

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

	Oct 31, 21
ASSETS	
Current Assets	
Checking/Savings	
Operating Accounts	
10100 · Cadence Bank OP 4545	49,272.98
10110 · Cadence Bank MM 4636	401.94
Total Operating Accounts	49,674.92
Total Checking/Savings	49,674.92
Accounts Receivable	
11000 · Accounts Receivable	(202.19)
Total Accounts Receivable	(202.19)
Other Current Assets	
13000 · Prepaid Insurance	5,619.73
Total Other Current Assets	5,619.73
Total Current Assets	55,092.46
TOTAL ASSETS	55,092.46
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
20000 · Accounts Payable	192.15
Total Accounts Payable	192.15
Other Current Liabilities	
22000 · Accrued Expenses	2,538.24
25000 · Deferred Maintenance Fees	24,180.00
26000 · Insurance Settlement (Pavers)	3,368.55
Total Other Current Liabilities	30,086.79
Total Current Liabilities	30,278.94
Total Liabilities	30,278.94
Equity	
31000 · Capital Contributions	3,900.00
31200 · Prior Years Surplus/(Deficit)	10,031.23
Net Income	10,882.29
Total Equity	24,813.52
TOTAL LIABILITIES & EQUITY	55,092.46

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

11/12/21

October 2021

	Oct 21	Budget	Jan - Oct 21	YTD Budget	Annual Budget
Income					
Income					
6200 · Maintenance Assessment	12,090.00	12,090.08	120,900.00	120,900.84	145,081.00
6420 · Finance Charge	0.00	0.00	40.67	0.00	0.00
6450 · Interest Income	0.01	0.00	0.16	0.00	0.00
6920 · Miscellaneous Income	0.00	0.00	100.00	0.00	0.00
Total Income	<u>12,090.01</u>	<u>12,090.08</u>	<u>121,040.83</u>	<u>120,900.84</u>	<u>145,081.00</u>
Total Income	12,090.01	12,090.08	121,040.83	120,900.84	145,081.00
Expense					
Administrative					
7100 · Insurance	510.88	441.67	4,487.76	4,416.66	5,300.00
7120 · Office & Administration	146.04	33.33	476.31	333.34	400.00
7130 · Corporate Annual Fee	0.00	6.75	61.25	67.50	81.00
7160 · Accounting Fees	120.83	120.83	1,208.30	1,208.34	1,450.00
7200 · Management Fee	925.00	925.00	9,250.00	9,250.00	11,100.00
Total Administrative	<u>1,702.75</u>	<u>1,527.58</u>	<u>15,483.62</u>	<u>15,275.84</u>	<u>18,331.00</u>
Grounds					
7500 · Irrigation Repair	289.65	750.00	1,655.50	7,500.00	9,000.00
7600 · Lawn Maintenance Con...	9,291.67	9,291.67	92,916.70	92,916.66	111,500.00
Total Grounds	<u>9,581.32</u>	<u>10,041.67</u>	<u>94,572.20</u>	<u>100,416.66</u>	<u>120,500.00</u>
Other					
9710 · Contingency	0.00	520.83	102.72	5,208.34	6,250.00
Total Other	<u>0.00</u>	<u>520.83</u>	<u>102.72</u>	<u>5,208.34</u>	<u>6,250.00</u>
Total Expense	<u>11,284.07</u>	<u>12,090.08</u>	<u>110,158.54</u>	<u>120,900.84</u>	<u>145,081.00</u>
Net Income	<u><u>805.94</u></u>	<u><u>0.00</u></u>	<u><u>10,882.29</u></u>	<u><u>0.00</u></u>	<u><u>0.00</u></u>