

PALERMO AT VENETIAN GOLF & RIVER CLUB
FINANCIAL REPORTS
April 30, 2024

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STATEMENT OF ASSETS, LIABILITIES & FUND BALANCE

REVENUES AND EXPENSE

COMPARISON OF ACTUAL TO BUDGET

Prepared By: Sunstate Association Management Group, Inc.

05/01/24

Palermo at Venetian Golf & River Club
Statement of Assets, Liabilities, & Fund Balance
As of April 30, 2024

	Apr 30, 24
ASSETS	
Current Assets	
Checking/Savings	
1000 · Operating Accounts	
1010 · Cadence OP 4545	55,724.40
1011 · Cadence OP MM 4636	402.12
Total 1000 · Operating Accounts	56,126.52
Total Checking/Savings	56,126.52
Accounts Receivable	
1100 · Accounts Receivable	1,535.72
Total Accounts Receivable	1,535.72
Other Current Assets	
1300 · Prepaid Insurance	3,033.57
Total Other Current Assets	3,033.57
Total Current Assets	60,695.81
TOTAL ASSETS	60,695.81
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
2000 · Accounts Payable	360.50
Total Accounts Payable	360.50
Other Current Liabilities	
2200 · Accrued Expenses	2,193.26
2201 · Prepaid Assessments	2,071.00
2500 · Deferred Maintenance Fees	25,948.00
Total Other Current Liabilities	30,212.26
Total Current Liabilities	30,572.76
Total Liabilities	30,572.76
Equity	
3100 · Capital Contributions	3,900.00
3200 · Operating Fund Balance	23,997.72
Net Income	2,225.33
Total Equity	30,123.05
TOTAL LIABILITIES & EQUITY	60,695.81

Palermo at Venetian Golf & River Club
Revenues & Expense Actual to Budget Performance

April 2024

	Apr 24	Budget	\$ Over Bud...	Jan - Apr 24	YTD Budget	\$ Over Bud...	Annual Bu...
Income							
6410 · Maintenance Assessment	12,974.00	12,974.00	0.00	51,896.00	51,896.00	0.00	155,688.00
6430 · Finance Charge	24.96	0.00	24.96	37.44	0.00	37.44	0.00
6920 · Miscellaneous Income	0.00	0.00	0.00	3,518.55	0.00	3,518.55	0.00
Total Income	12,998.96	12,974.00	24.96	55,451.99	51,896.00	3,555.99	155,688.00
Expense							
7100 · Administrative							
7110 · Insurance	606.71	510.33	96.38	2,426.84	2,041.36	385.48	6,124.00
7120 · Office & Administration	47.47	116.67	(69.20)	462.71	466.64	(3.93)	1,400.00
7130 · Corporate Annual Fee	0.00	7.17	(7.17)	147.50	28.64	118.86	86.00
7150 · Legal Fees	0.00	41.67	(41.67)	579.50	166.64	412.86	500.00
7160 · Accounting Fees	120.83	120.83	0.00	483.36	483.36	0.00	1,450.00
7170 · Management Fee	1,027.50	1,027.50	0.00	4,110.00	4,110.00	0.00	12,330.00
Total 7100 · Administrative	1,802.51	1,824.17	(21.66)	8,209.91	7,296.64	913.27	21,890.00
7200 · Grounds							
7210 · Irrigation Repair	846.75	538.83	307.92	2,572.75	2,155.36	417.39	6,466.00
7220 · Lawn Maintenance Contract	10,611.00	10,611.00	0.00	42,444.00	42,444.00	0.00	127,332.00
Total 7200 · Grounds	11,457.75	11,149.83	307.92	45,016.75	44,599.36	417.39	133,798.00
Total Expense	13,260.26	12,974.00	286.26	53,226.66	51,896.00	1,330.66	155,688.00
Net Income	(261.30)	0.00	(261.30)	2,225.33	0.00	2,225.33	0.00