

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

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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 October 31, 2022

11/05/22

	Oct 31, 22
<b>ASSETS</b>	
<b>Current Assets</b>	
<b>Checking/Savings</b>	
<b>Operating Accounts</b>	
10100 · Cadence Bank OP 4545	49,826.52
10110 · Cadence Bank MM 4636	402.11
<b>Total Operating Accounts</b>	50,228.63
<b>Total Checking/Savings</b>	50,228.63
<b>Accounts Receivable</b>	
11000 · Accounts Receivable	(646.95)
<b>Total Accounts Receivable</b>	(646.95)
<b>Other Current Assets</b>	
13000 · Prepaid Insurance	5,861.38
<b>Total Other Current Assets</b>	5,861.38
<b>Total Current Assets</b>	55,443.06
<b>TOTAL ASSETS</b>	<b>55,443.06</b>
<b>LIABILITIES &amp; EQUITY</b>	
<b>Liabilities</b>	
<b>Current Liabilities</b>	
<b>Accounts Payable</b>	
20000 · Accounts Payable	729.50
<b>Total Accounts Payable</b>	729.50
<b>Other Current Liabilities</b>	
22000 · Accrued Expenses	2,788.24
25000 · Deferred Maintenance Fees	24,180.00
26000 · Insurance Settlement (Pavers)	3,368.55
<b>Total Other Current Liabilities</b>	30,336.79
<b>Total Current Liabilities</b>	31,066.29
<b>Total Liabilities</b>	31,066.29
<b>Equity</b>	
31000 · Capital Contributions	3,900.00
32000 · Unrestricted Net Assets	22,514.25
Net Income	(2,037.48)
<b>Total Equity</b>	24,376.77
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b>55,443.06</b>

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

October 2022

	Oct 22	Budget	\$ Over Bud...	Jan - Oct 22	YTD Budget	\$ Over Bud...	Annual Bud...
<b>Income</b>							
<b>Income</b>							
6200 · Maintenance Assessm...	12,090.00	12,090.00	0.00	120,900.00	120,900.00	0.00	145,080.00
6420 · Finance Charge	17.43	0.00	17.43	58.10	0.00	58.10	0.00
6450 · Interest Income	0.02	0.00	0.02	0.15	0.00	0.15	0.00
6920 · Miscellaneous Income	150.00	0.00	150.00	350.00	0.00	350.00	0.00
<b>Total Income</b>	<b>12,257.45</b>	<b>12,090.00</b>	<b>167.45</b>	<b>121,308.25</b>	<b>120,900.00</b>	<b>408.25</b>	<b>145,080.00</b>
<b>Total Income</b>	<b>12,257.45</b>	<b>12,090.00</b>	<b>167.45</b>	<b>121,308.25</b>	<b>120,900.00</b>	<b>408.25</b>	<b>145,080.00</b>
<b>Expense</b>							
<b>Administrative</b>							
7100 · Insurance	532.85	466.67	66.18	5,130.82	4,666.66	464.16	5,600.00
7120 · Office & Administration	149.29	33.33	115.96	618.94	333.34	285.60	400.00
7130 · Corporate Annual Fee	0.00	5.08	(5.08)	86.25	50.84	35.41	61.00
7160 · Accounting Fees	120.83	120.83	0.00	1,208.34	1,208.34	0.00	1,450.00
7200 · Management Fee	950.00	950.00	0.00	9,500.00	9,500.00	0.00	11,400.00
<b>Total Administrative</b>	<b>1,752.97</b>	<b>1,575.91</b>	<b>177.06</b>	<b>16,544.35</b>	<b>15,759.18</b>	<b>785.17</b>	<b>18,911.00</b>
<b>Grounds</b>							
7500 · Irrigation Repair	427.00	489.92	(62.92)	2,419.00	4,899.16	(2,480.16)	5,879.00
7600 · Lawn Maintenance Co...	9,570.83	9,570.83	0.00	95,708.30	95,708.34	(0.04)	114,850.00
<b>Total Grounds</b>	<b>9,997.83</b>	<b>10,060.75</b>	<b>(62.92)</b>	<b>98,127.30</b>	<b>100,607.50</b>	<b>(2,480.20)</b>	<b>120,729.00</b>
<b>Other</b>							
9710 · Contingency	400.00	453.33	(53.33)	8,674.08	4,533.34	4,140.74	5,440.00
<b>Total Other</b>	<b>400.00</b>	<b>453.33</b>	<b>(53.33)</b>	<b>8,674.08</b>	<b>4,533.34</b>	<b>4,140.74</b>	<b>5,440.00</b>
<b>Total Expense</b>	<b>12,150.80</b>	<b>12,089.99</b>	<b>60.81</b>	<b>123,345.73</b>	<b>120,900.02</b>	<b>2,445.71</b>	<b>145,080.00</b>
<b>Net Income</b>	<b>106.65</b>	<b>0.01</b>	<b>106.64</b>	<b>(2,037.48)</b>	<b>(0.02)</b>	<b>(2,037.46)</b>	<b>0.00</b>