

Villas De Golf Association, Inc

Balance Sheet For 12/31/2024

Operating Cash

10-00101 - Popular Bank Operating 2452	\$147,054.27
10-00105 - Petty Cash	\$500.00
10-00120 - Popular Bank Insurance 2478	\$84,865.03
10-00192 - Operating invested in RSV	\$310,000.00
10-00197 - Spec Asmt Invested in Rsv - 2024 Mansard & Misc Projects	\$430,158.70

Total Operating Cash

\$972,578.00

Reserve Account

13-00201 - Popular Bank RSV 2460	\$16,173.35
13-00202 - Popular Bank Rsv ICS 4604	\$830,473.99
13-00209 - BOZK RSV 0948	\$223,290.10
13-00213 - Regions Bank RSV MMK 5695	\$250,012.84
13-00242 - Edward Jones - Barclay Bank 0210	\$1.09
13-00292 - Operating invested in RSV	(\$310,000.00)
13-00297 - Spec Asmt Invested in Rsv - 2024 Mansard & Misc Projects	(\$430,158.70)

Total Reserve Account

\$579,792.67

Other Assets

16-00310 - Accounts Receivables	\$46,087.86
16-00311 - Allow for Doubtful Accounts	(\$7,898.17)
16-00312 - FLCR - Mackey 10 - 106 8/14	\$8,503.26

Total Other Assets

\$46,692.95

Fixed Assets

18-00410 - Land	\$60,000.00
18-00415 - Buildings	\$117,294.00
18-00420 - Land Improvements	\$69,135.22
18-00425 - Recreation Facility	\$62,277.28
18-00430 - Other Equipment	\$25,440.42
18-00435 - Well & Sprinkler System	\$9,512.94
18-00440 - Accumulated Depreciation	(\$248,870.61)

Total Fixed Assets

\$94,789.25

Total Assets

\$1,693,852.87

Reserve Funds

22-00540 - Pooled Reserves	\$579,792.67
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Total Reserve Funds

\$579,792.67

Other Liabilities

25-00620 - Prepaid Fees	\$298,273.46
25-00630 - VIBE	\$125.17
25-00685 - Accounts Payable	\$1,241.70
25-00686 - Accounts Payable - RPM	\$89,376.00

Total Other Liabilities

\$389,016.33

Special Assessment

27-00790 - S/A 2023 - Roof	\$868.96
27-00791 - Special Asmt-2024 Mansard & Misc Projects	\$470,306.70

Total Special Assessment

\$471,175.66

Villas De Golf Association, Inc

Balance Sheet For 12/31/2024

Fund Balances

30-00900 - Prior Years Fund	\$112,615.09
30-00910 - Current Year Fund	<u>\$141,253.12</u>

Total Fund Balances		<u>\$253,868.21</u>
	Total Liabilities / Equity	<u>\$1,693,852.87</u>

Villas De Golf Association, Inc

Statement of Revenues and Expenses 12/1/2024 - 12/31/2024

	Current Period			Year To Date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
Income							
Operating income							
40-01010 - Maintenance Fees	110,550.00	110,523.87	26.13	1,326,600.00	1,326,286.00	314.00	1,326,286.00
40-01025 - Charter Incentive-11/24	-	-	-	4,840.00	-	4,840.00	-
40-01037 - Ins Claim Funds-Hurricane Milton	28,816.48	-	28,816.48	28,816.48	-	28,816.48	-
40-01050 - Application Fees	-	-	-	1,218.00	-	1,218.00	-
40-01060 - Late Fees	586.85	-	586.85	1,264.36	-	1,264.36	-
40-01800 - Operating Interest	17.89	-	17.89	68.86	-	68.86	-
Total Operating income	139,971.22	110,523.87	29,447.35	1,362,807.70	1,326,286.00	36,521.70	1,326,286.00
Other Income							
43-01900 - Special Asmt - 2023 Roof	-	-	-	148,431.33	-	148,431.33	-
43-01901 - Special Asmt-2024 Mansard Roof	14,286.22	-	14,286.22	447,965.82	-	447,965.82	-
43-01904 - Special Asmt-2024 Drainage	16,870.63	-	16,870.63	33,233.48	-	33,233.48	-
43-01995 - Unallocated RSV Interest	285.31	-	285.31	6,215.46	-	6,215.46	-
Total Other Income	31,442.16	-	31,442.16	635,846.09	-	635,846.09	-
Total Operating Income	171,413.38	110,523.87	60,889.51	1,998,653.79	1,326,286.00	672,367.79	1,326,286.00
Expense							
Maintenance & Repair							
50-02020 - Pool Service	508.00	583.37	75.37	6,131.00	7,000.00	869.00	7,000.00
50-02035 - Hurricane Helene Expenses	-	-	-	3,726.00	-	(3,726.00)	-
50-02037 - Hurricane Milton Expenses	(17,775.00)	-	17,775.00	10,998.50	-	(10,998.50)	-
50-02045 - Bldg Maintenance & Repair	7,352.46	4,166.63	(3,185.83)	25,500.95	50,000.00	24,499.05	50,000.00
50-02048 - Fire Alarm & Equipment	-	250.00	250.00	5,183.04	3,000.00	(2,183.04)	3,000.00
50-02056 - Janitorial Salary/Sup	1,670.00	1,611.00	(59.00)	20,040.00	19,332.00	(708.00)	19,332.00
50-02060 - Elevator	295.03	391.63	96.60	9,943.99	4,700.00	(5,243.99)	4,700.00
50-02070 - Lawn & Landscape Care	4,205.48	4,500.00	294.52	55,542.53	54,000.00	(1,542.53)	54,000.00
50-02074 - Irrigation	221.54	416.63	195.09	2,425.41	5,000.00	2,574.59	5,000.00
50-02075 - Laundry Room Maintenance	150.00	125.00	(25.00)	3,460.43	1,500.00	(1,960.43)	1,500.00
50-02080 - Pest Control	95.00	208.37	113.37	2,520.00	2,500.00	(20.00)	2,500.00
50-02099 - Security	-	41.63	41.63	-	500.00	500.00	500.00
Total Maintenance & Repair	(3,277.49)	12,294.26	15,571.75	145,471.85	147,532.00	2,060.15	147,532.00
Utilities							
60-04010 - Electric	4,542.84	3,297.37	(1,245.47)	32,362.30	39,568.00	7,205.70	39,568.00
60-04015 - Storm Water	5,117.45	2,048.00	(3,069.45)	27,459.05	24,576.00	(2,883.05)	24,576.00
60-04020 - Water	1,219.72	2,252.87	1,033.15	16,037.66	27,034.00	10,996.34	27,034.00
60-04030 - Sewer	8,426.38	5,074.38	(3,352.00)	55,350.33	60,893.00	5,542.67	60,893.00
60-04040 - Trash	2,832.41	1,573.62	(1,258.79)	15,499.10	18,883.00	3,383.90	18,883.00
60-04050 - Telephone	21.46	17.00	(4.46)	251.82	204.00	(47.82)	204.00
60-04051 - Elevator Phone	435.49	170.00	(265.49)	1,687.39	2,040.00	352.61	2,040.00
60-04070 - Cable TV	7,933.35	7,583.37	(349.98)	95,200.47	91,000.00	(4,200.47)	91,000.00
Total Utilities	30,529.10	22,016.61	(8,512.49)	243,848.12	264,198.00	20,349.88	264,198.00

