

**PALERMO AT VENETIAN GOLF & RIVER CLUB**  
**FINANCIAL REPORTS**  
**April 30, 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 April 30, 2021

	Apr 30, 21
<b>ASSETS</b>	
<b>Current Assets</b>	
<b>Checking/Savings</b>	
<b>Operating Accounts</b>	
10100 · Cadence Bank OP 4545	45,638.58
10110 · Cadence Bank MM 4636	401.86
<b>Total Operating Accounts</b>	46,040.44
<b>Total Checking/Savings</b>	46,040.44
<b>Accounts Receivable</b>	
11000 · Accounts Receivable	(193.57)
<b>Total Accounts Receivable</b>	(193.57)
<b>Other Current Assets</b>	
13000 · Prepaid Insurance	2,209.36
<b>Total Other Current Assets</b>	2,209.36
<b>Total Current Assets</b>	48,056.23
<b>TOTAL ASSETS</b>	<b>48,056.23</b>
<b>LIABILITIES &amp; EQUITY</b>	
<b>Liabilities</b>	
<b>Current Liabilities</b>	
<b>Accounts Payable</b>	
20000 · Accounts Payable	47.50
<b>Total Accounts Payable</b>	47.50
<b>Other Current Liabilities</b>	
22000 · Accrued Expenses	1,813.26
25000 · Deferred Maintenance Fees	24,180.00
26000 · Insurance Settlement (Pavers)	3,368.55
<b>Total Other Current Liabilities</b>	29,361.81
<b>Total Current Liabilities</b>	29,409.31
<b>Total Liabilities</b>	29,409.31
<b>Equity</b>	
31000 · Capital Contributions	3,900.00
31200 · Prior Years Surplus/(Deficit)	10,031.23
Net Income	4,715.69
<b>Total Equity</b>	18,646.92
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b>48,056.23</b>

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

April 2021

	Apr 21	Budget	Jan - Apr 21	YTD Budget	Annual Budget
<b>Income</b>					
<b>Income</b>					
6200 · Maintenance Assessm...	12,090.00	12,090.08	48,360.00	48,360.36	145,081.00
6420 · Finance Charge	11.62	0.00	11.62	0.00	0.00
6450 · Interest Income	0.02	0.00	0.08	0.00	0.00
<b>Total Income</b>	12,101.64	12,090.08	48,371.70	48,360.36	145,081.00
<b>Total Income</b>	12,101.64	12,090.08	48,371.70	48,360.36	145,081.00
<b>Expense</b>					
<b>Administrative</b>					
7100 · Insurance	441.88	441.67	1,767.52	1,766.64	5,300.00
7120 · Office & Administration	28.80	33.33	102.72	133.36	400.00
7130 · Corporate Annual Fee	61.25	6.75	61.25	27.00	81.00
7160 · Accounting Fees	120.83	120.83	483.32	483.36	1,450.00
7200 · Management Fee	925.00	925.00	3,700.00	3,700.00	11,100.00
<b>Total Administrative</b>	1,577.76	1,527.58	6,114.81	6,110.36	18,331.00
<b>Grounds</b>					
7500 · Irrigation Repair	145.00	750.00	271.80	3,000.00	9,000.00
7600 · Lawn Maintenance Con...	9,291.67	9,291.67	37,166.68	37,166.64	111,500.00
<b>Total Grounds</b>	9,436.67	10,041.67	37,438.48	40,166.64	120,500.00
<b>Other</b>					
9710 · Contingency	0.00	520.83	102.72	2,083.36	6,250.00
<b>Total Other</b>	0.00	520.83	102.72	2,083.36	6,250.00
<b>Total Expense</b>	11,014.43	12,090.08	43,656.01	48,360.36	145,081.00
<b>Net Income</b>	<b>1,087.21</b>	<b>0.00</b>	<b>4,715.69</b>	<b>0.00</b>	<b>0.00</b>