

THE GOLF VILLAS LANDSCAPE ASSOCIATION

**For the Month Ending
September 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 09/30/20

Account Description	Operating	Reserves	Other	Totals
ASSETS				
Checking -Sabal Palm Bank 1290	118,183.35			118,183.35
Assessments Due	3,807.90			3,807.90
Bad Debt Allowance	(6,514.79)			(6,514.79)
Prepaid Insurance	1,769.17			1,769.17
TOTAL ASSETS	117,245.63	.00	.00	117,245.63
LIABILITIES & EQUITY				
CURRENT LIABILITIES:				
Prepaid Assessments	24,824.06			24,824.06
Subtotal Current Liab.	24,824.06	.00	.00	24,824.06
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)	32,975.88	.00	.00	32,975.88
Subtotal Fund Balance	92,421.57	.00	.00	92,421.57
TOTAL LIAB. & FUND BALANCE	117,245.63	.00	.00	117,245.63

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Income/Expense Statement
Period: 09/01/20 to 09/30/20

Current Period			Year-To-Date					
Actual	Budget	Variance	Account	Description	Actual	Budget	Variance	Yearly Budget
INCOME								
30,380.00	30,534.33	(154.33)	05010	Maintenance Assessments	273,000.00	274,808.97	(1,808.97)	366,412.00
.00	.00	.00	05040	Other Income	821.77	.00	821.77	.00
.00	.00	.00	05051	Interest Income-Owners	388.93	.00	388.93	.00
<u>30,380.00</u>	<u>30,534.33</u>	<u>(154.33)</u>		Total Income	<u>274,210.70</u>	<u>274,808.97</u>	<u>(598.27)</u>	<u>366,412.00</u>
EXPENSES								
GROUND MAINTENANCE								
.00	2,750.00	2,750.00	07230	Mulch & Annuals	5,708.00	24,750.00	19,042.00	33,000.00
22,000.00	19,113.42	(2,886.58)	07240	Landscaping Maintenance	164,953.98	172,020.78	7,066.80	229,361.00
60.00	833.33	773.33	07250	Landscape Restoration	4,646.02	7,499.97	2,853.95	10,000.00
.00	791.67	791.67	07265	Hydration - Chinch Bugs	8,500.00	7,125.03	(1,374.97)	9,500.00
2,455.00	1,002.50	(1,452.50)	07270	Tree Maintenance	16,330.00	9,022.50	(7,307.50)	12,030.00
.00	833.33	833.33	07275	Oak Tree Project	.00	7,499.97	7,499.97	10,000.00
655.58	1,916.67	1,261.09	07280	Irrigation - Ongoing Mntc	17,319.24	17,250.03	(69.21)	23,000.00
<u>25,170.58</u>	<u>27,240.92</u>	<u>2,070.34</u>		Subtotal Ground Maintenance	<u>217,457.24</u>	<u>245,168.28</u>	<u>27,711.04</u>	<u>326,891.00</u>
MANAGEMENT & ADMINISTRATIVE								
1,350.00	1,347.58	(2.42)	07480	Management & Accounting Fees	12,150.00	12,128.22	(21.78)	16,171.00
.00	41.67	41.67	07485	Website Maintenance	.00	375.03	375.03	500.00
277.73	500.00	222.27	07490	All Office related Expenses	6,691.70	4,500.00	(2,191.70)	6,000.00
293.95	833.33	539.38	07460	Legal Fees	2,971.32	7,499.97	4,528.65	10,000.00
160.83	166.67	5.84	07150	Insurance	1,447.51	1,500.03	52.52	2,000.00
5.90	41.67	35.77	07495	Bank Charges	267.05	375.03	107.98	500.00
.00	20.83	20.83	07520	CPA & Tax Prep Fees	250.00	187.47	(62.53)	250.00
.00	83.33	83.33	07525	Collection Fees	.00	749.97	749.97	1,000.00
.00	8.33	8.33	07500	Taxes/Fees/Dues & Permits	.00	74.97	74.97	100.00
.00	83.33	83.33	07570	Contingencies	.00	749.97	749.97	1,000.00
.00	166.67	166.67	07999	Bad Debt Expense	.00	1,500.03	1,500.03	2,000.00
<u>2,088.41</u>	<u>3,293.41</u>	<u>1,205.00</u>		Total Management & Admin:	<u>23,777.58</u>	<u>29,640.69</u>	<u>5,863.11</u>	<u>39,521.00</u>
27,258.99	30,534.33	3,275.34		TOTAL EXPENSES:	241,234.82	274,808.97	33,574.15	366,412.00
3,121.01	.00	3,121.01		Current Yr Net Income/(loss)	32,975.88	.00	32,975.88	.00
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