

THE GOLF VILLAS LANDSCAPE ASSOCIATION

**For the Month Ending
February 2021**

**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 02/28/21

ASSETS

Checking -Sabal Palm Bank 1290	\$ 104,719.15	
Assessments Due	5,461.49	
Bad Debt Allowance	(4,997.47)	
Prepaid Insurance	965.02	
TOTAL ASSETS		\$ 106,148.19
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LIABILITIES & EQUITY

CURRENT LIABILITIES:

Prepaid Assessments	\$ 24,946.59	
Subtotal Current Liab.		\$ 24,946.59

SPECIAL ASSESSMENTS & RESERVES:

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

Fund Balance	\$ 62,298.03	
Current Year Net Income/(Loss)	18,903.57	
Subtotal Fund Balance		\$ 81,201.60

TOTAL LIAB. & FUND BALANCE		\$ 106,148.19
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Income/Expense Statement
Period: 02/01/21 to 02/28/21

Current Period					Year-To-Date			Yearly
Actual	Budget	Variance	Account	Description	Actual	Budget	Variance	Budget
INCOME								
30,380.00	30,520.00	(140.00)	05010	Maintenance Assessments	60,760.00	61,040.00	(280.00)	366,240.00
.00	.00	.00	05040	Other Income	25.00	.00	25.00	.00
(7.25)	.00	(7.25)	05051	Interest Income-Owners	(19.22)	.00	(19.22)	.00
<u>30,372.75</u>	<u>30,520.00</u>	<u>(147.25)</u>		Total Income	<u>60,765.78</u>	<u>61,040.00</u>	<u>(274.22)</u>	<u>366,240.00</u>
EXPENSES								
GROUND MAINTENANCE								
.00	.00	.00	07230	Mulch & Annuals	.00	.00	.00	51,615.00
13,500.00	13,500.00	.00	07240	Landscaping Maintenance	27,000.00	27,000.00	.00	220,947.00
850.00	750.00	(100.00)	07250	Landscape Restoration	850.00	1,500.00	650.00	9,000.00
.00	.00	.00	07265	Hydration - Chinch Bugs	.00	.00	.00	10,000.00
8,100.00	8,100.00	.00	07270	Tree Maintenance	8,100.00	8,100.00	.00	14,400.00
.00	583.33	583.33	07275	Oak Tree Project	.00	1,166.66	1,166.66	7,000.00
265.59	1,800.00	1,534.41	07280	Irrigation - Ongoing Mntc	1,942.60	3,600.00	1,657.40	21,600.00
<u>22,715.59</u>	<u>24,733.33</u>	<u>2,017.74</u>		Subtotal Ground Maintenance	<u>37,892.60</u>	<u>41,366.66</u>	<u>3,474.06</u>	<u>334,562.00</u>
MANAGEMENT & ADMINISTRATIVE								
1,350.00	1,350.00	.00	07480	Management & Accounting Fees	2,700.00	2,700.00	.00	16,200.00
.00	.00	.00	07485	Website Maintenance	.00	.00	.00	100.00
258.13	500.00	241.87	07490	All Office related Expenses	781.28	1,000.00	218.72	6,000.00
.00	208.00	208.00	07460	Legal Fees	.00	416.00	416.00	2,328.00
160.83	175.83	15.00	07150	Insurance	321.66	351.66	30.00	2,200.00
.00	42.00	42.00	07495	Bank Charges	.00	84.00	84.00	500.00
.00	.00	.00	07520	CPA & Tax Prep Fees	.00	.00	.00	250.00
.00	83.33	83.33	07525	Collection Fees	.00	166.66	166.66	1,000.00
.00	8.33	8.33	07500	Taxes/Fees/Dues & Permits	.00	16.66	16.66	100.00
.00	83.33	83.33	07570	Contingencies	.00	166.66	166.66	1,000.00
166.67	166.66	(.01)	07999	Bad Debt Expense	166.67	333.40	166.73	2,000.00
<u>1,935.63</u>	<u>2,617.48</u>	<u>681.85</u>		Total Management & Admin:	<u>3,969.61</u>	<u>5,235.04</u>	<u>1,265.43</u>	<u>31,678.00</u>
24,651.22	27,350.81	2,699.59		TOTAL EXPENSES:	41,862.21	46,601.70	4,739.49	366,240.00
5,721.53	3,169.19	2,552.34		Current Yr Net Income/(loss)	18,903.57	14,438.30	4,465.27	.00
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