

THE GOLF VILLAS LANDSCAPE ASSOCIATION

**For the Month Ending
June 2020**

**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 06/30/20

Account Description	Operating	Reserves	Other	Totals
ASSETS				
Checking -Sabal Palm Bank 1290	113,236.29			113,236.29
Assessments Due	5,805.32			5,805.32
Bad Debt Allowance	(6,514.79)			(6,514.79)
Prepaid Insurance	321.68			321.68
TOTAL ASSETS	112,848.50	.00	.00	112,848.50
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LIABILITIES & EQUITY				
CURRENT LIABILITIES:				
Accounts Payable	10.00			10.00
Prepaid Assessments	27,885.35			27,885.35
Subtotal Current Liab.	27,895.35	.00	.00	27,895.35
SPECIAL ASSESSMENTS & RESERVES:				
Subtotal S/A & Reserves:	.00	.00	.00	.00
FUND BALANCE:				
Fund Balance	59,445.69			59,445.69
Current Year Net Income/(Loss)	25,507.46	.00	.00	25,507.46
Subtotal Fund Balance	84,953.15	.00	.00	84,953.15
TOTAL LIAB. & FUND BALANCE	112,848.50	.00	.00	112,848.50
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Income/Expense Statement
Period: 06/01/20 to 06/30/20

Current Period				Year-To-Date				Yearly
Actual	Budget	Variance	Account	Description	Actual	Budget	Variance	Budget
INCOME								
30,380.00	30,534.33	(154.33)	05010	Maintenance Assessments	181,860.00	183,205.98	(1,345.98)	366,412.00
70.76	.00	70.76	05051	Interest Income-Owners	343.33	.00	343.33	.00
30,450.76	30,534.33	(83.57)		Total Income	182,203.33	183,205.98	(1,002.65)	366,412.00
EXPENSES								
GROUND MAINTENANCE								
.00	2,750.00	2,750.00	07230	Mulch & Annuals	5,708.00	16,500.00	10,792.00	33,000.00
20,584.66	19,113.42	(1,471.24)	07240	Landscaping Maintenance	100,369.32	114,680.52	14,311.20	229,361.00
150.00	833.33	683.33	07250	Landscape Restoration	3,715.00	4,999.98	1,284.98	10,000.00
.00	791.67	791.67	07265	Hydration - Chinch Bugs	8,500.00	4,750.02	(3,749.98)	9,500.00
600.00	1,002.50	402.50	07270	Tree Maintenance	11,575.00	6,015.00	(5,560.00)	12,030.00
.00	833.33	833.33	07275	Oak Tree Project	.00	4,999.98	4,999.98	10,000.00
.00	1,916.67	1,916.67	07280	Irrigation - Ongoing Mntc	11,231.55	11,500.02	268.47	23,000.00
21,334.66	27,240.92	5,906.26		Subtotal Ground Maintenance	141,098.87	163,445.52	22,346.65	326,891.00
MANAGEMENT & ADMINISTRATIVE								
1,350.00	1,347.58	(2.42)	07480	Management & Accounting Fees	8,100.00	8,085.48	(14.52)	16,171.00
.00	41.67	41.67	07485	Website Maintenance	.00	250.02	250.02	500.00
201.50	500.00	298.50	07490	All Office related Expenses	5,997.23	3,000.00	(2,997.23)	6,000.00
41.32	833.33	792.01	07460	Legal Fees	41.32	4,999.98	4,958.66	10,000.00
160.84	166.67	5.83	07150	Insurance	965.00	1,000.02	35.02	2,000.00
.00	41.67	41.67	07495	Bank Charges	243.45	250.02	6.57	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	8.33	8.33	07500	Taxes/Fees/Dues & Permits	.00	49.98	49.98	100.00
.00	83.33	83.33	07570	Contingencies	.00	499.98	499.98	1,000.00
.00	166.67	166.67	07999	Bad Debt Expense	.00	1,000.02	1,000.02	2,000.00
1,753.66	3,293.41	1,539.75		Total Management & Admin:	15,597.00	19,760.46	4,163.46	39,521.00
23,088.32	30,534.33	7,446.01		TOTAL EXPENSES:	156,695.87	183,205.98	26,510.11	366,412.00
7,362.44	.00	7,362.44		Current Yr Net Income/(loss)	25,507.46	.00	25,507.46	.00