

**PALERMO AT VENETIAN GOLF & RIVER CLUB**  
**FINANCIAL REPORTS**  
**June 30, 2021**

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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.**

**Palermo at Venetian Golf & River Club**  
**Statement of Assets, Liabilities, & Fund Balance**  
As of June 30, 2021

	Jun 30, 21
<b>ASSETS</b>	
<b>Current Assets</b>	
<b>Checking/Savings</b>	
<b>Operating Accounts</b>	
10100 · Cadence Bank OP 4545	33,898.79
10110 · Cadence Bank MM 4636	401.90
<b>Total Operating Accounts</b>	34,300.69
<b>Total Checking/Savings</b>	34,300.69
<b>Accounts Receivable</b>	
11000 · Accounts Receivable	(9,493.57)
<b>Total Accounts Receivable</b>	(9,493.57)
<b>Other Current Assets</b>	
13000 · Prepaid Insurance	1,325.60
<b>Total Other Current Assets</b>	1,325.60
<b>Total Current Assets</b>	26,132.72
<b>TOTAL ASSETS</b>	<b>26,132.72</b>
<b>LIABILITIES &amp; EQUITY</b>	
<b>Liabilities</b>	
<b>Current Liabilities</b>	
<b>Accounts Payable</b>	
20000 · Accounts Payable	(97.50)
<b>Total Accounts Payable</b>	(97.50)
<b>Other Current Liabilities</b>	
22000 · Accrued Expenses	2,054.92
26000 · Insurance Settlement (Pavers)	3,368.55
<b>Total Other Current Liabilities</b>	5,423.47
<b>Total Current Liabilities</b>	5,325.97
<b>Total Liabilities</b>	5,325.97
<b>Equity</b>	
31000 · Capital Contributions	3,900.00
31200 · Prior Years Surplus/(Deficit)	10,031.23
Net Income	6,875.52
<b>Total Equity</b>	20,806.75
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b>26,132.72</b>

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

June 2021

	Jun 21	Budget	Jan - Jun 21	YTD Budget	Annual Budget
<b>Income</b>					
<b>Income</b>					
6200 · Maintenance Assessm...	12,090.00	12,090.08	72,540.00	72,540.52	145,081.00
6420 · Finance Charge	0.00	0.00	23.24	0.00	0.00
6450 · Interest Income	0.02	0.00	0.12	0.00	0.00
<b>Total Income</b>	12,090.02	12,090.08	72,563.36	72,540.52	145,081.00
<b>Total Income</b>	12,090.02	12,090.08	72,563.36	72,540.52	145,081.00
<b>Expense</b>					
<b>Administrative</b>					
7100 · Insurance	441.88	441.67	2,651.28	2,649.98	5,300.00
7120 · Office & Administration	21.87	33.33	148.64	200.02	400.00
7130 · Corporate Annual Fee	0.00	6.75	61.25	40.50	81.00
7160 · Accounting Fees	120.83	120.83	724.98	725.02	1,450.00
7200 · Management Fee	925.00	925.00	5,550.00	5,550.00	11,100.00
<b>Total Administrative</b>	1,509.58	1,527.58	9,136.15	9,165.52	18,331.00
<b>Grounds</b>					
7500 · Irrigation Repair	0.00	750.00	698.95	4,500.00	9,000.00
7600 · Lawn Maintenance Con...	9,291.67	9,291.67	55,750.02	55,749.98	111,500.00
<b>Total Grounds</b>	9,291.67	10,041.67	56,448.97	60,249.98	120,500.00
<b>Other</b>					
9710 · Contingency	0.00	520.83	102.72	3,125.02	6,250.00
<b>Total Other</b>	0.00	520.83	102.72	3,125.02	6,250.00
<b>Total Expense</b>	10,801.25	12,090.08	65,687.84	72,540.52	145,081.00
<b>Net Income</b>	<b>1,288.77</b>	<b>0.00</b>	<b>6,875.52</b>	<b>0.00</b>	<b>0.00</b>