

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

	May 31, 21
<b>ASSETS</b>	
<b>Current Assets</b>	
<b>Checking/Savings</b>	
<b>Operating Accounts</b>	
10100 · Cadence Bank OP 4545	35,252.86
10110 · Cadence Bank MM 4636	401.88
<b>Total Operating Accounts</b>	35,654.74
<b>Total Checking/Savings</b>	35,654.74
<b>Accounts Receivable</b>	
11000 · Accounts Receivable	(181.95)
<b>Total Accounts Receivable</b>	(181.95)
<b>Other Current Assets</b>	
13000 · Prepaid Insurance	1,767.48
<b>Total Other Current Assets</b>	1,767.48
<b>Total Current Assets</b>	37,240.27
<b>TOTAL ASSETS</b>	<b>37,240.27</b>
<b>LIABILITIES &amp; EQUITY</b>	
<b>Liabilities</b>	
<b>Current Liabilities</b>	
<b>Accounts Payable</b>	
20000 · Accounts Payable	329.65
<b>Total Accounts Payable</b>	329.65
<b>Other Current Liabilities</b>	
22000 · Accrued Expenses	1,934.09
25000 · Deferred Maintenance Fees	12,090.00
26000 · Insurance Settlement (Pavers)	3,368.55
<b>Total Other Current Liabilities</b>	17,392.64
<b>Total Current Liabilities</b>	17,722.29
<b>Total Liabilities</b>	17,722.29
<b>Equity</b>	
31000 · Capital Contributions	3,900.00
31200 · Prior Years Surplus/(Deficit)	10,031.23
Net Income	5,586.75
<b>Total Equity</b>	19,517.98
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b>37,240.27</b>

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

May 2021

	May 21	Budget	Jan - May 21	YTD Budget	Annual Budget
<b>Income</b>					
<b>Income</b>					
6200 · Maintenance Assessm...	12,090.00	12,090.08	60,450.00	60,450.44	145,081.00
6420 · Finance Charge	11.62	0.00	23.24	0.00	0.00
6450 · Interest Income	0.02	0.00	0.10	0.00	0.00
<b>Total Income</b>	12,101.64	12,090.08	60,473.34	60,450.44	145,081.00
<b>Total Income</b>	12,101.64	12,090.08	60,473.34	60,450.44	145,081.00
<b>Expense</b>					
<b>Administrative</b>					
7100 · Insurance	441.88	441.67	2,209.40	2,208.31	5,300.00
7120 · Office & Administration	24.05	33.33	126.77	166.69	400.00
7130 · Corporate Annual Fee	0.00	6.75	61.25	33.75	81.00
7160 · Accounting Fees	120.83	120.83	604.15	604.19	1,450.00
7200 · Management Fee	925.00	925.00	4,625.00	4,625.00	11,100.00
<b>Total Administrative</b>	1,511.76	1,527.58	7,626.57	7,637.94	18,331.00
<b>Grounds</b>					
7500 · Irrigation Repair	427.15	750.00	698.95	3,750.00	9,000.00
7600 · Lawn Maintenance Con...	9,291.67	9,291.67	46,458.35	46,458.31	111,500.00
<b>Total Grounds</b>	9,718.82	10,041.67	47,157.30	50,208.31	120,500.00
<b>Other</b>					
9710 · Contingency	0.00	520.83	102.72	2,604.19	6,250.00
<b>Total Other</b>	0.00	520.83	102.72	2,604.19	6,250.00
<b>Total Expense</b>	11,230.58	12,090.08	54,886.59	60,450.44	145,081.00
<b>Net Income</b>	<b>871.06</b>	<b>0.00</b>	<b>5,586.75</b>	<b>0.00</b>	<b>0.00</b>