

PALERMO AT VENETIAN GOLF & RIVER CLUB
FINANCIAL REPORTS
January 31, 2023

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, 2023

02/20/23

	Jan 31, 23
ASSETS	
Current Assets	
Checking/Savings	
Operating Accounts	
10100 · Cadence Bank OP 4545	53,763.39
10110 · Cadence Bank MM 4636	402.12
Total Operating Accounts	54,165.51
Total Checking/Savings	54,165.51
Accounts Receivable	
11000 · Accounts Receivable	(963.90)
Total Accounts Receivable	(963.90)
Other Current Assets	
13000 · Prepaid Insurance	4,262.83
Total Other Current Assets	4,262.83
Total Current Assets	57,464.44
TOTAL ASSETS	57,464.44
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
20000 · Accounts Payable	778.91
Total Accounts Payable	778.91
Other Current Liabilities	
22000 · Accrued Expenses	2,600.77
25000 · Deferred Maintenance Fees	25,948.00
26000 · Insurance Settlement (Pavers)	3,368.55
Total Other Current Liabilities	31,917.32
Total Current Liabilities	32,696.23
Total Liabilities	32,696.23
Equity	
31000 · Capital Contributions	3,900.00
32000 · Unrestricted Net Assets	20,715.05
Net Income	153.16
Total Equity	24,768.21
TOTAL LIABILITIES & EQUITY	57,464.44

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

January 2023

	Jan 23	Budget	\$ Over Bud...	Jan 23	YTD Budget	\$ Over Bud...	Annual Bud...
Income							
Income							
6200 · Maintenance Assessm...	12,974.00	12,974.09	(0.09)	12,974.00	12,974.09	(0.09)	155,689.00
6420 · Finance Charge	12.05	0.00	12.05	12.05	0.00	12.05	0.00
6920 · Miscellaneous Income	150.00	0.00	150.00	150.00	0.00	150.00	0.00
Total Income	13,136.05	12,974.09	161.96	13,136.05	12,974.09	161.96	155,689.00
Total Income	13,136.05	12,974.09	161.96	13,136.05	12,974.09	161.96	155,689.00
Expense							
Administrative							
7100 · Insurance	532.85	543.62	(10.77)	532.85	543.62	(10.77)	6,523.00
7120 · Office & Administration	104.42	50.00	54.42	104.42	50.00	54.42	600.00
7130 · Corporate Annual Fee	61.25	7.13	54.12	61.25	7.13	54.12	86.00
7160 · Accounting Fees	120.87	120.87	0.00	120.87	120.87	0.00	1,450.00
7200 · Management Fee	997.50	997.50	0.00	997.50	997.50	0.00	11,970.00
Total Administrative	1,816.89	1,719.12	97.77	1,816.89	1,719.12	97.77	20,629.00
Grounds							
7500 · Irrigation Repair	801.00	208.37	592.63	801.00	208.37	592.63	2,500.00
7600 · Lawn Maintenance Co...	10,365.00	10,365.00	0.00	10,365.00	10,365.00	0.00	124,380.00
Total Grounds	11,166.00	10,573.37	592.63	11,166.00	10,573.37	592.63	126,880.00
Other							
9710 · Contingency	0.00	681.63	(681.63)	0.00	681.63	(681.63)	8,180.00
Total Other	0.00	681.63	(681.63)	0.00	681.63	(681.63)	8,180.00
Total Expense	12,982.89	12,974.12	8.77	12,982.89	12,974.12	8.77	155,689.00
Net Income	153.16	(0.03)	153.19	153.16	(0.03)	153.19	0.00