

**Palermo at Venetian Golf and River Club POA**  
**FINANCIAL REPORTS**  
**January 31, 2019**

**TABLE OF CONTENTS:**

STATEMENT OF ASSETS, LIABILITIES & FUND BALANCE

REVENUES AND EXPENSE

COMPARISON OF ACTUAL TO BUDGET

**Prepared By: Sunstate Association Management Group, Inc.**

02/15/19

**Palermo at Venetian Golf & River Club**  
**Statement of Assets, Liabilities, & Fund Balance**  
 As of January 31, 2019

	Jan 31, 19
<b>ASSETS</b>	
Current Assets	
Checking/Savings	
Operating Accounts	
10100 · Cadence Bank OP 4545	85,559.12
10110 · Cadence Bank MM 4636	400.83
Total Operating Accounts	85,959.95
Total Checking/Savings	85,959.95
Accounts Receivable	
11000 · Accounts Receivable	572.83
Total Accounts Receivable	572.83
Other Current Assets	
13000 · Prepaid Insurance	3,044.38
Total Other Current Assets	3,044.38
Total Current Assets	89,577.16
<b>TOTAL ASSETS</b>	<b>89,577.16</b>
<b>LIABILITIES &amp; EQUITY</b>	
Liabilities	
Current Liabilities	
Accounts Payable	
20000 · Accounts Payable	6,418.00
Total Accounts Payable	6,418.00
Other Current Liabilities	
22000 · Accrued Expenses	1,075.85
23000 · Insurance Suspense	(706.00)
25000 · Deferred Maintenance Fees	24,180.00
26000 · Insurance Settlement (Pavers)	3,368.55
Total Other Current Liabilities	27,918.40
Total Current Liabilities	34,336.40
Total Liabilities	34,336.40
Equity	
30000 · Opening Balance Equity	444.48
31000 · Capital Contributions	3,900.00
31200 · Prior Years Surplus/(Deficit)	33,014.68
32000 · Unrestricted Net Assets	13,630.72
Net Income	4,250.88
Total Equity	55,240.76
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b>89,577.16</b>

02/15/19

# Palermo at Venetian Golf & River Club

## Revenues & Expense Actual to Budget Performance

January 2019

	Jan 19	Budget	Jan 19	YTD Budget	Annual Budget
<b>Income</b>					
Income					
6200 · Maintenance Assessment	12,090.00	12,090.00	12,090.00	12,090.00	145,080.00
6450 · Interest Income	0.05	0.00	0.05	0.00	0.00
<b>Total Income</b>	<b>12,090.05</b>	<b>12,090.00</b>	<b>12,090.05</b>	<b>12,090.00</b>	<b>145,080.00</b>
<b>Total Income</b>	<b>12,090.05</b>	<b>12,090.00</b>	<b>12,090.05</b>	<b>12,090.00</b>	<b>145,080.00</b>
<b>Expense</b>					
Administrative					
7100 · Insurance	380.55	390.00	380.55	390.00	4,680.00
7120 · Office & Administration	8.79	81.63	8.79	81.63	980.00
7130 · Corporate Annual Fee	0.00	5.38	0.00	5.38	65.00
7150 · Legal Fees	0.00	200.00	0.00	200.00	2,400.00
7160 · Accounting Fees	120.83	120.87	120.83	120.87	1,450.00
7200 · Management Fee	911.00	910.38	911.00	910.38	10,925.00
<b>Total Administrative</b>	<b>1,421.17</b>	<b>1,708.26</b>	<b>1,421.17</b>	<b>1,708.26</b>	<b>20,500.00</b>
Grounds					
7500 · Irrigation Repair	100.00	416.63	100.00	416.63	5,000.00
7600 · Lawn Maintenance Contract	6,318.00	6,548.37	6,318.00	6,548.37	78,580.00
7650 · Landscape Replacement	0.00	1,250.00	0.00	1,250.00	15,000.00
7660 · Mulch	0.00	1,750.00	0.00	1,750.00	21,000.00
<b>Total Grounds</b>	<b>6,418.00</b>	<b>9,965.00</b>	<b>6,418.00</b>	<b>9,965.00</b>	<b>119,580.00</b>
Other					
9710 · Contingency	0.00	416.63	0.00	416.63	5,000.00
<b>Total Other</b>	<b>0.00</b>	<b>416.63</b>	<b>0.00</b>	<b>416.63</b>	<b>5,000.00</b>
<b>Total Expense</b>	<b>7,839.17</b>	<b>12,089.89</b>	<b>7,839.17</b>	<b>12,089.89</b>	<b>145,080.00</b>
<b>Net Income</b>	<b>4,250.88</b>	<b>0.11</b>	<b>4,250.88</b>	<b>0.11</b>	<b>0.00</b>