

THE GOLF VILLAS LANDSCAPE ASSOCIATION

For the Month Ending

**FEBRUARY
2025**

**Unaudited
Financial Statement**

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

**The Golf Villas Landscape Association I,
Inc**

BALANCE SHEET

As of: 02/28/2025

Assets

Account #	Account Name	Total
1011	Centennial Bank - Checking 2652	\$167,207.90
1140	Assessments Due	\$15,044.61
1142	Bad Debt Allowance	(\$4,047.45)
1250	Prepaid Insurance	\$1,418.38
	TOTAL ASSETS	\$179,623.44

Liabilities

Account #	Account Name	Total
2030	Prepaid Assessments	\$36,578.46
2260	Contra	\$280.00
	TOTAL LIABILITIES	\$36,858.46

Equity

Account #	Account Name	Total
4990	Fund Balance	\$132,806.82
	Current Year Net Income/(Loss)	\$9,958.16
	TOTAL EQUITY	\$142,764.98
	TOTAL LIABILITIES AND EQUITY	\$179,623.44

The Golf Villas Landscape Association I, Inc

INCOME STATEMENT

Start: 02/01/2025 | End: 02/28/2025

Income

Account	Current			Year to Date			Yearly Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
Income							
5010 Maintenance Assessments	30,520.00	30,520.00	0.00	61,040.00	61,040.00	0.00	366,240.00
5040 Other Income	25.00	0.00	25.00	25.00	0.00	25.00	0.00
5050 Interest Income	2.15	0.00	2.15	4.01	0.00	4.01	0.00
5051 Interest Income & Late Fees	495.00	0.00	495.00	676.54	0.00	676.54	0.00
Income Total	31,042.15	30,520.00	522.15	61,745.55	61,040.00	705.55	366,240.00
Total Income	31,042.15	30,520.00	522.15	61,745.55	61,040.00	705.55	366,240.00

Expense

Account	Current			Year to Date			Yearly Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
Expense							
7150 Insurance	220.72	166.67	(54.05)	433.73	333.34	(100.39)	2,000.00
7230 Mulch	0.00	4,022.92	4,022.92	0.00	8,045.84	8,045.84	48,275.00
7240 Landscaping Maintenance	19,402.00	19,572.08	170.08	38,804.00	39,144.16	340.16	234,865.00
7250 Landscape Replacement	0.00	400.00	400.00	3,396.00	800.00	(2,596.00)	4,800.00
7270 Tree Maintenance	0.00	633.33	633.33	2,000.00	1,266.66	(733.34)	7,600.00
7280 Irrigation-Ongoing Maint.	1,904.46	2,750.00	845.54	3,244.56	5,500.00	2,255.44	33,000.00
7285 Backflows	0.00	1,041.67	1,041.67	256.50	2,083.34	1,826.84	12,500.00
7460 Legal Fees	0.00	62.50	62.50	0.00	125.00	125.00	750.00
7480 Management & Accounting Fees	1,450.00	1,375.00	(75.00)	2,825.00	2,750.00	(75.00)	16,500.00
7490 Postage/Printing	658.39	416.67	(241.72)	827.60	833.34	5.74	5,000.00
7495 Bank Charges	0.00	0.00	0.00	0.00	0.00	0.00	100.00
7500 Taxes/Fees/Dues & Permits	0.00	0.00	0.00	0.00	0.00	0.00	100.00
7520 CPA & Tax Prep Fees	0.00	20.83	20.83	0.00	41.66	41.66	250.00
7570 Contingencies	0.00	41.67	41.67	0.00	83.34	83.34	500.00
Expense Total	23,635.57	30,503.34	6,867.77	51,787.39	61,006.68	9,219.29	366,240.00
Total Expense	23,635.57	30,503.34	6,867.77	51,787.39	61,006.68	9,219.29	366,240.00
Net Income	7,406.58	16.66	7,389.92	9,958.16	33.32	9,924.84	0.00