

PALERMO AT VENETIAN GOLF & RIVER CLUB
FINANCIAL REPORTS
March 31, 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.

04/01/24

Palermo at Venetian Golf & River Club
Statement of Assets, Liabilities, & Fund Balance
As of March 31, 2024

	Mar 31, 24
ASSETS	
Current Assets	
Checking/Savings	
1000 · Operating Accounts	
1010 · Cadence OP 4545	36,958.62
1011 · Cadence OP MM 4636	402.12
	37,360.74
Total 1000 · Operating Accounts	37,360.74
Total Checking/Savings	37,360.74
Accounts Receivable	
1100 · Accounts Receivable	12.48
	12.48
Total Accounts Receivable	12.48
Other Current Assets	
1300 · Prepaid Insurance	3,640.28
	3,640.28
Total Other Current Assets	3,640.28
Total Current Assets	41,013.50
TOTAL ASSETS	41,013.50
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Other Current Liabilities	
2200 · Accrued Expenses	2,072.43
2201 · Prepaid Assessments	8,556.72
	10,629.15
Total Other Current Liabilities	10,629.15
Total Current Liabilities	10,629.15
Total Liabilities	10,629.15
Equity	
3100 · Capital Contributions	3,900.00
3200 · Operating Fund Balance	23,997.72
Net Income	2,486.63
	30,384.35
Total Equity	30,384.35
TOTAL LIABILITIES & EQUITY	41,013.50

04/01/24

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

March 2024

	Mar 24	Budget	\$ Over Bud...	Jan - Mar 24	YTD Budget	\$ Over Bud...	Annual Bu...
Income							
6410 · Maintenance Assessment	12,974.00	12,974.00	0.00	38,922.00	38,922.00	0.00	155,688.00
6430 · Finance Charge	6.24	0.00	6.24	12.48	0.00	12.48	0.00
6920 · Miscellaneous Income	3,368.55	0.00	3,368.55	3,518.55	0.00	3,518.55	0.00
Total Income	16,348.79	12,974.00	3,374.79	42,453.03	38,922.00	3,531.03	155,688.00
Expense							
7100 · Administrative							
7110 · Insurance	606.71	510.33	96.38	1,820.13	1,531.03	289.10	6,124.00
7120 · Office & Administration	105.10	116.67	(11.57)	415.24	349.97	65.27	1,400.00
7130 · Corporate Annual Fee	0.00	7.17	(7.17)	147.50	21.47	126.03	86.00
7150 · Legal Fees	0.00	41.67	(41.67)	579.50	124.97	454.53	500.00
7160 · Accounting Fees	120.83	120.83	0.00	362.53	362.53	0.00	1,450.00
7170 · Management Fee	1,027.50	1,027.50	0.00	3,082.50	3,082.50	0.00	12,330.00
Total 7100 · Administrative	1,860.14	1,824.17	35.97	6,407.40	5,472.47	934.93	21,890.00
7200 · Grounds							
7210 · Irrigation Repair	264.50	538.83	(274.33)	1,726.00	1,616.53	109.47	6,466.00
7220 · Lawn Maintenance Contract	10,611.00	10,611.00	0.00	31,833.00	31,833.00	0.00	127,332.00
Total 7200 · Grounds	10,875.50	11,149.83	(274.33)	33,559.00	33,449.53	109.47	133,798.00
Total Expense	12,735.64	12,974.00	(238.36)	39,966.40	38,922.00	1,044.40	155,688.00
Net Income	3,613.15	0.00	3,613.15	2,486.63	0.00	2,486.63	0.00