PALERMO AT VENETIAN GOLF & RIVER CLUB

FINANCIAL REPORTS

September 30, 2022

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Prepared By: Sunstate Association Management Group, Inc.

Palermo at Venetian Golf & River Club
Statement of Assets, Liabilities, & Fund Balance
As of September 30, 2022

	Sep 30, 22
ASSETS	
Current Assets	
Checking/Savings	
Operating Accounts	
10100 · Cadence Bank OP 4545	41,689.81
10110 · Cadence Bank MM 4636	402.09
Total Operating Accounts	42,091.90
Total Checking/Savings	42,091.90
Accounts Receivable	
11000 · Accounts Receivable	(8,098.57)
Total Accounts Receivable	(8,098.57)
Total Current Assets	33,993.33
TOTAL ASSETS	**33,993.33**
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
20000 · Accounts Payable	3,687.25
Total Accounts Payable	3,687.25
Other Current Liabilities	
22000 · Accrued Expenses	2,667.41
26000 · Insurance Settlement (Pavers)	3,368.55
Total Other Current Liabilities	6,035.96
Total Current Liabilities	9,723.21
Total Liabilities	9,723.21
Equity	
31000 · Capital Contributions	3,900.00
32000 · Unrestricted Net Assets	22,514.25
Net Income	(2,144.13)
Total Equity	24,270.12
TOTAL LIABILITIES & EQUITY	**33,993.33**

10/20/22

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

	Sep 22	Budget	$ Over Bud...	Jan - Sep 22	YTD Budget	$ Over Bud...	Annual Bud...
Income							
Income							
6200 · Maintenance Assessm...	12,090.00	12,090.00	0.00	108,810.00	108,810.00	0.00	145,080.00
6420 · Finance Charge	5.81	0.00	5.81	40.67	0.00	40.67	0.00
6450 · Interest Income	0.03	0.00	0.03	0.13	0.00	0.13	0.00
6920 · Miscellaneous Income	0.00	0.00	0.00	200.00	0.00	200.00	0.00
Total Income	12,095.84	12,090.00	5.84	109,050.80	108,810.00	240.80	145,080.00
Total Income	12,095.84	12,090.00	5.84	109,050.80	108,810.00	240.80	145,080.00
Expense							
Administrative							
7100 · Insurance	510.93	466.67	44.26	4,597.97	4,199.99	397.98	5,600.00
7120 · Office & Administration	20.61	33.33	(12.72)	469.65	300.01	169.64	400.00
7130 · Corporate Annual Fee	0.00	5.08	(5.08)	86.25	45.76	40.49	61.00
7160 · Accounting Fees	120.83	120.83	0.00	1,087.51	1,087.51	0.00	1,450.00
7200 · Management Fee	950.00	950.00	0.00	8,550.00	8,550.00	0.00	11,400.00
Total Administrative	1,602.37	1,575.91	26.46	14,791.38	14,183.27	608.11	18,911.00
Grounds							
7500 · Irrigation Repair	47.25	489.92	(442.67)	1,992.00	4,409.24	(2,417.24)	5,879.00
7600 · Lawn Maintenance Co...	9,570.83	9,570.83	0.00	86,137.47	86,137.51	(0.04)	114,850.00
Total Grounds	9,618.08	10,060.75	(442.67)	88,129.47	90,546.75	(2,417.28)	120,729.00
Other							
9710 · Contingency	3,770.00	453.33	3,316.67	8,274.08	4,080.01	4,194.07	5,440.00
Total Other	3,770.00	453.33	3,316.67	8,274.08	4,080.01	4,194.07	5,440.00
Total Expense	14,990.45	12,089.99	2,900.46	111,194.93	108,810.03	2,384.90	145,080.00
Net Income	**(2,894.61)**	**0.01**	**(2,894.62)**	**(2,144.13)**	**(0.03)**	**(2,144.10)**	**0.00**