

# Villas De Golf Association, Inc

## Balance Sheet For 5/31/2025

### Operating Cash

|                                                                     |              |
|---------------------------------------------------------------------|--------------|
| 10-00101 - Popular Bank Operating 2452                              | \$36,362.73  |
| 10-00105 - Petty Cash                                               | \$500.00     |
| 10-00120 - Popular Bank Insurance 2478                              | \$268,214.65 |
| 10-00194 - Operating Invested in RSV                                | \$70,000.00  |
| 10-00196 - Spec Asmt Invested in Rsv-Roof                           | \$868.96     |
| 10-00197 - Spec Asmt Invested in Rsv - 2024 Mansard & Misc Projects | \$266,981.64 |

### Total Operating Cash

**\$642,927.98**

### Reserve Account

|                                                                     |                |
|---------------------------------------------------------------------|----------------|
| 13-00201 - Popular Bank RSV 2460                                    | \$50,118.64    |
| 13-00202 - Popular Bank Rsv ICS 4604                                | \$506,923.92   |
| 13-00209 - BOZK RSV 0948                                            | \$223,749.29   |
| 13-00213 - Regions Bank RSV MMK 5695                                | \$250,025.29   |
| 13-00242 - Edward Jones - Barclay Bank 0210                         | \$1.09         |
| 13-00294 - Operating invested in RSV                                | (\$70,000.00)  |
| 13-00296 - Spec Asmt Invested in Rsv-Roof                           | (\$868.96)     |
| 13-00297 - Spec Asmt Invested in Rsv - 2024 Mansard & Misc Projects | (\$266,981.64) |

### Total Reserve Account

**\$692,967.63**

### Other Assets

|                                        |              |
|----------------------------------------|--------------|
| 16-00310 - Accounts Receivables        | \$3,257.35   |
| 16-00311 - Allow for Doubtful Accounts | (\$7,898.17) |
| 16-00312 - FLCR - Mackey 10 - 106 8/14 | \$8,503.26   |

### Total Other Assets

**\$3,862.44**

### 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

**\$1,434,547.30**

### Reserve Funds

|                                   |              |
|-----------------------------------|--------------|
| 22-00540 - Pooled Reserves        | \$215,502.05 |
| 22-00545 - Pooled Reserves - SIRS | \$477,465.58 |

### Total Reserve Funds

**\$692,967.63**

### Other Liabilities

|                             |             |
|-----------------------------|-------------|
| 25-00620 - Prepaid Fees     | \$40,137.25 |
| 25-00630 - VIBE             | \$225.17    |
| 25-00685 - Accounts Payable | \$357.13    |

### Total Other Liabilities

**\$40,719.55**

### Special Assessment

|                                                      |              |
|------------------------------------------------------|--------------|
| 27-00790 - S/A 2023 - Roof                           | \$868.96     |
| 27-00791 - Special Asmt-2024 Mansard & Misc Projects | \$266,987.64 |

# Villas De Golf Association, Inc

## Balance Sheet For 5/31/2025

|                                   |              |                       |
|-----------------------------------|--------------|-----------------------|
| <b>Total Special Assessment</b>   |              | <b>\$267,856.60</b>   |
| <b>Fund Balances</b>              |              |                       |
| 30-00900 - Prior Years Fund       | \$253,868.21 |                       |
| 30-00910 - Current Year Fund      | \$179,135.31 |                       |
| <b>Total Fund Balances</b>        |              | <b>\$433,003.52</b>   |
| <b>Total Liabilities / Equity</b> |              | <b>\$1,434,547.30</b> |

