotal Fund Balance		\$ 53,045.47

TOTAL LIAB. & FUND BALANCE		\$ 75,735.41
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Income/Expense Statement
Period: 01/01/19 to 01/31/19

Actual	Current Period Budget	Variance	Account	Description	Actual	Year-To-Date Budget	Variance	Yearly Budget
INCOME								
29,025.00	29,247.75	(222.75)	05010	Maintenance Assessments	29,025.00	29,247.75	(222.75)	350,973.00
(14.14)	.00	(14.14)	05051	Interest Income-Owners	(14.14)	.00	(14.14)	.00
<u>29,010.86</u>	<u>29,247.75</u>	<u>(236.89)</u>		Total Income	<u>29,010.86</u>	<u>29,247.75</u>	<u>(236.89)</u>	<u>350,973.00</u>
EXPENSES								
GROUND MAINTENANCE								
8,000.00	1,416.67	(6,583.33)	07230	Mulch & Annuals	8,000.00	1,416.67	(6,583.33)	17,000.00
13,000.00	18,556.75	5,556.75	07240	Landscaping Maintenance	13,000.00	18,556.75	5,556.75	222,681.00
360.00	833.33	473.33	07250	Landscape Restoration	360.00	833.33	473.33	10,000.00
.00	1,062.50	1,062.50	07265	Hydration - Chinch Bugs	.00	1,062.50	1,062.50	12,750.00
2,000.00	1,002.50	(997.50)	07270	Tree Maintenance	2,000.00	1,002.50	(997.50)	12,030.00
.00	833.33	833.33	07275	Oak Tree Project	.00	833.33	833.33	10,000.00
.00	1,916.67	1,916.67	07280	Irrigation - Ongoing Mntc	.00	1,916.67	1,916.67	23,000.00
<u>23,360.00</u>	<u>25,621.75</u>	<u>2,261.75</u>		Subtotal Ground Maintenance	<u>23,360.00</u>	<u>25,621.75</u>	<u>2,261.75</u>	<u>307,461.00</u>
MANAGEMENT & ADMINISTRATIVE								
1,308.34	1,308.33	(.01)	07480	Management & Accounting Fees	1,308.34	1,308.33	(.01)	15,700.00
.00	83.33	83.33	07485	Website Maintenance	.00	83.33	83.33	1,000.00
352.98	416.67	63.69	07490	All Office related Expenses	352.98	416.67	63.69	5,000.00
.00	833.33	833.33	07460	Legal Fees	.00	833.33	833.33	10,000.00
155.08	166.67	11.59	07150	Insurance	155.08	166.67	11.59	2,000.00
6.06	41.67	35.61	07495	Bank Charges	6.06	41.67	35.61	500.00
.00	20.83	20.83	07520	CPA & Tax Prep Fees	.00	20.83	20.83	250.00
.00	83.33	83.33	07525	Collection Fees	.00	83.33	83.33	1,000.00
.00	5.17	5.17	07500	Taxes/Fees/Dues & Permits	.00	5.17	5.17	62.00
.00	166.67	166.67	07570	Contingencies	.00	166.67	166.67	2,000.00
500.00	500.00	.00	07999	Bad Debt Expense	500.00	500.00	.00	6,000.00
<u>2,322.46</u>	<u>3,626.00</u>	<u>1,303.54</u>		Total Management & Admin:	<u>2,322.46</u>	<u>3,626.00</u>	<u>1,303.54</u>	<u>43,512.00</u>
25,682.46	29,247.75	3,565.29		TOTAL EXPENSES:	25,682.46	29,247.75	3,565.29	350,973.00
3,328.40	.00	3,328.40		Current Yr Net Income/(loss)	3,328.40	.00	3,328.40	.00
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