

THE GOLF VILLAS LANDSCAPE ASSOCIATION

**For the Month Ending
March 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 03/31/19

ASSETS

Checking -Sabal Palm Bank 1290	\$ 80,938.01	
Assessments Due	8,171.48	
Bad Debt Allowance	(6,014.79)	
Prepaid Insurance	775.44	
		\$ 83,870.14
TOTAL ASSETS		=====

LIABILITIES & EQUITY

CURRENT LIABILITIES:

Prepaid Assessments	\$ 19,473.55	
Accrued Expenses	6,096.82	
		\$ 25,570.37
Subtotal Current Liab.		

SPECIAL ASSESSMENTS & RESERVES:

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

Fund Balance	\$ 49,717.07	
Current Year Net Income/(Loss)	8,582.70	
		\$ 58,299.77
Subtotal Fund Balance		

TOTAL LIAB. & FUND BALANCE

\$ 83,870.14
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Income/Expense Statement
Period: 03/01/19 to 03/31/19

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	87,075.00	87,743.25	(668.25)	350,973.00
108.77	.00	108.77	05051	Interest Income-Owners	270.19	.00	270.19	.00
<u>29,133.77</u>	<u>29,247.75</u>	<u>(113.98)</u>		Total Income	<u>87,345.19</u>	<u>87,743.25</u>	<u>(398.06)</u>	<u>350,973.00</u>
EXPENSES								
GROUND MAINTENANCE								
.00	1,416.67	1,416.67	07230	Mulch & Annuals	15,000.00	4,250.01	(10,749.99)	17,000.00
15,000.00	18,556.75	3,556.75	07240	Landscaping Maintenance	41,000.00	55,670.25	14,670.25	222,681.00
.00	833.33	833.33	07250	Landscape Restoration	1,510.00	2,499.99	989.99	10,000.00
.00	1,062.50	1,062.50	07265	Hydration - Chinch Bugs	.00	3,187.50	3,187.50	12,750.00
4,100.00	1,002.50	(3,097.50)	07270	Tree Maintenance	6,100.00	3,007.50	(3,092.50)	12,030.00
.00	833.33	833.33	07275	Oak Tree Project	.00	2,499.99	2,499.99	10,000.00
3,996.82	1,916.67	(2,080.15)	07280	Irrigation - Ongoing Mntc	7,434.96	5,750.01	(1,684.95)	23,000.00
<u>23,096.82</u>	<u>25,621.75</u>	<u>2,524.93</u>		Subtotal Ground Maintenance	<u>71,044.96</u>	<u>76,865.25</u>	<u>5,820.29</u>	<u>307,461.00</u>
MANAGEMENT & ADMINISTRATIVE								
1,308.34	1,308.33	(.01)	07480	Management & Accounting Fees	3,925.02	3,924.99	(.03)	15,700.00
.00	83.33	83.33	07485	Website Maintenance	.00	249.99	249.99	1,000.00
1,041.48	416.67	(624.81)	07490	All Office related Expenses	1,565.15	1,250.01	(315.14)	5,000.00
.00	833.33	833.33	07460	Legal Fees	.00	2,499.99	2,499.99	10,000.00
155.08	166.67	11.59	07150	Insurance	465.24	500.01	34.77	2,000.00
.00	41.67	41.67	07495	Bank Charges	12.12	125.01	112.89	500.00
250.00	20.83	(229.17)	07520	CPA & Tax Prep Fees	250.00	62.49	(187.51)	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	166.67	166.67	07570	Contingencies	.00	500.01	500.01	2,000.00
500.00	500.00	.00	07999	Bad Debt Expense	1,500.00	1,500.00	.00	6,000.00
<u>3,254.90</u>	<u>3,626.00</u>	<u>371.10</u>		Total Management & Admin:	<u>7,717.53</u>	<u>10,878.00</u>	<u>3,160.47</u>	<u>43,512.00</u>
26,351.72	29,247.75	2,896.03		TOTAL EXPENSES:	78,762.49	87,743.25	8,980.76	350,973.00
2,782.05	.00	2,782.05		Current Yr Net Income/(loss)	8,582.70	.00	8,582.70	.00
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