

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

**TABLE OF CONTENTS:**

STATEMENT OF ASSETS, LIABILITIES & FUND BALANCE

REVENUES AND EXPENSE

COMPARISON OF ACTUAL TO BUDGET

**Prepared By: Sunstate Association Management Group, Inc.**

08/10/18

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

	Jul 31, 18
<b>ASSETS</b>	
Current Assets	
Checking/Savings	
Operating Accounts	
10100 · Cadence Bank OP 4545	92,007.84
10110 · Cadence Bank MM 4636	400.53
Total Operating Accounts	92,408.37
Total Checking/Savings	92,408.37
Accounts Receivable	
11000 · Accounts Receivable	85.85
Total Accounts Receivable	85.85
Other Current Assets	
12000 · Undeposited Funds	930.00
13000 · Prepaid Insurance	650.92
Total Other Current Assets	1,580.92
Total Current Assets	94,075.14
<b>TOTAL ASSETS</b>	<b>94,075.14</b>
<b>LIABILITIES &amp; EQUITY</b>	
Liabilities	
Current Liabilities	
Accounts Payable	
20000 · Accounts Payable	6,318.00
Total Accounts Payable	6,318.00
Other Current Liabilities	
22000 · Accrued Expenses	746.67
25000 · Deferred Maintenance Fees	24,180.00
26000 · Insurance Settlement (Pavers)	3,368.55
Total Other Current Liabilities	28,295.22
Total Current Liabilities	34,613.22
Total Liabilities	34,613.22
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	22,102.76
Total Equity	59,461.92
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b>94,075.14</b>

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

July 2018

	Jul 18	Budget	Jan - Jul 18	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
6410 · Late Fees	0.00	0.00	75.00	0.00	0.00
6420 · Finance Charge	0.00	0.00	14.08	0.00	0.00
6450 · Interest Income	0.05	0.00	0.35	0.00	0.00
<b>Total Income</b>	<b>12,090.05</b>	<b>12,090.00</b>	<b>84,719.43</b>	<b>84,630.00</b>	<b>145,080.00</b>
<b>Total Income</b>	<b>12,090.05</b>	<b>12,090.00</b>	<b>84,719.43</b>	<b>84,630.00</b>	<b>145,080.00</b>
<b>Expense</b>					
<b>Administrative</b>					
7100 · Insurance	325.46	329.58	2,278.22	2,307.10	3,955.00
7120 · Office & Administration	20.60	122.00	430.65	854.00	1,464.00
7130 · Corporate Annual Fee	0.00	5.42	61.25	37.90	65.00
7150 · Legal Fees	0.00	300.00	1,386.50	2,100.00	3,600.00
7160 · Accounting Fees	106.67	106.67	746.69	746.65	1,280.00
7200 · Management Fee	900.00	900.00	6,300.00	6,300.00	10,800.00
<b>Total Administrative</b>	<b>1,352.73</b>	<b>1,763.67</b>	<b>11,203.31</b>	<b>12,345.65</b>	<b>21,164.00</b>
<b>Grounds</b>					
7500 · Irrigation Repair	254.35	200.00	2,275.58	1,400.00	2,400.00
7600 · Lawn Maintenance Contract	6,318.00	6,418.00	44,226.00	44,926.00	77,016.00
7650 · Landscape Replacement	0.00	1,250.00	4,628.88	8,750.00	15,000.00
7660 · Mulch	0.00	1,958.33	282.90	13,708.35	23,500.00
<b>Total Grounds</b>	<b>6,572.35</b>	<b>9,826.33</b>	<b>51,413.36</b>	<b>68,784.35</b>	<b>117,916.00</b>
<b>Other</b>					
9710 · Contingency	0.00	500.00	0.00	3,500.00	6,000.00
<b>Total Other</b>	<b>0.00</b>	<b>500.00</b>	<b>0.00</b>	<b>3,500.00</b>	<b>6,000.00</b>
<b>Total Expense</b>	<b>7,925.08</b>	<b>12,090.00</b>	<b>62,616.67</b>	<b>84,630.00</b>	<b>145,080.00</b>
<b>Net Income</b>	<b>4,164.97</b>	<b>0.00</b>	<b>22,102.76</b>	<b>0.00</b>	<b>0.00</b>