# Villas De Golf Association, Inc

## Statement of Revenues and Expenses 5/1/2025 - 5/31/2025

|                                               | Current Period |            |             | Year To Date |            |              | Annual Budget |
|-----------------------------------------------|----------------|------------|-------------|--------------|------------|--------------|---------------|
|                                               | Actual         | Budget     | Variance    | Actual       | Budget     | Variance     |               |
| Income                                        |                |            |             |              |            |              |               |
| Operating income                              |                |            |             |              |            |              |               |
| 40-01010 - Maintenance Fees                   | 110,227.24     | 110,227.08 | .16         | 551,136.20   | 551,135.40 | .80          | 1,322,725.00  |
| 40-01037 - Ins Claim Funds-Hurricane Milton   | -              | -          | -           | 43,183.52    | -          | 43,183.52    | -             |
| 40-01050 - Application Fees                   | 225.00         | -          | 225.00      | 425.00       | -          | 425.00       |               |
| 40-01060 - Late Fees                          | 153.16         | -          | 153.16      | 172.22       | -          | 172.22       | -             |
| 40-01800 - Operating Interest                 | 6.44           | -          | 6.44        | 38.73        | -          | 38.73        | -             |
| Total Operating income                        | 110,611.84     | 110,227.08 | 384.76      | 594,955.67   | 551,135.40 | 43,820.27    | 1,322,725.00  |
| Other Income                                  |                |            |             |              |            |              |               |
| 43-01900 - Special Asmt - 2023 Roof           | -              | 39,115.50  | (39,115.50) | -            | 195,577.50 | (195,577.50) | 469,386.00    |
| 43-01901 - Special Asmt-2024 Mansard Roof     | 33,413.06      | -          | 33,413.06   | 598,630.56   | -          | 598,630.56   | -             |
| 43-01903 - Special Asmt-2024 Electric Rooms   | -              | -          | -           | 3,958.00     | -          | 3,958.00     | -             |
| 43-01904 - Special Asmt-2024 Drainage         | 16,362.85      | -          | 16,362.85   | 16,362.85    | -          | 16,362.85    | -             |
| 43-01905 - Special Asmt - 2024 Pool Mechanics | -              | -          | -           | 40,934.65    | -          | 40,934.65    | -             |
| 43-01995 - Reserve Interest - Pooled GEN      | 213.68         | -          | 213.68      | 1,147.38     | -          | 1,147.38     | -             |
| 43-01998 - Reserve Interest - Pooled SIRS     | 473.44         | -          | 473.44      | 2,527.58     | -          | 2,527.58     | -             |
| Total Other Income                            | 50,463.03      | 39,115.50  | 11,347.53   | 663,561.02   | 195,577.50 | 467,983.52   | 469,386.00    |
| Total Operating Income                        | 161,074.87     | 149,342.58 | 11,732.29   | 1,258,516.69 | 746,712.90 | 511,803.79   | 1,792,111.00  |
