

PALERMO AT VENETIAN GOLF & RIVER CLUB
FINANCIAL REPORTS
January 31, 2020

TABLE OF CONTENTS:

STATEMENT OF ASSETS, LIABILITIES & FUND BALANCE

REVENUES AND EXPENSE

COMPARISON OF ACTUAL TO BUDGET

Prepared By: Sunstate Association Management Group, Inc.

Palermo at Venetian Golf & River Club
Statement of Assets, Liabilities, & Fund Balance
As of January 31, 2020

	Jan 31, 20
ASSETS	
Current Assets	
Checking/Savings	
Operating Accounts	
10100 · Cadence Bank OP 4545	100,640.19
10110 · Cadence Bank MM 4636	401.43
Total Operating Accounts	101,041.62
Total Checking/Savings	101,041.62
Accounts Receivable	
11000 · Accounts Receivable	736.43
Total Accounts Receivable	736.43
Other Current Assets	
13000 · Prepaid Insurance	3,243.23
Total Other Current Assets	3,243.23
Total Current Assets	105,021.28
TOTAL ASSETS	105,021.28
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
20000 · Accounts Payable	147.85
Total Accounts Payable	147.85
Other Current Liabilities	
22000 · Accrued Expenses	1,700.81
25000 · Deferred Maintenance Fees	24,180.00
26000 · Insurance Settlement (Pavers)	3,368.55
Total Other Current Liabilities	29,249.36
Total Current Liabilities	29,397.21
Total Liabilities	29,397.21
Equity	
30000 · Opening Balance Equity	444.48
31000 · Capital Contributions	3,900.00
31200 · Prior Years Surplus/(Deficit)	46,645.40
32000 · Unrestricted Net Assets	23,425.39
Net Income	1,208.80
Total Equity	75,624.07
TOTAL LIABILITIES & EQUITY	105,021.28

Palermo at Venetian Golf & River Club
Revenues & Expense Actual to Budget Performance
January 2020

02/25/20

	Jan 20	Budget	Jan 20	YTD Budget	Annual Budget
Income					
Income					
6200 · Maintenance Assessment	12,090.00	12,090.12	12,090.00	12,090.12	145,081.00
6450 · Interest Income	0.05		0.05		
Total Income	12,090.05	12,090.12	12,090.05	12,090.12	145,081.00
Total Income	12,090.05	12,090.12	12,090.05	12,090.12	145,081.00
Expense					
Administrative					
7100 · Insurance	405.40	400.00	405.40	400.00	4,800.00
7120 · Office & Administration	4.50	41.63	4.50	41.63	500.00
7130 · Corporate Annual Fee	0.00	5.12	0.00	5.12	61.00
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
Total Administrative	1,441.73	1,478.00	1,441.73	1,478.00	17,736.00
Grounds					
7500 · Irrigation Repair	147.85	825.00	147.85	825.00	9,900.00
7600 · Lawn Maintenance Contract	9,291.67	9,291.63	9,291.67	9,291.63	111,500.00
Total Grounds	9,439.52	10,116.63	9,439.52	10,116.63	121,400.00
Other					
9710 · Contingency	0.00	495.38	0.00	495.38	5,945.00
Total Other	0.00	495.38	0.00	495.38	5,945.00
Total Expense	10,881.25	12,090.01	10,881.25	12,090.01	145,081.00
Net Income	1,208.80	0.11	1,208.80	0.11	0.00