

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

12/02/21

	Nov 30, 21
<b>ASSETS</b>	
<b>Current Assets</b>	
<b>Checking/Savings</b>	
<b>Operating Accounts</b>	
10100 · Cadence Bank OP 4545	38,568.41
10110 · Cadence Bank MM 4636	402.04
<b>Total Operating Accounts</b>	38,970.45
<b>Total Checking/Savings</b>	38,970.45
<b>Accounts Receivable</b>	
11000 · Accounts Receivable	(190.57)
<b>Total Accounts Receivable</b>	(190.57)
<b>Other Current Assets</b>	
13000 · Prepaid Insurance	5,108.85
<b>Total Other Current Assets</b>	5,108.85
<b>Total Current Assets</b>	43,888.73
<b>TOTAL ASSETS</b>	<b>43,888.73</b>
<b>LIABILITIES &amp; EQUITY</b>	
<b>Liabilities</b>	
<b>Current Liabilities</b>	
<b>Accounts Payable</b>	
20000 · Accounts Payable	(97.50)
<b>Total Accounts Payable</b>	(97.50)
<b>Other Current Liabilities</b>	
22000 · Accrued Expenses	2,659.07
25000 · Deferred Maintenance Fees	12,090.00
26000 · Insurance Settlement (Pavers)	3,368.55
<b>Total Other Current Liabilities</b>	18,117.62
<b>Total Current Liabilities</b>	18,020.12
<b>Total Liabilities</b>	18,020.12
<b>Equity</b>	
31000 · Capital Contributions	3,900.00
31200 · Prior Years Surplus/(Deficit)	10,031.23
Net Income	11,937.38
<b>Total Equity</b>	25,868.61
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b>43,888.73</b>

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

	Nov 21	Budget	Jan - Nov 21	YTD Budget	Annual Budget
<b>Income</b>					
<b>Income</b>					
6200 · Maintenance Assessment	12,090.00	12,090.08	132,990.00	132,990.92	145,081.00
6420 · Finance Charge	11.62	0.00	52.29	0.00	0.00
6450 · Interest Income	0.10	0.00	0.26	0.00	0.00
6920 · Miscellaneous Income	0.00	0.00	100.00	0.00	0.00
<b>Total Income</b>	<b>12,101.72</b>	<b>12,090.08</b>	<b>133,142.55</b>	<b>132,990.92</b>	<b>145,081.00</b>
<b>Total Income</b>	<b>12,101.72</b>	<b>12,090.08</b>	<b>133,142.55</b>	<b>132,990.92</b>	<b>145,081.00</b>
<b>Expense</b>					
<b>Administrative</b>					
7100 · Insurance	510.88	441.67	4,998.64	4,858.33	5,300.00
7120 · Office & Administration	198.25	33.33	674.56	366.67	400.00
7130 · Corporate Annual Fee	0.00	6.75	61.25	74.25	81.00
7160 · Accounting Fees	120.83	120.83	1,329.13	1,329.17	1,450.00
7200 · Management Fee	925.00	925.00	10,175.00	10,175.00	11,100.00
<b>Total Administrative</b>	<b>1,754.96</b>	<b>1,527.58</b>	<b>17,238.58</b>	<b>16,803.42</b>	<b>18,331.00</b>
<b>Grounds</b>					
7500 · Irrigation Repair	0.00	750.00	1,655.50	8,250.00	9,000.00
7600 · Lawn Maintenance Con...	9,291.67	9,291.67	102,208.37	102,208.33	111,500.00
<b>Total Grounds</b>	<b>9,291.67</b>	<b>10,041.67</b>	<b>103,863.87</b>	<b>110,458.33</b>	<b>120,500.00</b>
<b>Other</b>					
9710 · Contingency	0.00	520.83	102.72	5,729.17	6,250.00
<b>Total Other</b>	<b>0.00</b>	<b>520.83</b>	<b>102.72</b>	<b>5,729.17</b>	<b>6,250.00</b>
<b>Total Expense</b>	<b>11,046.63</b>	<b>12,090.08</b>	<b>121,205.17</b>	<b>132,990.92</b>	<b>145,081.00</b>
<b>Net Income</b>	<b>1,055.09</b>	<b>0.00</b>	<b>11,937.38</b>	<b>0.00</b>	<b>0.00</b>