

**PALERMO AT VENETIAN GOLF & RIVER CLUB**  
**FINANCIAL REPORTS**  
**April 30, 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 April 30, 2022

05/16/22

	Apr 30, 22
<b>ASSETS</b>	
<b>Current Assets</b>	
<b>Checking/Savings</b>	
<b>Operating Accounts</b>	
10100 · Cadence Bank OP 4545	53,177.05
10110 · Cadence Bank MM 4636	402.00
<b>Total Operating Accounts</b>	53,579.05
<b>Total Checking/Savings</b>	53,579.05
<b>Accounts Receivable</b>	
11000 · Accounts Receivable	(1,591.38)
<b>Total Accounts Receivable</b>	(1,591.38)
<b>Other Current Assets</b>	
13000 · Prepaid Insurance	2,554.45
<b>Total Other Current Assets</b>	2,554.45
<b>Total Current Assets</b>	54,542.12
<b>TOTAL ASSETS</b>	<b>54,542.12</b>
<b>LIABILITIES &amp; EQUITY</b>	
<b>Liabilities</b>	
<b>Current Liabilities</b>	
<b>Accounts Payable</b>	
20000 · Accounts Payable	(73.75)
<b>Total Accounts Payable</b>	(73.75)
<b>Other Current Liabilities</b>	
22000 · Accrued Expenses	2,063.26
25000 · Deferred Maintenance Fees	24,180.00
26000 · Insurance Settlement (Pavers)	3,368.55
<b>Total Other Current Liabilities</b>	29,611.81
<b>Total Current Liabilities</b>	29,538.06
<b>Total Liabilities</b>	29,538.06
<b>Equity</b>	
31000 · Capital Contributions	3,900.00
32000 · Unrestricted Net Assets	22,514.25
Net Income	(1,410.19)
<b>Total Equity</b>	25,004.06
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b>54,542.12</b>

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

	Apr 22	Budget	Jan - Apr 22	YTD Budget	Annual Budget
<b>Income</b>					
<b>Income</b>					
6200 · Maintenance Assessment	12,090.00	12,090.00	48,360.00	48,360.00	145,080.00
6420 · Finance Charge	11.62	0.00	17.43	0.00	0.00
6450 · Interest Income	0.01	0.00	0.04	0.00	0.00
6920 · Miscellaneous Income	0.00	0.00	200.00	0.00	0.00
<b>Total Income</b>	<b>12,101.63</b>	<b>12,090.00</b>	<b>48,577.47</b>	<b>48,360.00</b>	<b>145,080.00</b>
<b>Total Income</b>	<b>12,101.63</b>	<b>12,090.00</b>	<b>48,577.47</b>	<b>48,360.00</b>	<b>145,080.00</b>
<b>Expense</b>					
<b>Administrative</b>					
7100 · Insurance	510.88	466.67	2,043.52	1,866.64	5,600.00
7120 · Office & Administration	20.76	33.33	346.21	133.36	400.00
7130 · Corporate Annual Fee	0.00	5.08	0.00	20.36	61.00
7160 · Accounting Fees	120.83	120.83	483.36	483.36	1,450.00
7200 · Management Fee	950.00	950.00	3,800.00	3,800.00	11,400.00
<b>Total Administrative</b>	<b>1,602.47</b>	<b>1,575.91</b>	<b>6,673.09</b>	<b>6,303.72</b>	<b>18,911.00</b>
<b>Grounds</b>					
7500 · Irrigation Repair	23.75	489.92	1,281.25	1,959.64	5,879.00
7600 · Lawn Maintenance Con...	9,570.83	9,570.83	42,033.32	38,283.36	114,850.00
<b>Total Grounds</b>	<b>9,594.58</b>	<b>10,060.75</b>	<b>43,314.57</b>	<b>40,243.00</b>	<b>120,729.00</b>
<b>Other</b>					
9710 · Contingency	0.00	453.33	0.00	1,813.36	5,440.00
<b>Total Other</b>	<b>0.00</b>	<b>453.33</b>	<b>0.00</b>	<b>1,813.36</b>	<b>5,440.00</b>
<b>Total Expense</b>	<b>11,197.05</b>	<b>12,089.99</b>	<b>49,987.66</b>	<b>48,360.08</b>	<b>145,080.00</b>
<b>Net Income</b>	<b>904.58</b>	<b>0.01</b>	<b>(1,410.19)</b>	<b>(0.08)</b>	<b>0.00</b>