

**PALERMO AT VENETIAN GOLF & RIVER CLUB**  
**FINANCIAL REPORTS**  
**November 30, 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 November 30, 2020

	Nov 30, 20
<b>ASSETS</b>	
<b>Current Assets</b>	
<b>Checking/Savings</b>	
<b>Operating Accounts</b>	
10100 · Cadence Bank OP 4545	26,701.91
10110 · Cadence Bank MM 4636	401.76
<b>Total Operating Accounts</b>	27,103.67
<b>Total Checking/Savings</b>	27,103.67
<b>Accounts Receivable</b>	
11000 · Accounts Receivable	(631.95)
<b>Total Accounts Receivable</b>	(631.95)
<b>Other Current Assets</b>	
13000 · Prepaid Insurance	4,418.76
<b>Total Other Current Assets</b>	4,418.76
<b>Total Current Assets</b>	30,890.48
<b>TOTAL ASSETS</b>	<b>30,890.48</b>
<b>LIABILITIES &amp; EQUITY</b>	
<b>Liabilities</b>	
<b>Current Liabilities</b>	
<b>Accounts Payable</b>	
20000 · Accounts Payable	452.23
<b>Total Accounts Payable</b>	452.23
<b>Other Current Liabilities</b>	
22000 · Accrued Expenses	2,309.11
25000 · Deferred Maintenance Fees	12,090.00
26000 · Insurance Settlement (Pavers)	3,368.55
<b>Total Other Current Liabilities</b>	17,767.66
<b>Total Current Liabilities</b>	18,219.89
<b>Total Liabilities</b>	18,219.89
<b>Equity</b>	
30000 · Opening Balance Equity	444.48
31000 · Capital Contributions	3,900.00
31200 · Prior Years Surplus/(Deficit)	70,070.79
Net Income	(61,744.68)
<b>Total Equity</b>	12,670.59
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b>30,890.48</b>

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

November 2020

	Nov 20	Budget	Jan - Nov 20	YTD Budget	Annual Budget
<b>Income</b>					
<b>Income</b>					
6200 · Maintenance Assessment	12,090.00	12,090.08	132,990.00	132,990.92	145,081.00
6420 · Finance Charge	5.81	0.00	122.01	0.00	0.00
6450 · Interest Income	0.02	0.00	0.38	0.00	0.00
<b>Total Income</b>	<u>12,095.83</u>	<u>12,090.08</u>	<u>133,112.39</u>	<u>132,990.92</u>	<u>145,081.00</u>
<b>Total Income</b>	12,095.83	12,090.08	133,112.39	132,990.92	145,081.00
<b>Expense</b>					
<b>Administrative</b>					
7100 · Insurance	441.88	400.00	4,532.39	4,400.00	4,800.00
7120 · Office & Administration	203.58	41.67	716.48	458.33	500.00
7130 · Corporate Annual Fee	0.00	5.08	81.25	55.92	61.00
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
<b>Total Administrative</b>	<u>1,677.29</u>	<u>1,478.00</u>	<u>16,680.25</u>	<u>16,258.00</u>	<u>17,736.00</u>
<b>Grounds</b>					
7500 · Irrigation Repair	356.15	825.00	6,127.05	9,075.00	9,900.00
7600 · Lawn Maintenance Contract	9,291.67	9,291.67	102,208.37	102,208.33	111,500.00
7650 · Landscape Replacement/Other	0.00	0.00	69,841.40	0.00	0.00
<b>Total Grounds</b>	<u>9,647.82</u>	<u>10,116.67</u>	<u>178,176.82</u>	<u>111,283.33</u>	<u>121,400.00</u>
<b>Other</b>					
9710 · Contingency	0.00	495.42	0.00	5,449.58	5,945.00
<b>Total Other</b>	<u>0.00</u>	<u>495.42</u>	<u>0.00</u>	<u>5,449.58</u>	<u>5,945.00</u>
<b>Total Expense</b>	<u>11,325.11</u>	<u>12,090.09</u>	<u>194,857.07</u>	<u>132,990.91</u>	<u>145,081.00</u>
<b>Net Income</b>	<u><u>770.72</u></u>	<u><u>(0.01)</u></u>	<u><u>(61,744.68)</u></u>	<u><u>0.01</u></u>	<u><u>0.00</u></u>