

**Palermo at Venetian Golf and River Club POA
FINANCIAL REPORTS
September 30, 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.

10/11/18

Palermo at Venetian Golf & River Club
Statement of Assets, Liabilities, & Fund Balance
As of September 30, 2018

	Sep 30, 18
ASSETS	
Current Assets	
Checking/Savings	
Operating Accounts	
10100 · Cadence Bank OP 4545	86,191.32
10110 · Cadence Bank MM 4636	400.63
Total Operating Accounts	86,591.95
Total Checking/Savings	86,591.95
Accounts Receivable	
11000 · Accounts Receivable	(8,323.14)
Total Accounts Receivable	(8,323.14)
Other Current Assets	
12000 · Undeposited Funds	465.00
Total Other Current Assets	465.00
Total Current Assets	78,733.81
TOTAL ASSETS	78,733.81
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
20000 · Accounts Payable	6,583.87
Total Accounts Payable	6,583.87
Other Current Liabilities	
22000 · Accrued Expenses	960.01
26000 · Insurance Settlement (Pavers)	3,368.55
Total Other Current Liabilities	4,328.56
Total Current Liabilities	10,912.43
Total Liabilities	10,912.43
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	30,462.22
Total Equity	67,821.38
TOTAL LIABILITIES & EQUITY	78,733.81

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

September 2018

	Sep 18	Budget	Jan - Sep 18	YTD Budget	Annual Budget
Income					
Income					
6200 · Maintenance Assessment	12,090.00	12,090.00	108,810.00	108,810.00	145,080.00
6410 · Late Fees	(25.00)	0.00	50.00	0.00	0.00
6420 · Finance Charge	(13.99)	0.00	0.09	0.00	0.00
6450 · Interest Income	0.05	0.00	0.45	0.00	0.00
Total Income	12,051.06	12,090.00	108,860.54	108,810.00	145,080.00
Total Income	12,051.06	12,090.00	108,860.54	108,810.00	145,080.00
Expense					
Administrative					
7100 · Insurance	325.46	329.58	2,929.14	2,966.26	3,955.00
7120 · Office & Administration	1.41	122.00	436.29	1,098.00	1,464.00
7130 · Corporate Annual Fee	0.00	5.42	61.25	48.74	65.00
7150 · Legal Fees	0.00	300.00	1,386.50	2,700.00	3,600.00
7160 · Accounting Fees	106.67	106.67	960.03	959.99	1,280.00
7200 · Management Fee	900.00	900.00	8,100.00	8,100.00	10,800.00
Total Administrative	1,333.54	1,763.67	13,873.21	15,872.99	21,164.00
Grounds					
7500 · Irrigation Repair	265.87	200.00	2,751.33	1,800.00	2,400.00
7600 · Lawn Maintenance Contract	6,318.00	6,418.00	56,862.00	57,762.00	77,016.00
7650 · Landscape Replacement	0.00	1,250.00	4,628.88	11,250.00	15,000.00
7660 · Mulch	0.00	1,958.33	282.90	17,625.01	23,500.00
Total Grounds	6,583.87	9,826.33	64,525.11	88,437.01	117,916.00
Other					
9710 · Contingency	0.00	500.00	0.00	4,500.00	6,000.00
Total Other	0.00	500.00	0.00	4,500.00	6,000.00
Total Expense	7,917.41	12,090.00	78,398.32	108,810.00	145,080.00
Net Income	4,133.65	0.00	30,462.22	0.00	0.00