Palermo at Venetian Golf and River Club POA

FINANCIAL REPORTS

November 30, 2017

Prepared By: Sunstate Association Management Group, Inc.

12/11/17

Palermo at Venetian Golf & River Club
Statement of Assets, Liabilities, & Fund Balance
As of November 30, 2017

	Nov 30, 17
ASSETS	
Current Assets	
Checking/Savings	
Operating Accounts	
10100 · Cadence Bank OP 4545	72,230.18
10110 · Cadence Bank MM 4636	400.13
Total Operating Accounts	72,630.31
Total Checking/Savings	72,630.31
Accounts Receivable	
11000 · Accounts Receivable	22.78
Total Accounts Receivable	22.78
Other Current Assets	
13000 · Prepaid Insurance	3,254.60
Total Other Current Assets	3,254.60
Total Current Assets	75,907.69
TOTAL ASSETS	**75,907.69**
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
20000 · Accounts Payable	24,876.00
Total Accounts Payable	24,876.00
Other Current Liabilities	
22000 · Accrued Expenses	916.65
25000 · Deferred Maintenance Fees	12,090.00
26000 · Insurance Settlement (Pavers)	3,368.55
Total Other Current Liabilities	16,375.20
Total Current Liabilities	41,251.20
Total Liabilities	41,251.20
Equity	
30000 · Opening Balance Equity	444.48
31000 · Capital Contributions	3,700.00
31100 · Prior Year Adjustments	5,175.00
31200 · Prior Years Surplus/(Deficit)	(1,335.85)
Net Income	26,672.86
Total Equity	34,656.49
TOTAL LIABILITIES & EQUITY	**75,907.69**

Palermo at Venetian Golf & River Club
Revenues & Expense Actual to Budget Performance
November 2017

12/11/17

	Nov 17	Budget	Jan - Nov 17	YTD Budget	Annual Budget
Income					
Income					
6200 · Maintenance Assessment	12,090.00	12,088.50	135,343.60	132,973.50	145,062.00
6410 · Late Fees	(25.00)		50.00		
6420 · Finance Charge	(6.88)		13.76		
6450 · Interest Income	0.05		4.88		
Total Income	12,058.17	12,088.50	135,412.24	132,973.50	145,062.00
Total Income	12,058.17	12,088.50	135,412.24	132,973.50	145,062.00
Expense					
Administrative					
7100 · Insurance	325.46	338.75	3,698.91	3,726.25	4,065.00
7120 · Office & Administration	138.83	275.00	2,395.49	3,025.00	3,300.00
7130 · Corporate Annual Fee	0.00	5.41	61.25	59.59	65.00
7150 · Legal Fees	0.00	83.33	531.00	916.67	1,000.00
7160 · Accounting Fees	83.33	83.33	1,116.65	916.67	1,000.00
7200 · Management Fee	900.00	993.66	10,541.57	10,930.34	11,924.00
Total Administrative	1,447.62	1,779.48	18,344.87	19,574.52	21,354.00
Grounds					
7500 · Irrigation Repair	66.75	208.33	4,849.21	2,291.67	2,500.00
7600 · Lawn Maintenance Contract	6,318.00	6,571.50	66,832.00	72,286.50	78,858.00
7650 · Landscape Replacement	0.00	166.66	208.80	1,833.34	2,000.00
7660 · Mulch	18,504.50	2,925.00	18,504.50	32,175.00	35,100.00
Total Grounds	24,889.25	9,871.49	90,394.51	108,586.51	118,458.00
Maintenance					
8010 · General Maintenance & Repairs	0.00	20.83	0.00	229.17	250.00
Total Maintenance	0.00	20.83	0.00	229.17	250.00
Other					
9710 · Contingency	0.00	416.66	0.00	4,583.34	5,000.00
Total Other	0.00	416.66	0.00	4,583.34	5,000.00
Total Expense	26,336.87	12,088.46	108,739.38	132,973.54	145,062.00
Net Income	**(14,278.70)**	**0.04**	**26,672.86**	**(0.04)**	**0.00**