

PALERMO AT VENETIAN GOLF & RIVER CLUB
FINANCIAL REPORTS
February 28, 2022

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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 February 28, 2022

03/28/22

	Feb 28, 22
ASSETS	
Current Assets	
Checking/Savings	
Operating Accounts	
10100 · Cadence Bank OP 4545	42,799.74
10110 · Cadence Bank MM 4636	401.98
Total Operating Accounts	43,201.72
Total Checking/Savings	43,201.72
Accounts Receivable	
11000 · Accounts Receivable	(1,138.00)
Total Accounts Receivable	(1,138.00)
Other Current Assets	
13000 · Prepaid Insurance	3,576.21
Total Other Current Assets	3,576.21
Total Current Assets	45,639.93
TOTAL ASSETS	45,639.93
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
20000 · Accounts Payable	321.00
Total Accounts Payable	321.00
Other Current Liabilities	
22000 · Accrued Expenses	2,021.60
25000 · Deferred Maintenance Fees	12,090.00
26000 · Insurance Settlement (Pavers)	3,368.55
Total Other Current Liabilities	17,480.15
Total Current Liabilities	17,801.15
Total Liabilities	17,801.15
Equity	
31000 · Capital Contributions	3,900.00
32000 · Unrestricted Net Assets	22,514.25
Net Income	1,424.53
Total Equity	27,838.78
TOTAL LIABILITIES & EQUITY	45,639.93

Palermo at Venetian Golf & River Club
Revenues & Expense Actual to Budget Performance
February 2022

	Feb 22	Budget	Jan - Feb 22	YTD Budget	Annual Budget
Income					
Income					
6200 · Maintenance Assessment	12,090.00	12,090.00	24,180.00	24,180.00	145,080.00
6420 · Finance Charge	0.00	0.00	5.81	0.00	0.00
6450 · Interest Income	0.01	0.00	0.02	0.00	0.00
6920 · Miscellaneous Income	200.00	0.00	200.00	0.00	0.00
Total Income	12,290.01	12,090.00	24,385.83	24,180.00	145,080.00
Total Income	12,290.01	12,090.00	24,385.83	24,180.00	145,080.00
Expense					
Administrative					
7100 · Insurance	510.88	466.67	1,021.76	933.30	5,600.00
7120 · Office & Administration	18.75	33.33	203.93	66.70	400.00
7130 · Corporate Annual Fee	0.00	5.08	0.00	10.20	61.00
7160 · Accounting Fees	120.83	120.83	241.70	241.70	1,450.00
7200 · Management Fee	950.00	950.00	1,900.00	1,900.00	11,400.00
Total Administrative	1,600.46	1,575.91	3,367.39	3,151.90	18,911.00
Grounds					
7500 · Irrigation Repair	418.50	489.92	452.25	979.80	5,879.00
7600 · Lawn Maintenance Con...	9,570.83	9,570.83	19,141.66	19,141.70	114,850.00
Total Grounds	9,989.33	10,060.75	19,593.91	20,121.50	120,729.00
Other					
9710 · Contingency	0.00	453.33	0.00	906.70	5,440.00
Total Other	0.00	453.33	0.00	906.70	5,440.00
Total Expense	11,589.79	12,089.99	22,961.30	24,180.10	145,080.00
Net Income	700.22	0.01	1,424.53	(0.10)	0.00