

**Palermo at Venetian Golf and River Club POA
FINANCIAL REPORTS
February 28, 2019**

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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.

03/11/19

Palermo at Venetian Golf & River Club
Statement of Assets, Liabilities, & Fund Balance
 As of February 28, 2019

	Feb 28, 19
ASSETS	
Current Assets	
Checking/Savings	
Operating Accounts	
10100 · Cadence Bank OP 4545	77,197.70
10110 · Cadence Bank MM 4636	400.88
Total Operating Accounts	77,598.58
Total Checking/Savings	77,598.58
Accounts Receivable	
11000 · Accounts Receivable	585.79
Total Accounts Receivable	585.79
Other Current Assets	
13000 · Prepaid Insurance	2,663.83
Total Other Current Assets	2,663.83
Total Current Assets	80,848.20
TOTAL ASSETS	80,848.20
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	771.68
23000 · Insurance Suspense	(706.00)
25000 · Deferred Maintenance Fees	12,090.00
26000 · Insurance Settlement (Pavers)	3,368.55
Total Other Current Liabilities	15,524.23
Total Current Liabilities	21,842.23
Total Liabilities	21,842.23
Equity	
30000 · Opening Balance Equity	444.48
31000 · Capital Contributions	3,900.00
31200 · Prior Years Surplus/(Deficit)	33,014.68
32000 · Unrestricted Net Assets	13,630.72
Net Income	8,016.09
Total Equity	59,005.97
TOTAL LIABILITIES & EQUITY	80,848.20

Palermo at Venetian Golf & River Club
Revenues & Expense Actual to Budget Performance
February 2019

	Feb 19	Budget	Jan - Feb 19	YTD Budget	Annual Budget
Income					
Income					
6200 · Maintenance Assessment	12,090.00	12,090.00	24,180.00	24,180.00	145,080.00
6410 · Late Fees	12.96	0.00	12.96	0.00	0.00
6450 · Interest Income	0.05	0.00	0.10	0.00	0.00
Total Income	12,103.01	12,090.00	24,193.06	24,180.00	145,080.00
Total Income	12,103.01	12,090.00	24,193.06	24,180.00	145,080.00
Expense					
Administrative					
7100 · Insurance	380.55	390.00	761.10	780.00	4,680.00
7120 · Office & Administration	2.82	81.67	11.61	163.30	980.00
7130 · Corporate Annual Fee	0.00	5.42	0.00	10.80	65.00
7150 · Legal Fees	0.00	200.00	0.00	400.00	2,400.00
7160 · Accounting Fees	120.83	120.83	241.66	241.70	1,450.00
7200 · Management Fee	911.00	910.42	1,822.00	1,820.80	10,925.00
Total Administrative	1,415.20	1,708.34	2,836.37	3,416.60	20,500.00
Grounds					
7500 · Irrigation Repair	604.60	416.67	704.60	833.30	5,000.00
7600 · Lawn Maintenance Contract	6,318.00	6,548.33	12,636.00	13,096.70	78,580.00
7650 · Landscape Replacement	0.00	1,250.00	0.00	2,500.00	15,000.00
7660 · Mulch	0.00	1,750.00	0.00	3,500.00	21,000.00
Total Grounds	6,922.60	9,965.00	13,340.60	19,930.00	119,580.00
Other					
9710 · Contingency	0.00	416.67	0.00	833.30	5,000.00
Total Other	0.00	416.67	0.00	833.30	5,000.00
Total Expense	8,337.80	12,090.01	16,176.97	24,179.90	145,080.00
Net Income	3,765.21	(0.01)	8,016.09	0.10	0.00