| Expense                                       |                |            |             |              |            |              |               |
| Maintenance & Repair                          |                |            |             |              |            |              |               |
| 50-02020 - Pool Service                       | 533.00         | 833.33     | 300.33      | 2,665.00     | 4,166.65   | 1,501.65     | 10,000.00     |
| 50-02037 - Hurricane Milton Expenses          | -              | -          | -           | 125,056.50   | -          | (125,056.50) | -             |
| 50-02045 - Bldg Maintenance & Repair          | 1,249.73       | 5,000.00   | 3,750.27    | 6,539.99     | 25,000.00  | 18,460.01    | 60,000.00     |
| 50-02048 - Fire Alarm & Equipment             | 1,147.58       | 416.67     | (730.91)    | 4,144.28     | 2,083.35   | (2,060.93)   | 5,000.00      |
| 50-02056 - Janitorial Salary/Sup              | 1,754.00       | 1,750.00   | (4.00)      | 8,770.00     | 8,750.00   | (20.00)      | 21,000.00     |
| 50-02060 - Elevator                           | 303.88         | 416.67     | 112.79      | 4,218.82     | 2,083.35   | (2,135.47)   | 5,000.00      |
| 50-02070 - Lawn & Landscape Care              | 4,205.48       | 4,583.33   | 377.85      | 21,027.40    | 22,916.65  | 1,889.25     | 55,000.00     |
| 50-02071 - Grounds Improvements               | -              | 378.50     | 378.50      | -            | 1,892.50   | 1,892.50     | 4,542.00      |
| 50-02072 - Fert/Weed/Pests                    | -              | 208.33     | 208.33      | -            | 1,041.65   | 1,041.65     | 2,500.00      |
| 50-02074 - Irrigation                         | 414.16         | 416.67     | 2.51        | 1,571.66     | 2,083.35   | 511.69       | 5,000.00      |
| 50-02075 - Laundry Room Maintenance           | -              | 291.67     | 291.67      | 1,043.11     | 1,458.35   | 415.24       | 3,500.00      |
| 50-02080 - Pest Control                       | 500.00         | 208.33     | (291.67)    | 690.00       | 1,041.65   | 351.65       | 2,500.00      |
| 50-02099 - Security                           | -              | 1,250.00   | 1,250.00    | 1,204.91     | 6,250.00   | 5,045.09     | 15,000.00     |
| Total Maintenance & Repair                    | 10,107.83      | 15,753.50  | 5,645.67    | 176,931.67   | 78,767.50  | (98,164.17)  | 189,042.00    |
| Utilities                                     |                |            |             |              |            |              |               |
| 60-04010 - Electric                           | 2,208.63       | 3,030.83   | 822.20      | 13,058.20    | 15,154.15  | 2,095.95     | 36,370.00     |
| 60-04015 - Storm Water                        | -              | 2,455.83   | 2,455.83    | 10,725.36    | 12,279.15  | 1,553.79     | 29,470.00     |
| 60-04020 - Water                              | -              | 1,642.92   | 1,642.92    | 10,494.55    | 8,214.60   | (2,279.95)   | 19,715.00     |
| 60-04030 - Sewer                              | -              | 5,072.08   | 5,072.08    | 24,375.30    | 25,360.40  | 985.10       | 60,865.00     |
| 60-04040 - Trash                              | -              | 1,458.33   | 1,458.33    | 6,015.56     | 7,291.65   | 1,276.09     | 17,500.00     |

