

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

09/01/22

	Aug 31, 22
ASSETS	
Current Assets	
Checking/Savings	
Operating Accounts	
10100 · Cadence Bank OP 4545	45,288.75
10110 · Cadence Bank MM 4636	402.06
Total Operating Accounts	45,690.81
Total Checking/Savings	45,690.81
Accounts Receivable	
11000 · Accounts Receivable	(1,129.38)
Total Accounts Receivable	(1,129.38)
Other Current Assets	
13000 · Prepaid Insurance	510.93
Total Other Current Assets	510.93
Total Current Assets	45,072.36
TOTAL ASSETS	45,072.36
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
20000 · Accounts Payable	(97.50)
Total Accounts Payable	(97.50)
Other Current Liabilities	
22000 · Accrued Expenses	2,546.58
25000 · Deferred Maintenance Fees	12,090.00
26000 · Insurance Settlement (Pavers)	3,368.55
Total Other Current Liabilities	18,005.13
Total Current Liabilities	17,907.63
Total Liabilities	17,907.63
Equity	
31000 · Capital Contributions	3,900.00
32000 · Unrestricted Net Assets	22,514.25
Net Income	750.48
Total Equity	27,164.73
TOTAL LIABILITIES & EQUITY	45,072.36

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

August 2022

	Aug 22	Budget	\$ Over Bud...	Jan - Aug 22	YTD Budget	\$ Over Bud...	Annual Bud...
Income							
Income							
6200 · Maintenance Assessm...	12,090.00	12,090.00	0.00	96,720.00	96,720.00	0.00	145,080.00
6420 · Finance Charge	11.62	0.00	11.62	34.86	0.00	34.86	0.00
6450 · Interest Income	0.03	0.00	0.03	0.10	0.00	0.10	0.00
6920 · Miscellaneous Income	0.00	0.00	0.00	200.00	0.00	200.00	0.00
Total Income	12,101.65	12,090.00	11.65	96,954.96	96,720.00	234.96	145,080.00
Total Income	12,101.65	12,090.00	11.65	96,954.96	96,720.00	234.96	145,080.00
Expense							
Administrative							
7100 · Insurance	510.88	466.67	44.21	4,087.04	3,733.32	353.72	5,600.00
7120 · Office & Administration	18.01	33.33	(15.32)	449.04	266.68	182.36	400.00
7130 · Corporate Annual Fee	0.00	5.08	(5.08)	86.25	40.68	45.57	61.00
7160 · Accounting Fees	120.83	120.83	0.00	966.68	966.68	0.00	1,450.00
7200 · Management Fee	950.00	950.00	0.00	7,600.00	7,600.00	0.00	11,400.00
Total Administrative	1,599.72	1,575.91	23.81	13,189.01	12,607.36	581.65	18,911.00
Grounds							
7500 · Irrigation Repair	0.00	489.92	(489.92)	1,944.75	3,919.32	(1,974.57)	5,879.00
7600 · Lawn Maintenance Co...	9,570.83	9,570.83	0.00	76,566.64	76,566.68	(0.04)	114,850.00
Total Grounds	9,570.83	10,060.75	(489.92)	78,511.39	80,486.00	(1,974.61)	120,729.00
Other							
9710 · Contingency	0.00	453.33	(453.33)	4,504.08	3,626.68	877.40	5,440.00
Total Other	0.00	453.33	(453.33)	4,504.08	3,626.68	877.40	5,440.00
Total Expense	11,170.55	12,089.99	(919.44)	96,204.48	96,720.04	(515.56)	145,080.00
Net Income	931.10	0.01	931.09	750.48	(0.04)	750.52	0.00