

THE GOLF VILLAS LANDSCAPE ASSOCIATION

**For the Month Ending
July 2019**

**Unaudited
Financial Statement**

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

THE GOLF VILLAS LANDSCAPE ASSOCIATION I, INC

Page: 1

Balance Sheet
As of 07/31/19**ASSETS**

Checking -Sabal Palm Bank 1290	\$ 93,524.62	
Assessments Due	9,805.26	
Bad Debt Allowance	(8,014.79)	
Prepaid Insurance	155.09	
TOTAL ASSETS		\$ 95,470.18

=====

LIABILITIES & EQUITY**CURRENT LIABILITIES:**

Prepaid Assessments	\$ 20,988.21	
Subtotal Current Liab.		\$ 20,988.21

SPECIAL ASSESSMENTS & RESERVES:

Subtotal S/A & Reserves:		\$.00
--------------------------	--	--------

FUND BALANCE:

Fund Balance	\$ 49,717.07	
Current Year Net Income/(Loss)	24,764.90	
Subtotal Fund Balance		\$ 74,481.97

TOTAL LIAB. & FUND BALANCE		\$ 95,470.18
----------------------------	--	--------------

=====

Page: 1

Income/Expense Statement
Period: 07/01/19 to 07/31/19

Current Period					Year-To-Date			Yearly
Actual	Budget	Variance	Account	Description	Actual	Budget	Variance	Budget
INCOME								
29,160.00	29,247.75	(87.75)	05010	Maintenance Assessments	203,445.00	204,734.25	(1,289.25)	350,973.00
83.84	.00	83.84	05051	Interest Income-Owners	719.19	.00	719.19	.00
29,243.84	29,247.75	(3.91)		Total Income	204,164.19	204,734.25	(570.06)	350,973.00
EXPENSES								
GROUND MAINTENANCE								
.00	1,416.67	1,416.67	07230	Mulch & Annuals	15,000.00	9,916.69	(5,083.31)	17,000.00
20,082.00	18,556.75	(1,525.25)	07240	Landscaping Maintenance	116,346.00	129,897.25	13,551.25	222,681.00
.00	833.33	833.33	07250	Landscape Restoration	2,360.00	5,833.31	3,473.31	10,000.00
.00	1,062.50	1,062.50	07265	Hydration - Chinch Bugs	8,500.00	7,437.50	(1,062.50)	12,750.00
750.00	1,002.50	252.50	07270	Tree Maintenance	10,000.00	7,017.50	(2,982.50)	12,030.00
.00	833.33	833.33	07275	Oak Tree Project	.00	5,833.31	5,833.31	10,000.00
73.81	1,916.67	1,842.86	07280	Irrigation - Ongoing Mntc	8,809.96	13,416.69	4,606.73	23,000.00
20,905.81	25,621.75	4,715.94		Subtotal Ground Maintenance	161,015.96	179,352.25	18,336.29	307,461.00
MANAGEMENT & ADMINISTRATIVE								
1,308.34	1,308.33	(.01)	07480	Management & Accounting Fees	9,158.38	9,158.31	(.07)	15,700.00
.00	83.33	83.33	07485	Website Maintenance	.00	583.31	583.31	1,000.00
636.32	416.67	(219.65)	07490	All Office related Expenses	3,887.84	2,916.69	(971.15)	5,000.00
364.00	833.33	469.33	07460	Legal Fees	364.00	5,833.31	5,469.31	10,000.00
155.09	166.67	11.58	07150	Insurance	1,085.59	1,166.69	81.10	2,000.00
23.60	41.67	18.07	07495	Bank Charges	71.27	291.69	220.42	500.00
.00	20.83	20.83	07520	CPA & Tax Prep Fees	250.00	145.81	(104.19)	250.00
.00	83.33	83.33	07525	Collection Fees	.00	583.31	583.31	1,000.00
.00	5.17	5.17	07500	Taxes/Fees/Dues & Permits	66.25	36.19	(30.06)	62.00
.00	166.67	166.67	07570	Contingencies	.00	1,166.69	1,166.69	2,000.00
500.00	500.00	.00	07999	Bad Debt Expense	3,500.00	3,500.00	.00	6,000.00
2,987.35	3,626.00	638.65		Total Management & Admin:	18,383.33	25,382.00	6,998.67	43,512.00
23,893.16	29,247.75	5,354.59		TOTAL EXPENSES:	179,399.29	204,734.25	25,334.96	350,973.00
5,350.68	.00	5,350.68		Current Yr Net Income/(loss)	24,764.90	.00	24,764.90	.00