# Villas De Golf Association, Inc

## Statement of Revenues and Expenses 5/1/2025 - 5/31/2025

|                                                     | Current Period   |                   |                    | Year To Date        |                   |                     | Annual Budget       |
|-----------------------------------------------------|------------------|-------------------|--------------------|---------------------|-------------------|---------------------|---------------------|
|                                                     | Actual           | Budget            | Variance           | Actual              | Budget            | Variance            |                     |
| 60-04050 - Telephone                                | 25.00            | 25.00             | -                  | 124.52              | 125.00            | .48                 | 300.00              |
| 60-04051 - Elevator Phone                           | 444.59           | 170.00            | (274.59)           | 889.18              | 850.00            | (39.18)             | 2,040.00            |
| 60-04070 - Cable TV                                 | 8,411.33         | 8,487.08          | 75.75              | 42,056.65           | 42,435.40         | 378.75              | 101,845.00          |
| <b>Total Utilities</b>                              | <b>11,089.55</b> | <b>22,342.07</b>  | <b>11,252.52</b>   | <b>107,739.32</b>   | <b>111,710.35</b> | <b>3,971.03</b>     | <b>268,105.00</b>   |
| <b>Administrative</b>                               |                  |                   |                    |                     |                   |                     |                     |
| 65-05010 - Management Fee                           | 2,631.86         | 2,631.83          | (.03)              | 13,159.30           | 13,159.15         | (.15)               | 31,582.00           |
| 65-05011 - Office Supplies/Postage                  | 811.04           | 666.67            | (144.37)           | 2,191.88            | 3,333.35          | 1,141.47            | 8,000.00            |
| 65-05015 - Division Fees                            | -                | 58.00             | 58.00              | -                   | 290.00            | 290.00              | 696.00              |
| 65-05016 - Licenses/Permits/Taxes                   | 300.00           | 50.00             | (250.00)           | 361.25              | 250.00            | (111.25)            | 600.00              |
| 65-05030 - Professional Fees                        | 1,400.00         | 666.67            | (733.33)           | 2,995.94            | 3,333.35          | 337.41              | 8,000.00            |
| 65-05036 - Income Taxes                             | -                | 325.00            | 325.00             | 2,439.00            | 1,625.00          | (814.00)            | 3,900.00            |
| 65-05040 - Insurance - Property                     | 503.00           | 45,833.33         | 45,330.33          | 502.00              | 229,166.65        | 228,664.65          | 550,000.00          |
| <b>Total Administrative</b>                         | <b>5,645.90</b>  | <b>50,231.50</b>  | <b>44,585.60</b>   | <b>21,649.37</b>    | <b>251,157.50</b> | <b>229,508.13</b>   | <b>602,778.00</b>   |
| <b>Reserve Funding</b>                              |                  |                   |                    |                     |                   |                     |                     |
| 80-09040 - Pooled Reserves - General                | 6,400.00         | 6,400.00          | -                  | 32,000.00           | 32,000.00         | -                   | 76,800.00           |
| 80-09045 - Pooled Reserves - SIRS                   | 15,500.00        | 15,500.00         | -                  | 77,500.00           | 77,500.00         | -                   | 186,000.00          |
| 80-09095 - Reserve Interest                         | 687.12           | -                 | (687.12)           | 3,674.96            | -                 | (3,674.96)          | -                   |
| <b>Total Reserve Funding</b>                        | <b>22,587.12</b> | <b>21,900.00</b>  | <b>(687.12)</b>    | <b>113,174.96</b>   | <b>109,500.00</b> | <b>(3,674.96)</b>   | <b>262,800.00</b>   |
| <b>Miscellaneous</b>                                |                  |                   |                    |                     |                   |                     |                     |
| 85-10590 - Special Asmt Disb - 2023 Roofing         | -                | 39,115.50         | 39,115.50          | -                   | 195,577.50        | 195,577.50          | 469,386.00          |
| 85-10591 - Special Asmt Disb - 2024 Mansard Roofing | 33,413.06        | -                 | (33,413.06)        | 598,630.56          | -                 | (598,630.56)        | -                   |
| 85-10593 - Special Asmt Disb - 2024 Electric Rooms  | -                | -                 | -                  | 3,958.00            | -                 | (3,958.00)          | -                   |
| 85-10594 - Special Asmt Disb - 2024 Drainage        | 16,362.85        | -                 | (16,362.85)        | 16,362.85           | -                 | (16,362.85)         | -                   |
| 85-10595 - Special Asmt Disb - 2024 Pool Mechanics  | -                | -                 | -                  | 40,934.65           | -                 | (40,934.65)         | -                   |
| <b>Total Miscellaneous</b>                          | <b>49,775.91</b> | <b>39,115.50</b>  | <b>(10,660.41)</b> | <b>659,886.06</b>   | <b>195,577.50</b> | <b>(464,308.56)</b> | <b>469,386.00</b>   |
| <b>Total Operating Expense</b>                      | <b>99,206.31</b> | <b>149,342.57</b> | <b>50,136.26</b>   | <b>1,079,381.38</b> | <b>746,712.85</b> | <b>(332,668.53)</b> | <b>1,792,111.00</b> |
| <b>Net Operating Income</b>                         | <b>61,868.56</b> | <b>.01</b>        | <b>61,868.55</b>   | <b>179,135.31</b>   | <b>.05</b>        | <b>179,135.26</b>   | <b>-</b>            |
| <b>Net Income</b>                                   | <b>61,868.56</b> | <b>.01</b>        | <b>61,868.55</b>   | <b>179,135.31</b>   | <b>.05</b>        | <b>179,135.26</b>   | <b>-</b>            |