Palermo at Venetian Golf and River Club POA
FINANCIAL REPORTS
October 31, 2018

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Prepared By: Sunstate Association Management Group, Inc.

11/06/18

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

	Oct 31, 18
ASSETS	
Current Assets	
Checking/Savings	
Operating Accounts	
10100 · Cadence Bank OP 4545	101,605.20
10110 · Cadence Bank MM 4636	400.68
Total Operating Accounts	102,005.88
Total Checking/Savings	102,005.88
Accounts Receivable	
11000 · Accounts Receivable	103.72
Total Accounts Receivable	103.72
Other Current Assets	
13000 · Prepaid Insurance	4,186.03
Total Other Current Assets	4,186.03
Total Current Assets	106,295.63
TOTAL ASSETS	**106,295.63**
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
20000 · Accounts Payable	7,635.10
Total Accounts Payable	7,635.10
Other Current Liabilities	
22000 · Accrued Expenses	1,066.68
23000 · Insurance Suspense	(706.00)
25000 · Deferred Maintenance Fees	24,180.00
26000 · Insurance Settlement (Pavers)	3,368.55
Total Other Current Liabilities	27,909.23
Total Current Liabilities	35,544.33
Total Liabilities	35,544.33
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	33,392.14
Total Equity	70,751.30
TOTAL LIABILITIES & EQUITY	**106,295.63**

11/06/18

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

	Oct 18	Budget	Jan - Oct 18	YTD Budget	Annual Budget
Income					
Income					
6200 · Maintenance Assessment	12,090.00	12,090.00	120,900.00	120,900.00	145,080.00
6410 · Late Fees	0.00	0.00	50.00	0.00	0.00
6420 · Finance Charge	0.00	0.00	0.09	0.00	0.00
6450 · Interest Income	0.05	0.00	0.50	0.00	0.00
Total Income	12,090.05	12,090.00	120,950.59	120,900.00	145,080.00
Total Income	12,090.05	12,090.00	120,950.59	120,900.00	145,080.00
Expense					
Administrative					
7100 · Insurance	380.55	329.58	3,309.69	3,295.84	3,955.00
7120 · Office & Administration	1.41	122.00	437.70	1,220.00	1,464.00
7130 · Corporate Annual Fee	0.00	5.42	61.25	54.16	65.00
7150 · Legal Fees	0.00	300.00	1,386.50	3,000.00	3,600.00
7160 · Accounting Fees	106.67	106.67	1,066.70	1,066.66	1,280.00
7200 · Management Fee	900.00	900.00	9,000.00	9,000.00	10,800.00
Total Administrative	1,388.63	1,763.67	15,261.84	17,636.66	21,164.00
Grounds					
7500 · Irrigation Repair	491.00	200.00	3,242.33	2,000.00	2,400.00
7600 · Lawn Maintenance Contract	6,318.00	6,418.00	63,180.00	64,180.00	77,016.00
7650 · Landscape Replacement	1,000.00	1,250.00	5,628.88	12,500.00	15,000.00
7660 · Mulch	(37.50)	1,958.33	245.40	19,583.34	23,500.00
Total Grounds	7,771.50	9,826.33	72,296.61	98,263.34	117,916.00
Other					
9710 · Contingency	0.00	500.00	0.00	5,000.00	6,000.00
Total Other	0.00	500.00	0.00	5,000.00	6,000.00
Total Expense	9,160.13	12,090.00	87,558.45	120,900.00	145,080.00
Net Income	**2,929.92**	**0.00**	**33,392.14**	**0.00**	**0.00**