

**PALERMO AT VENETIAN GOLF & RIVER CLUB**  
**FINANCIAL REPORTS**  
**July 31, 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 July 31, 2022

08/20/22

	Jul 31, 22
<b>ASSETS</b>	
<b>Current Assets</b>	
<b>Checking/Savings</b>	
<b>Operating Accounts</b>	
10100 · Cadence Bank OP 4545	55,362.59
10110 · Cadence Bank MM 4636	402.03
<b>Total Operating Accounts</b>	55,764.62
<b>Total Checking/Savings</b>	55,764.62
<b>Accounts Receivable</b>	
11000 · Accounts Receivable	(676.00)
<b>Total Accounts Receivable</b>	(676.00)
<b>Other Current Assets</b>	
13000 · Prepaid Insurance	1,021.81
<b>Total Other Current Assets</b>	1,021.81
<b>Total Current Assets</b>	56,110.43
<b>TOTAL ASSETS</b>	<b>56,110.43</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	2,425.75
25000 · Deferred Maintenance Fees	24,180.00
26000 · Insurance Settlement (Pavers)	3,368.55
<b>Total Other Current Liabilities</b>	29,974.30
<b>Total Current Liabilities</b>	29,876.80
<b>Total Liabilities</b>	29,876.80
<b>Equity</b>	
31000 · Capital Contributions	3,900.00
32000 · Unrestricted Net Assets	22,514.25
Net Income	(180.62)
<b>Total Equity</b>	26,233.63
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b>56,110.43</b>

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

	Jul 22	Budget	Jan - Jul 22	YTD Budget	Annual Budget
<b>Income</b>					
<b>Income</b>					
6200 · Maintenance Assessment	12,090.00	12,090.00	84,630.00	84,630.00	145,080.00
6420 · Finance Charge	0.00	0.00	23.24	0.00	0.00
6450 · Interest Income	0.01	0.00	0.07	0.00	0.00
6920 · Miscellaneous Income	0.00	0.00	200.00	0.00	0.00
<b>Total Income</b>	<b>12,090.01</b>	<b>12,090.00</b>	<b>84,853.31</b>	<b>84,630.00</b>	<b>145,080.00</b>
<b>Total Income</b>	<b>12,090.01</b>	<b>12,090.00</b>	<b>84,853.31</b>	<b>84,630.00</b>	<b>145,080.00</b>
<b>Expense</b>					
<b>Administrative</b>					
7100 · Insurance	510.88	466.67	3,576.16	3,266.65	5,600.00
7120 · Office & Administration	22.89	33.33	431.03	233.35	400.00
7130 · Corporate Annual Fee	0.00	5.08	86.25	35.60	61.00
7160 · Accounting Fees	120.83	120.83	845.85	845.85	1,450.00
7200 · Management Fee	950.00	950.00	6,650.00	6,650.00	11,400.00
<b>Total Administrative</b>	<b>1,604.60</b>	<b>1,575.91</b>	<b>11,589.29</b>	<b>11,031.45</b>	<b>18,911.00</b>
<b>Grounds</b>					
7500 · Irrigation Repair	0.00	489.92	1,944.75	3,429.40	5,879.00
7600 · Lawn Maintenance Con...	9,570.83	9,570.83	66,995.81	66,995.85	114,850.00
<b>Total Grounds</b>	<b>9,570.83</b>	<b>10,060.75</b>	<b>68,940.56</b>	<b>70,425.25</b>	<b>120,729.00</b>
<b>Other</b>					
9710 · Contingency	0.00	453.33	4,504.08	3,173.35	5,440.00
<b>Total Other</b>	<b>0.00</b>	<b>453.33</b>	<b>4,504.08</b>	<b>3,173.35</b>	<b>5,440.00</b>
<b>Total Expense</b>	<b>11,175.43</b>	<b>12,089.99</b>	<b>85,033.93</b>	<b>84,630.05</b>	<b>145,080.00</b>
<b>Net Income</b>	<b>914.58</b>	<b>0.01</b>	<b>(180.62)</b>	<b>(0.05)</b>	<b>0.00</b>