

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

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STATEMENT OF ASSETS, LIABILITIES & FUND BALANCE

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REVENUE AND EXPENSE
MONTHLY COMPARISON

Prepared By: Sunstate Association Management Group, Inc.

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

	Nov 30, 19
ASSETS	
Current Assets	
Checking/Savings	
Operating Accounts	
10100 · Cadence Bank OP 4545	87,733.50
10110 · Cadence Bank MM 4636	401.33
Total Operating Accounts	88,134.83
Total Checking/Savings	88,134.83
Accounts Receivable	
11000 · Accounts Receivable	(1,123.57)
Total Accounts Receivable	(1,123.57)
Other Current Assets	
13000 · Prepaid Insurance	4,054.03
Total Other Current Assets	4,054.03
Total Current Assets	91,065.29
TOTAL ASSETS	91,065.29
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
20000 · Accounts Payable	240.00
Total Accounts Payable	240.00
Other Current Liabilities	
22000 · Accrued Expenses	1,859.15
25000 · Deferred Maintenance Fees	12,090.00
26000 · Insurance Settlement (Pavers)	3,368.55
Total Other Current Liabilities	17,317.70
Total Current Liabilities	17,557.70
Total Liabilities	17,557.70
Equity	
30000 · Opening Balance Equity	444.48
31000 · Capital Contributions	3,900.00
31200 · Prior Years Surplus/(Deficit)	46,645.40
Net Income	22,517.71
Total Equity	73,507.59
TOTAL LIABILITIES & EQUITY	91,065.29

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

November 2019

	Nov 19	Budget	Jan - Nov 19	YTD Budget	Annual Budget
Income					
Income					
6200 · Maintenance Assessment	12,090.00	12,090.00	132,990.00	132,990.00	145,080.00
6410 · Late Fees	0.00	0.00	11.54	0.00	0.00
6420 · Finance Charge	0.00	0.00	75.53	0.00	0.00
6450 · Interest Income	0.05	0.00	0.55	0.00	0.00
Total Income	12,090.05	12,090.00	133,077.62	132,990.00	145,080.00
Total Income	12,090.05	12,090.00	133,077.62	132,990.00	145,080.00
Expense					
Administrative					
7100 · Insurance	405.40	390.00	4,393.40	4,290.00	4,680.00
7120 · Office & Administration	533.02	81.67	607.13	898.33	980.00
7130 · Corporate Annual Fee	0.00	5.42	61.25	59.58	65.00
7150 · Legal Fees	0.00	200.00	0.00	2,200.00	2,400.00
7160 · Accounting Fees	120.83	120.83	1,329.13	1,329.17	1,450.00
7200 · Management Fee	911.00	910.42	10,021.00	10,014.58	10,925.00
Total Administrative	1,970.25	1,708.34	16,411.91	18,791.66	20,500.00
Grounds					
7500 · Irrigation Repair	240.00	416.67	10,058.86	4,583.33	5,000.00
7600 · Lawn Maintenance Contract	9,291.67	6,548.33	81,126.60	72,031.67	78,580.00
7650 · Landscape Replacement/Other	37.35	1,250.00	2,887.35	13,750.00	15,000.00
7660 · Mulch	0.00	1,750.00	0.00	19,250.00	21,000.00
Total Grounds	9,569.02	9,965.00	94,072.81	109,615.00	119,580.00
Other					
9710 · Contingency	0.00	416.67	75.19	4,583.33	5,000.00
Total Other	0.00	416.67	75.19	4,583.33	5,000.00
Total Expense	11,539.27	12,090.01	110,559.91	132,989.99	145,080.00
Net Income	550.78	(0.01)	22,517.71	0.01	0.00

Palermo at Venetian Golf & River Club
Revenue & Expense Monthly Comparison
 January through November 2019

	Jan 19	Feb 19	Mar 19	Apr 19	May 19	Jun 19	Jul 19	Aug 19	Sep 19	Oct 19	Nov 19	TOTAL
Income												
Income												
6200 - Maintenance Assessment	12,090.00	12,090.00	12,090.00	12,090.00	12,090.00	12,090.00	12,090.00	12,090.00	12,090.00	12,090.00	12,090.00	132,990.00
6410 - Late Fees	0.00	12.96	(1.42)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	11.54
6420 - Finance Charge	0.00	0.00	0.00	40.67	5.81	0.00	17.43	0.00	0.00	11.62	0.00	75.53
6450 - Interest Income	0.05	0.05	0.05	0.05	0.05	0.05	0.05	0.05	0.05	0.05	0.05	0.55
Total Income	12,090.05	12,103.01	12,088.63	12,130.72	12,095.86	12,090.05	12,107.48	12,090.05	12,090.05	12,101.67	12,090.05	133,077.62
Total Income	12,090.05	12,103.01	12,088.63	12,130.72	12,095.86	12,090.05	12,107.48	12,090.05	12,090.05	12,101.67	12,090.05	133,077.62
Expense												
Administrative												
7100 - Insurance	380.55	380.55	459.36	393.69	393.69	393.69	393.69	393.69	393.69	405.40	405.40	4,393.40
7120 - Office & Administration	8.79	2.82	2.50	4.50	30.00	6.65	4.65	5.50	3.00	5.70	533.02	607.13
7130 - Corporate Annual Fee	0.00	0.00	61.25	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	61.25
7160 - Accounting Fees	120.83	120.83	120.83	120.83	120.83	120.83	120.83	120.83	120.83	120.83	120.83	1,329.13
7200 - Management Fee	911.00	911.00	911.00	911.00	911.00	911.00	911.00	911.00	911.00	911.00	911.00	10,021.00
Total Administrative	1,421.17	1,415.20	1,554.94	1,430.02	1,455.52	1,432.17	1,430.17	1,431.02	1,428.52	1,442.93	1,970.25	16,411.91
Grounds												
7500 - Irrigation Repair	100.00	604.60	265.00	1,833.39	502.88	2,047.29	3,062.00	73.35	240.00	1,090.35	240.00	10,058.86
7600 - Lawn Maintenance Contract	6,318.00	6,318.00	6,444.36	6,444.36	6,444.36	6,444.36	6,444.36	6,893.79	10,791.67	9,291.67	9,291.67	81,126.60
7650 - Landscape Replacement/Other	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	2,650.00	37.35	2,867.35
Total Grounds	6,418.00	6,922.60	6,709.36	8,277.75	6,947.24	8,491.65	9,506.36	6,967.14	11,031.67	13,232.02	9,569.02	94,072.81
Other												
9710 - Contingency	0.00	0.00	0.00	0.00	0.00	0.00	75.19	0.00	0.00	0.00	0.00	75.19
Total Other	0.00	0.00	0.00	0.00	0.00	0.00	75.19	0.00	0.00	0.00	0.00	75.19
Total Expense	7,839.17	8,337.80	8,264.30	9,707.77	8,402.76	9,923.82	11,011.72	8,398.16	12,460.19	14,674.95	11,539.27	110,559.91
Net Income	4,250.88	3,765.21	3,824.33	2,422.95	3,693.10	2,166.23	1,095.76	3,691.89	(370.14)	(2,573.28)	550.78	22,517.71