Villas De Golf Association, Inc

Statement of Revenues and Expenses 12/1/2024 - 12/31/2024

	Current Period			Year To Date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
Administrative							
65-05010 - Management Fee	2,631.86	2,631.87	.01	31,582.32	31,582.00	(.32)	31,582.00
65-05011 - Office Supplies/Postage	2,064.85	666.63	(1,398.22)	7,122.27	8,000.00	877.73	8,000.00
65-05015 - Division Fees	696.00	58.00	(638.00)	696.00	696.00	-	696.00
65-05016 - Licenses/Permits/Taxes	125.00	83.37	(41.63)	636.25	1,000.00	363.75	1,000.00
65-05030 - Professional Fees	(384.42)	416.63	801.05	11,159.22	5,000.00	(6,159.22)	5,000.00
65-05036 - Income Taxes	-	325.00	325.00	1,497.00	3,900.00	2,403.00	3,900.00
65-05040 - Insurance - Property	180,911.00	54,446.63	(126,464.37)	568,523.59	653,360.00	84,836.41	653,360.00
65-05096 - Bad Debt	32.33	-	(32.33)	-	-	-	-
Total Administrative	186,076.62	58,628.13	(127,448.49)	621,216.65	703,538.00	82,321.35	703,538.00
Reserve Funding							
80-09040 - Pooled Reserves	17,584.83	17,584.87	.04	211,017.96	211,018.00	.04	211,018.00
80-09095 - Reserve Interest	285.31	-	(285.31)	6,215.46	-	(6,215.46)	-
Total Reserve Funding	17,870.14	17,584.87	(285.27)	217,233.42	211,018.00	(6,215.42)	211,018.00
Miscellaneous							
85-10590 - Special Asmt Disb - 2023 Roofing	-	-	-	148,431.33	-	(148,431.33)	-
85-10591 - Special Asmt Disb - 2024 Mansard Roofing	14,286.22	-	(14,286.22)	447,965.82	-	(447,965.82)	-
85-10594 - Special Asmt Disb - 2024 Drainage	16,870.63	-	(16,870.63)	33,233.48	-	(33,233.48)	-
Total Miscellaneous	31,156.85	-	(31,156.85)	629,630.63	-	(629,630.63)	-
Total Operating Expense	262,355.22	110,523.87	(151,831.35)	1,857,400.67	1,326,286.00	(531,114.67)	1,326,286.00
Net Operating Income	(90,941.84)	-	(90,941.84)	141,253.12	-	141,253.12	-
Reserve Transfers							
90-21020 - Rsv Trans - Roofing	-	-	-	112,966.72	-	112,966.72	-
90-21030 - RSV Trans - Paving	-	-	-	3,000.00	-	3,000.00	-
90-21045 - Rsv Trans - Landscaping	-	-	-	8,750.00	-	8,750.00	-
90-21050 - Rsv Trans - Structural	-	-	-	2,950.00	-	2,950.00	-
90-21056 - Rsv Trans - Sewer	-	-	-	7,425.00	-	7,425.00	-
Total Reserve Transfers	-	-	-	135,091.72	-	135,091.72	-
Reserve Disbursements							
95-25020 - Rsv Disb - Roofing	-	-	-	112,966.72	-	(112,966.72)	-
95-25030 - RSV Disb - Paving	-	-	-	3,000.00	-	(3,000.00)	-
95-25045 - Rsv Disb - Landscaping	-	-	-	8,750.00	-	(8,750.00)	-
95-25050 - Rsv Disb - Structural	-	-	-	2,950.00	-	(2,950.00)	-
95-25056 - Rsv Disb - Sewer	-	-	-	7,425.00	-	(7,425.00)	-
Total Reserve Disbursements	-	-	-	135,091.72	-	(135,091.72)	-
Net Income	(90,941.84)	-	(90,941.84)	141,253.12	-	141,253.12	