

**Palermo at Venetian Golf and River Club POA
FINANCIAL REPORTS
March 31, 2018**

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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.

04/04/18

Palermo at Venetian Golf & River Club
Statement of Assets, Liabilities, & Fund Balance
As of March 31, 2018

	Mar 31, 18
ASSETS	
Current Assets	
Checking/Savings	
Operating Accounts	
10100 · Cadence Bank OP 4545	62,791.85
10110 · Cadence Bank MM 4636	400.33
Total Operating Accounts	63,192.18
Total Checking/Savings	63,192.18
Accounts Receivable	
11000 · Accounts Receivable	(13,961.00)
Total Accounts Receivable	(13,961.00)
Other Current Assets	
12000 · Undeposited Funds	2,890.00
13000 · Prepaid Insurance	1,952.76
Total Other Current Assets	4,842.76
Total Current Assets	54,073.94
TOTAL ASSETS	54,073.94
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
20000 · Accounts Payable	6,318.00
Total Accounts Payable	6,318.00
Other Current Liabilities	
22000 · Accrued Expenses	319.99
26000 · Insurance Settlement (Pavers)	3,368.55
Total Other Current Liabilities	3,688.54
Total Current Liabilities	10,006.54
Total Liabilities	10,006.54
Equity	
30000 · Opening Balance Equity	444.48
31000 · Capital Contributions	3,900.00
31100 · Prior Year Adjustments	4,966.25
31200 · Prior Years Surplus/(Deficit)	(1,335.85)
32000 · Unrestricted Net Assets	29,384.28
Net Income	6,708.24
Total Equity	44,067.40
TOTAL LIABILITIES & EQUITY	54,073.94

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

March 2018

	Mar 18	Budget	Jan - Mar 18	YTD Budget	Annual Budget
Income					
Income					
6200 · Maintenance Assessment	12,090.00	12,090.00	36,270.00	36,270.00	145,080.00
6410 · Late Fees	0.00	0.00	25.00	0.00	0.00
6420 · Finance Charge	0.00	0.00	0.09	0.00	0.00
6450 · Interest Income	0.05	0.00	0.15	0.00	0.00
Total Income	12,090.05	12,090.00	36,295.24	36,270.00	145,080.00
Total Income	12,090.05	12,090.00	36,295.24	36,270.00	145,080.00
Expense					
Administrative					
7100 · Insurance	325.46	329.58	976.38	988.78	3,955.00
7120 · Office & Administration	6.11	122.00	393.65	366.00	1,464.00
7130 · Corporate Annual Fee	0.00	5.42	61.25	16.22	65.00
7150 · Legal Fees	0.00	300.00	767.00	900.00	3,600.00
7160 · Accounting Fees	106.67	106.67	320.01	319.97	1,280.00
7200 · Management Fee	900.00	900.00	2,700.00	2,700.00	10,800.00
Total Administrative	1,338.24	1,763.67	5,218.29	5,290.97	21,164.00
Grounds					
7500 · Irrigation Repair	422.21	200.00	502.93	600.00	2,400.00
7600 · Lawn Maintenance Contract	6,318.00	6,418.00	18,954.00	19,254.00	77,016.00
7650 · Landscape Replacement	0.00	1,250.00	4,628.88	3,750.00	15,000.00
7660 · Mulch	0.00	1,958.33	282.90	5,875.03	23,500.00
Total Grounds	6,740.21	9,826.33	24,368.71	29,479.03	117,916.00
Other					
9710 · Contingency	0.00	500.00	0.00	1,500.00	6,000.00
Total Other	0.00	500.00	0.00	1,500.00	6,000.00
Total Expense	8,078.45	12,090.00	29,587.00	36,270.00	145,080.00
Net Income	4,011.60	0.00	6,708.24	0.00	0.00