

THE GOLF VILLAS LANDSCAPE ASSOCIATION

**For the Month Ending
December 2020**

**Unaudited
Financial Statement**

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

THE GOLF VILLAS LANDSCAPE ASSOCIATION I, INC

Page: 1

Balance Sheet
As of 12/31/20**ASSETS**

Checking -Sabal Palm Bank 1290	\$ 87,766.11	
Assessments Due	4,830.80	
Bad Debt Allowance	(4,830.80)	
Prepaid Insurance	1,286.68	
TOTAL ASSETS		\$ 89,052.79
		=====

LIABILITIES & EQUITY**CURRENT LIABILITIES:**

Prepaid Assessments	\$ 26,416.61	
Accrued Expenses	338.15	
Subtotal Current Liab.		\$ 26,754.76

SPECIAL ASSESSMENTS & RESERVES:

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

FUND BALANCE:

Fund Balance	\$ 61,129.68	
Current Year Net Income/(Loss)	1,168.35	
Subtotal Fund Balance		\$ 62,298.03

TOTAL LIAB. & FUND BALANCE		\$ 89,052.79
		=====

THE GOLF VILLAS LANDSCAPE ASSOCIATION I, INC

Page: 1

Income/Expense Statement
Period: 12/01/20 to 12/31/20

Current Period			Year-To-Date					
Actual	Budget	Variance	Account	Description	Actual	Budget	Variance	Yearly Budget
INCOME								
30,380.00	30,534.37	(154.37)	05010	Maintenance Assessments	364,140.00	366,412.00	(2,272.00)	366,412.00
.00	.00	.00	05040	Other Income	891.77	.00	891.77	.00
57.41	.00	57.41	05051	Interest Income-Owners	504.68	.00	504.68	.00
<u>30,437.41</u>	<u>30,534.37</u>	<u>(96.96)</u>		Total Income	<u>365,536.45</u>	<u>366,412.00</u>	<u>(875.55)</u>	<u>366,412.00</u>
EXPENSES								
GROUND MAINTENANCE								
.00	2,750.00	2,750.00	07230	Mulch & Annuals	51,708.00	33,000.00	(18,708.00)	33,000.00
13,500.00	19,113.38	5,613.38	07240	Landscaping Maintenance	221,400.98	229,361.00	7,960.02	229,361.00
.00	833.37	833.37	07250	Landscape Restoration	16,461.56	10,000.00	(6,461.56)	10,000.00
.00	791.63	791.63	07265	Hydration - Chinch Bugs	8,500.00	9,500.00	1,000.00	9,500.00
940.00	1,002.50	62.50	07270	Tree Maintenance	17,270.00	12,030.00	(5,240.00)	12,030.00
.00	833.37	833.37	07275	Oak Tree Project	.00	10,000.00	10,000.00	10,000.00
2,037.46	1,916.63	(120.83)	07280	Irrigation - Ongoing Mntc	19,356.70	23,000.00	3,643.30	23,000.00
<u>16,477.46</u>	<u>27,240.88</u>	<u>10,763.42</u>		Subtotal Ground Maintenance	<u>334,697.24</u>	<u>326,891.00</u>	<u>(7,806.24)</u>	<u>326,891.00</u>
MANAGEMENT & ADMINISTRATIVE								
1,350.00	1,347.62	(2.38)	07480	Management & Accounting Fees	16,200.00	16,171.00	(29.00)	16,171.00
.00	41.63	41.63	07485	Website Maintenance	.00	500.00	500.00	500.00
257.56	500.00	242.44	07490	All Office related Expenses	7,534.78	6,000.00	(1,534.78)	6,000.00
.00	833.37	833.37	07460	Legal Fees	2,971.32	10,000.00	7,028.68	10,000.00
160.83	166.63	5.80	07150	Insurance	1,930.00	2,000.00	70.00	2,000.00
214.11	41.63	(172.48)	07495	Bank Charges	504.76	500.00	(4.76)	500.00
.00	20.87	20.87	07520	CPA & Tax Prep Fees	250.00	250.00	.00	250.00
.00	83.37	83.37	07525	Collection Fees	.00	1,000.00	1,000.00	1,000.00
.00	8.37	8.37	07500	Taxes/Fees/Dues & Permits	.00	100.00	100.00	100.00
280.00	83.37	(196.63)	07570	Contingencies	280.00	1,000.00	720.00	1,000.00
.00	166.63	166.63	07999	Bad Debt Expense	.00	2,000.00	2,000.00	2,000.00
<u>2,262.50</u>	<u>3,293.49</u>	<u>1,030.99</u>		Total Management & Admin:	<u>29,670.86</u>	<u>39,521.00</u>	<u>9,850.14</u>	<u>39,521.00</u>
18,739.96	30,534.37	11,794.41		TOTAL EXPENSES:	364,368.10	366,412.00	2,043.90	366,412.00
11,697.45	.00	11,697.45		Current Yr Net Income/(loss)	1,168.35	.00	1,168.35	.00
=====	=====	=====			=====	=====	=====	=====