

**PALERMO AT VENETIAN GOLF & RIVER CLUB**  
**FINANCIAL REPORTS**  
**February 28, 2021**

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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.**

**Palermo at Venetian Golf & River Club**  
**Statement of Assets, Liabilities, & Fund Balance**  
 As of February 28, 2021

	Feb 28, 21
<b>ASSETS</b>	
<b>Current Assets</b>	
<b>Checking/Savings</b>	
<b>Operating Accounts</b>	
10100 · Cadence Bank OP 4545	32,148.50
10110 · Cadence Bank MM 4636	401.82
<b>Total Operating Accounts</b>	32,550.32
<b>Total Checking/Savings</b>	32,550.32
<b>Accounts Receivable</b>	
11000 · Accounts Receivable	(1,589.38)
<b>Total Accounts Receivable</b>	(1,589.38)
<b>Other Current Assets</b>	
13000 · Prepaid Insurance	3,093.12
<b>Total Other Current Assets</b>	3,093.12
<b>Total Current Assets</b>	34,054.06
<b>TOTAL ASSETS</b>	<b>34,054.06</b>
<b>LIABILITIES &amp; EQUITY</b>	
<b>Liabilities</b>	
<b>Current Liabilities</b>	
<b>Accounts Payable</b>	
20000 · Accounts Payable	(47.25)
<b>Total Accounts Payable</b>	(47.25)
<b>Other Current Liabilities</b>	
22000 · Accrued Expenses	2,221.60
25000 · Deferred Maintenance Fees	12,090.00
26000 · Insurance Settlement (Pavers)	3,368.55
<b>Total Other Current Liabilities</b>	17,680.15
<b>Total Current Liabilities</b>	17,632.90
<b>Total Liabilities</b>	17,632.90
<b>Equity</b>	
31000 · Capital Contributions	3,900.00
31200 · Prior Years Surplus/(Deficit)	10,031.23
Net Income	2,489.93
<b>Total Equity</b>	16,421.16
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b>34,054.06</b>

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

February 2021

	Feb 21	Budget	Jan - Feb 21	YTD Budget	Annual Budget
<b>Income</b>					
<b>Income</b>					
6200 · Maintenance Assessm...	12,090.00	12,090.08	24,180.00	24,180.20	145,081.00
6450 · Interest Income	0.02	0.00	0.04	0.00	0.00
<b>Total Income</b>	12,090.02	12,090.08	24,180.04	24,180.20	145,081.00
<b>Total Income</b>	12,090.02	12,090.08	24,180.04	24,180.20	145,081.00
<b>Expense</b>					
<b>Administrative</b>					
7100 · Insurance	441.88	441.67	883.76	883.30	5,300.00
7120 · Office & Administration	10.00	33.33	57.35	66.70	400.00
7130 · Corporate Annual Fee	0.00	6.75	0.00	13.50	81.00
7160 · Accounting Fees	120.83	120.83	241.66	241.70	1,450.00
7200 · Management Fee	925.00	925.00	1,850.00	1,850.00	11,100.00
<b>Total Administrative</b>	1,497.71	1,527.58	3,032.77	3,055.20	18,331.00
<b>Grounds</b>					
7500 · Irrigation Repair	50.25	750.00	74.00	1,500.00	9,000.00
7600 · Lawn Maintenance Con...	9,291.67	9,291.67	18,583.34	18,583.30	111,500.00
<b>Total Grounds</b>	9,341.92	10,041.67	18,657.34	20,083.30	120,500.00
<b>Other</b>					
9710 · Contingency	0.00	520.83	0.00	1,041.70	6,250.00
<b>Total Other</b>	0.00	520.83	0.00	1,041.70	6,250.00
<b>Total Expense</b>	10,839.63	12,090.08	21,690.11	24,180.20	145,081.00
<b>Net Income</b>	<b>1,250.39</b>	<b>0.00</b>	<b>2,489.93</b>	<b>0.00</b>	<b>0.00</b>