

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

07/24/22

	Jun 30, 22
ASSETS	
Current Assets	
Checking/Savings	
Operating Accounts	
10100 · Cadence Bank OP 4545	40,437.25
10110 · Cadence Bank MM 4636	402.02
Total Operating Accounts	40,839.27
Total Checking/Savings	40,839.27
Accounts Receivable	
11000 · Accounts Receivable	(10,432.19)
Total Accounts Receivable	(10,432.19)
Other Current Assets	
13000 · Prepaid Insurance	1,532.69
Total Other Current Assets	1,532.69
Total Current Assets	31,939.77
TOTAL ASSETS	31,939.77
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
20000 · Accounts Payable	947.25
Total Accounts Payable	947.25
Other Current Liabilities	
22000 · Accrued Expenses	2,304.92
26000 · Insurance Settlement (Pavers)	3,368.55
Total Other Current Liabilities	5,673.47
Total Current Liabilities	6,620.72
Total Liabilities	6,620.72
Equity	
31000 · Capital Contributions	3,900.00
32000 · Unrestricted Net Assets	22,514.25
Net Income	(1,095.20)
Total Equity	25,319.05
TOTAL LIABILITIES & EQUITY	31,939.77

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

	Jun 22	Budget	Jan - Jun 22	YTD Budget	Annual Budget
Income					
Income					
6200 · Maintenance Assessment	12,090.00	12,090.00	72,540.00	72,540.00	145,080.00
6420 · Finance Charge	0.00	0.00	23.24	0.00	0.00
6450 · Interest Income	0.01	0.00	0.06	0.00	0.00
6920 · Miscellaneous Income	0.00	0.00	200.00	0.00	0.00
Total Income	12,090.01	12,090.00	72,763.30	72,540.00	145,080.00
Total Income	12,090.01	12,090.00	72,763.30	72,540.00	145,080.00
Expense					
Administrative					
7100 · Insurance	510.88	466.67	3,065.28	2,799.98	5,600.00
7120 · Office & Administration	38.86	33.33	408.14	200.02	400.00
7130 · Corporate Annual Fee	86.25	5.08	86.25	30.52	61.00
7160 · Accounting Fees	120.83	120.83	725.02	725.02	1,450.00
7200 · Management Fee	950.00	950.00	5,700.00	5,700.00	11,400.00
Total Administrative	1,706.82	1,575.91	9,984.69	9,455.54	18,911.00
Grounds					
7500 · Irrigation Repair	444.75	489.92	1,944.75	2,939.48	5,879.00
7600 · Lawn Maintenance Con...	9,570.83	9,570.83	57,424.98	57,425.02	114,850.00
Total Grounds	10,015.58	10,060.75	59,369.73	60,364.50	120,729.00
Other					
9710 · Contingency	600.00	453.33	4,504.08	2,720.02	5,440.00
Total Other	600.00	453.33	4,504.08	2,720.02	5,440.00
Total Expense	12,322.40	12,089.99	73,858.50	72,540.06	145,080.00
Net Income	(232.39)	0.01	(1,095.20)	(0.06)	0.00