

Palermo at Venetian Golf and River Club POA
FINANCIAL REPORTS
April 30, 2019

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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.

05/07/19

Palermo at Venetian Golf & River Club
Statement of Assets, Liabilities, & Fund Balance
As of April 30, 2019

	Apr 30, 19
ASSETS	
Current Assets	
Checking/Savings	
Operating Accounts	
10100 · Cadence Bank OP 4545	98,056.52
10110 · Cadence Bank MM 4636	400.98
Total Operating Accounts	98,457.50
Total Checking/Savings	98,457.50
Accounts Receivable	
11000 · Accounts Receivable	34.86
Total Accounts Receivable	34.86
Other Current Assets	
12000 · Undeposited Funds	465.00
13000 · Prepaid Insurance	1,968.43
Total Other Current Assets	2,433.43
Total Current Assets	100,925.79
TOTAL ASSETS	100,925.79
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
20000 · Accounts Payable	7,110.65
Total Accounts Payable	7,110.65
Other Current Liabilities	
22000 · Accrued Expenses	1,013.34
25000 · Deferred Maintenance Fees	24,180.00
26000 · Insurance Settlement (Pavers)	3,368.55
Total Other Current Liabilities	28,561.89
Total Current Liabilities	35,672.54
Total Liabilities	35,672.54
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	14,263.37
Total Equity	65,253.25
TOTAL LIABILITIES & EQUITY	100,925.79

05/07/19

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

April 2019

	Apr 19	Budget	Jan - Apr 19	YTD Budget	Annual Budget
Income					
Income					
6200 · Maintenance Assessment	12,090.00	12,090.00	48,360.00	48,360.00	145,080.00
6410 · Late Fees	0.00	0.00	11.54	0.00	0.00
6420 · Finance Charge	40.67	0.00	40.67	0.00	0.00
6450 · Interest Income	0.05	0.00	0.20	0.00	0.00
Total Income	12,130.72	12,090.00	48,412.41	48,360.00	145,080.00
Total Income	12,130.72	12,090.00	48,412.41	48,360.00	145,080.00
Expense					
Administrative					
7100 · Insurance	393.69	390.00	1,614.15	1,560.00	4,680.00
7120 · Office & Administration	4.50	81.67	18.61	326.64	980.00
7130 · Corporate Annual Fee	0.00	5.42	61.25	21.64	65.00
7150 · Legal Fees	0.00	200.00	0.00	800.00	2,400.00
7160 · Accounting Fees	120.83	120.83	483.32	483.36	1,450.00
7200 · Management Fee	911.00	910.42	3,644.00	3,641.64	10,925.00
Total Administrative	1,430.02	1,708.34	5,821.33	6,833.28	20,500.00
Grounds					
7500 · Irrigation Repair	1,833.39	416.67	2,802.99	1,666.64	5,000.00
7600 · Lawn Maintenance Contract	6,444.36	6,548.33	25,524.72	26,193.36	78,580.00
7650 · Landscape Replacement	0.00	1,250.00	0.00	5,000.00	15,000.00
7660 · Mulch	0.00	1,750.00	0.00	7,000.00	21,000.00
Total Grounds	8,277.75	9,965.00	28,327.71	39,860.00	119,580.00
Other					
9710 · Contingency	0.00	416.67	0.00	1,666.64	5,000.00
Total Other	0.00	416.67	0.00	1,666.64	5,000.00
Total Expense	9,707.77	12,090.01	34,149.04	48,359.92	145,080.00
Net Income	2,422.95	(0.01)	14,263.37	0.08	0.00