Palermo at Venetian Golf and River Club POA

FINANCIAL REPORTS

August 31, 2018

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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.

09/07/18

Palermo at Venetian Golf & River Club
Statement of Assets, Liabilities, & Fund Balance
As of August 31, 2018

	Aug 31, 18
ASSETS	
Current Assets	
Checking/Savings	
Operating Accounts	
10100 · Cadence Bank OP 4545	86,130.61
10110 · Cadence Bank MM 4636	400.58
Total Operating Accounts	86,531.19
Total Checking/Savings	86,531.19
Accounts Receivable	
11000 · Accounts Receivable	(379.15)
Total Accounts Receivable	(379.15)
Other Current Assets	
13000 · Prepaid Insurance	325.46
Total Other Current Assets	325.46
Total Current Assets	86,477.50
TOTAL ASSETS	**86,477.50**
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
20000 · Accounts Payable	6,477.88
Total Accounts Payable	6,477.88
Other Current Liabilities	
22000 · Accrued Expenses	853.34
25000 · Deferred Maintenance Fees	12,090.00
26000 · Insurance Settlement (Pavers)	3,368.55
Total Other Current Liabilities	16,311.89
Total Current Liabilities	22,789.77
Total Liabilities	22,789.77
Equity	
30000 · Opening Balance Equity	444.48
31000 · Capital Contributions	3,900.00
31100 · Prior Year Adjustments	4,966.25
31200 · Prior Years Surplus/(Deficit)	(1,335.85)
32000 · Unrestricted Net Assets	29,384.28
Net Income	26,328.57
Total Equity	63,687.73
TOTAL LIABILITIES & EQUITY	**86,477.50**

09/07/18

Palermo at Venetian Golf & River Club
Revenues & Expense Actual to Budget Performance
August 2018

	Aug 18	Budget	Jan - Aug 18	YTD Budget	Annual Budget
Income					
Income					
6200 · Maintenance Assessment	12,090.00	12,090.00	96,720.00	96,720.00	145,080.00
6410 · Late Fees	0.00	0.00	75.00	0.00	0.00
6420 · Finance Charge	0.00	0.00	14.08	0.00	0.00
6450 · Interest Income	0.05	0.00	0.40	0.00	0.00
Total Income	12,090.05	12,090.00	96,809.48	96,720.00	145,080.00
Total Income	12,090.05	12,090.00	96,809.48	96,720.00	145,080.00
Expense					
Administrative					
7100 · Insurance	325.46	329.58	2,603.68	2,636.68	3,955.00
7120 · Office & Administration	4.23	122.00	434.88	976.00	1,464.00
7130 · Corporate Annual Fee	0.00	5.42	61.25	43.32	65.00
7150 · Legal Fees	0.00	300.00	1,386.50	2,400.00	3,600.00
7160 · Accounting Fees	106.67	106.67	853.36	853.32	1,280.00
7200 · Management Fee	900.00	900.00	7,200.00	7,200.00	10,800.00
Total Administrative	1,336.36	1,763.67	12,539.67	14,109.32	21,164.00
Grounds					
7500 · Irrigation Repair	209.88	200.00	2,485.46	1,600.00	2,400.00
7600 · Lawn Maintenance Contract	6,318.00	6,418.00	50,544.00	51,344.00	77,016.00
7650 · Landscape Replacement	0.00	1,250.00	4,628.88	10,000.00	15,000.00
7660 · Mulch	0.00	1,958.33	282.90	15,666.68	23,500.00
Total Grounds	6,527.88	9,826.33	57,941.24	78,610.68	117,916.00
Other					
9710 · Contingency	0.00	500.00	0.00	4,000.00	6,000.00
Total Other	0.00	500.00	0.00	4,000.00	6,000.00
Total Expense	7,864.24	12,090.00	70,480.91	96,720.00	145,080.00
Net Income	**4,225.81**	**0.00**	**26,328.57**	**0.00**	**0.00**