

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

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 August 31, 2021

| | Aug 31, 21 |
|--|------------------|
| ASSETS | |
| Current Assets | |
| Checking/Savings | |
| Operating Accounts | |
| 10100 · Cadence Bank OP 4545 | 41,058.98 |
| 10110 · Cadence Bank MM 4636 | 401.92 |
| Total Operating Accounts | 41,460.90 |
| Total Checking/Savings | 41,460.90 |
| Accounts Receivable | |
| 11000 · Accounts Receivable | (1,129.38) |
| Total Accounts Receivable | (1,129.38) |
| Other Current Assets | |
| 13000 · Prepaid Insurance | 441.84 |
| Total Other Current Assets | 441.84 |
| Total Current Assets | 40,773.36 |
| TOTAL ASSETS | 40,773.36 |
| LIABILITIES & EQUITY | |
| Liabilities | |
| Current Liabilities | |
| Accounts Payable | |
| 20000 · Accounts Payable | 79.35 |
| Total Accounts Payable | 79.35 |
| Other Current Liabilities | |
| 22000 · Accrued Expenses | 2,296.58 |
| 25000 · Deferred Maintenance Fees | 12,090.00 |
| 26000 · Insurance Settlement (Pavers) | 3,368.55 |
| Total Other Current Liabilities | 17,755.13 |
| Total Current Liabilities | 17,834.48 |
| Total Liabilities | 17,834.48 |
| Equity | |
| 31000 · Capital Contributions | 3,900.00 |
| 31200 · Prior Years Surplus/(Deficit) | 10,031.23 |
| Net Income | 9,007.65 |
| Total Equity | 22,938.88 |
| TOTAL LIABILITIES & EQUITY | 40,773.36 |

Palermo at Venetian Golf & River Club
Revenues & Expense Actual to Budget Performance
August 2021

| | Aug 21 | Budget | Jan - Aug 21 | YTD Budget | Annual Budget |
|--------------------------------|------------------|------------------|------------------|------------------|-------------------|
| Income | | | | | |
| Income | | | | | |
| 6200 · Maintenance Assessment | 12,090.00 | 12,090.08 | 96,720.00 | 96,720.68 | 145,081.00 |
| 6420 · Finance Charge | (5.81) | 0.00 | 40.67 | 0.00 | 0.00 |
| 6450 · Interest Income | 0.01 | 0.00 | 0.14 | 0.00 | 0.00 |
| Total Income | 12,084.20 | 12,090.08 | 96,760.81 | 96,720.68 | 145,081.00 |
| Total Income | 12,084.20 | 12,090.08 | 96,760.81 | 96,720.68 | 145,081.00 |
| Expense | | | | | |
| Administrative | | | | | |
| 7100 · Insurance | 441.88 | 441.67 | 3,535.04 | 3,533.32 | 5,300.00 |
| 7120 · Office & Administration | 28.57 | 33.33 | 207.35 | 266.68 | 400.00 |
| 7130 · Corporate Annual Fee | 0.00 | 6.75 | 61.25 | 54.00 | 81.00 |
| 7160 · Accounting Fees | 120.83 | 120.83 | 966.64 | 966.68 | 1,450.00 |
| 7200 · Management Fee | 925.00 | 925.00 | 7,400.00 | 7,400.00 | 11,100.00 |
| Total Administrative | 1,516.28 | 1,527.58 | 12,170.28 | 12,220.68 | 18,331.00 |
| Grounds | | | | | |
| 7500 · Irrigation Repair | 176.85 | 750.00 | 1,146.80 | 6,000.00 | 9,000.00 |
| 7600 · Lawn Maintenance Con... | 9,291.67 | 9,291.67 | 74,333.36 | 74,333.32 | 111,500.00 |
| Total Grounds | 9,468.52 | 10,041.67 | 75,480.16 | 80,333.32 | 120,500.00 |
| Other | | | | | |
| 9710 · Contingency | 0.00 | 520.83 | 102.72 | 4,166.68 | 6,250.00 |
| Total Other | 0.00 | 520.83 | 102.72 | 4,166.68 | 6,250.00 |
| Total Expense | 10,984.80 | 12,090.08 | 87,753.16 | 96,720.68 | 145,081.00 |
| Net Income | 1,099.40 | 0.00 | 9,007.65 | 0.00 | 0.00 |