

PALERMO AT VENETIAN GOLF & RIVER CLUB
FINANCIAL REPORTS
March 31, 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 March 31, 2021

	Mar 31, 21
ASSETS	
Current Assets	
Checking/Savings	
Operating Accounts	
10100 · Cadence Bank OP 4545	32,942.29
10110 · Cadence Bank MM 4636	401.84
Total Operating Accounts	33,344.13
Total Checking/Savings	33,344.13
Accounts Receivable	
11000 · Accounts Receivable	(13,219.38)
Total Accounts Receivable	(13,219.38)
Other Current Assets	
13000 · Prepaid Insurance	2,651.24
Total Other Current Assets	2,651.24
Total Current Assets	22,775.99
TOTAL ASSETS	22,775.99
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
20000 · Accounts Payable	155.30
Total Accounts Payable	155.30
Other Current Liabilities	
22000 · Accrued Expenses	1,692.43
26000 · Insurance Settlement (Pavers)	3,368.55
Total Other Current Liabilities	5,060.98
Total Current Liabilities	5,216.28
Total Liabilities	5,216.28
Equity	
31000 · Capital Contributions	3,900.00
31200 · Prior Years Surplus/(Deficit)	10,031.23
Net Income	3,628.48
Total Equity	17,559.71
TOTAL LIABILITIES & EQUITY	22,775.99

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

March 2021

	Mar 21	Budget	Jan - Mar 21	YTD Budget	Annual Budget
Income					
Income					
6200 · Maintenance Assessm...	12,090.00	12,090.08	36,270.00	36,270.28	145,081.00
6450 · Interest Income	0.02	0.00	0.06	0.00	0.00
Total Income	12,090.02	12,090.08	36,270.06	36,270.28	145,081.00
Total Income	12,090.02	12,090.08	36,270.06	36,270.28	145,081.00
Expense					
Administrative					
7100 · Insurance	441.88	441.67	1,325.64	1,324.97	5,300.00
7120 · Office & Administration	16.57	33.33	73.92	100.03	400.00
7130 · Corporate Annual Fee	0.00	6.75	0.00	20.25	81.00
7160 · Accounting Fees	120.83	120.83	362.49	362.53	1,450.00
7200 · Management Fee	925.00	925.00	2,775.00	2,775.00	11,100.00
Total Administrative	1,504.28	1,527.58	4,537.05	4,582.78	18,331.00
Grounds					
7500 · Irrigation Repair	52.80	750.00	126.80	2,250.00	9,000.00
7600 · Lawn Maintenance Con...	9,291.67	9,291.67	27,875.01	27,874.97	111,500.00
Total Grounds	9,344.47	10,041.67	28,001.81	30,124.97	120,500.00
Other					
9710 · Contingency	102.72	520.83	102.72	1,562.53	6,250.00
Total Other	102.72	520.83	102.72	1,562.53	6,250.00
Total Expense	10,951.47	12,090.08	32,641.58	36,270.28	145,081.00
Net Income	1,138.55	0.00	3,628.48	0.00	0.00