

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

	Sep 30, 21
ASSETS	
Current Assets	
Checking/Savings	
Operating Accounts	
10100 · Cadence Bank OP 4545	40,872.54
10110 · Cadence Bank MM 4636	401.93
Total Operating Accounts	41,274.47
Total Checking/Savings	41,274.47
Accounts Receivable	
11000 · Accounts Receivable	(11,359.38)
Total Accounts Receivable	(11,359.38)
Total Current Assets	29,915.09
TOTAL ASSETS	29,915.09
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
20000 · Accounts Payable	121.55
Total Accounts Payable	121.55
Other Current Liabilities	
22000 · Accrued Expenses	2,417.41
26000 · Insurance Settlement (Pavers)	3,368.55
Total Other Current Liabilities	5,785.96
Total Current Liabilities	5,907.51
Total Liabilities	5,907.51
Equity	
31000 · Capital Contributions	3,900.00
31200 · Prior Years Surplus/(Deficit)	10,031.23
Net Income	10,076.35
Total Equity	24,007.58
TOTAL LIABILITIES & EQUITY	29,915.09

Palermo at Venetian Golf & River Club
Revenues & Expense Actual to Budget Performance
September 2021

10/21/21

	Sep 21	Budget	Jan - Sep 21	YTD Budget	Annual Budget
Income					
Income					
6200 · Maintenance Assessment	12,090.00	12,090.08	108,810.00	108,810.76	145,081.00
6420 · Finance Charge	0.00	0.00	40.67	0.00	0.00
6450 · Interest Income	0.01	0.00	0.15	0.00	0.00
6920 · Miscellaneous Income	100.00	0.00	100.00	0.00	0.00
Total Income	<u>12,190.01</u>	<u>12,090.08</u>	<u>108,950.82</u>	<u>108,810.76</u>	<u>145,081.00</u>
Total Income	12,190.01	12,090.08	108,950.82	108,810.76	145,081.00
Expense					
Administrative					
7100 · Insurance	441.84	441.67	3,976.88	3,974.99	5,300.00
7120 · Office & Administration	122.92	33.33	330.27	300.01	400.00
7130 · Corporate Annual Fee	0.00	6.75	61.25	60.75	81.00
7160 · Accounting Fees	120.83	120.83	1,087.47	1,087.51	1,450.00
7200 · Management Fee	925.00	925.00	8,325.00	8,325.00	11,100.00
Total Administrative	<u>1,610.59</u>	<u>1,527.58</u>	<u>13,780.87</u>	<u>13,748.26</u>	<u>18,331.00</u>
Grounds					
7500 · Irrigation Repair	219.05	750.00	1,365.85	6,750.00	9,000.00
7600 · Lawn Maintenance Con...	9,291.67	9,291.67	83,625.03	83,624.99	111,500.00
Total Grounds	<u>9,510.72</u>	<u>10,041.67</u>	<u>84,990.88</u>	<u>90,374.99</u>	<u>120,500.00</u>
Other					
9710 · Contingency	0.00	520.83	102.72	4,687.51	6,250.00
Total Other	<u>0.00</u>	<u>520.83</u>	<u>102.72</u>	<u>4,687.51</u>	<u>6,250.00</u>
Total Expense	<u>11,121.31</u>	<u>12,090.08</u>	<u>98,874.47</u>	<u>108,810.76</u>	<u>145,081.00</u>
Net Income	<u>1,068.70</u>	<u>0.00</u>	<u>10,076.35</u>	<u>0.00</u>	<u>0.00</u>