

PALERMO AT VENETIAN GOLF & RIVER CLUB
FINANCIAL REPORTS
January 31, 2022

TABLE OF CONTENTS:

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 January 31, 2022

02/28/22

	Jan 31, 22
ASSETS	
Current Assets	
Checking/Savings	
Operating Accounts	
10100 · Cadence Bank OP 4545	52,426.44
10110 · Cadence Bank MM 4636	401.97
Total Operating Accounts	52,828.41
Total Checking/Savings	52,828.41
Accounts Receivable	
11000 · Accounts Receivable	733.62
Total Accounts Receivable	733.62
Other Current Assets	
13000 · Prepaid Insurance	4,087.09
Total Other Current Assets	4,087.09
Total Current Assets	57,649.12
TOTAL ASSETS	57,649.12
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
20000 · Accounts Payable	561.24
Total Accounts Payable	561.24
Other Current Liabilities	
22000 · Accrued Expenses	2,400.77
25000 · Deferred Maintenance Fees	24,180.00
26000 · Insurance Settlement (Pavers)	3,368.55
Total Other Current Liabilities	29,949.32
Total Current Liabilities	30,510.56
Total Liabilities	30,510.56
Equity	
31000 · Capital Contributions	3,900.00
32000 · Unrestricted Net Assets	22,514.25
Net Income	724.31
Total Equity	27,138.56
TOTAL LIABILITIES & EQUITY	57,649.12

Palermo at Venetian Golf & River Club
Revenues & Expense Actual to Budget Performance
January 2022

	Jan 22	Budget	Jan 22	YTD Budget	Annual Budget
Income					
Income					
6200 · Maintenance Assessment	12,090.00	12,090.00	12,090.00	12,090.00	145,080.00
6420 · Finance Charge	5.81	0.00	5.81	0.00	0.00
6450 · Interest Income	0.01	0.00	0.01	0.00	0.00
Total Income	<u>12,095.82</u>	<u>12,090.00</u>	<u>12,095.82</u>	<u>12,090.00</u>	<u>145,080.00</u>
Total Income	12,095.82	12,090.00	12,095.82	12,090.00	145,080.00
Expense					
Administrative					
7100 · Insurance	510.88	466.63	510.88	466.63	5,600.00
7120 · Office & Administration	185.18	33.37	185.18	33.37	400.00
7130 · Corporate Annual Fee	0.00	5.12	0.00	5.12	61.00
7160 · Accounting Fees	120.87	120.87	120.87	120.87	1,450.00
7200 · Management Fee	950.00	950.00	950.00	950.00	11,400.00
Total Administrative	<u>1,766.93</u>	<u>1,575.99</u>	<u>1,766.93</u>	<u>1,575.99</u>	<u>18,911.00</u>
Grounds					
7500 · Irrigation Repair	33.75	489.88	33.75	489.88	5,879.00
7600 · Lawn Maintenance Con...	9,570.83	9,570.87	9,570.83	9,570.87	114,850.00
Total Grounds	<u>9,604.58</u>	<u>10,060.75</u>	<u>9,604.58</u>	<u>10,060.75</u>	<u>120,729.00</u>
Other					
9710 · Contingency	0.00	453.37	0.00	453.37	5,440.00
Total Other	<u>0.00</u>	<u>453.37</u>	<u>0.00</u>	<u>453.37</u>	<u>5,440.00</u>
Total Expense	<u>11,371.51</u>	<u>12,090.11</u>	<u>11,371.51</u>	<u>12,090.11</u>	<u>145,080.00</u>
Net Income	<u><u>724.31</u></u>	<u><u>(0.11)</u></u>	<u><u>724.31</u></u>	<u><u>(0.11)</u></u>	<u><u>0.00</u></u>