

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

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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 March 31, 2023

04/18/23

	Mar 31, 23
ASSETS	
Current Assets	
Checking/Savings	
Operating Accounts	
10100 · Cadence Bank OP 4545	38,613.64
10110 · Cadence Bank MM 4636	402.12
Total Operating Accounts	39,015.76
Total Checking/Savings	39,015.76
Accounts Receivable	
11000 · Accounts Receivable	(10,429.52)
Total Accounts Receivable	(10,429.52)
Other Current Assets	
13000 · Prepaid Insurance	3,197.13
Total Other Current Assets	3,197.13
Total Current Assets	31,783.37
TOTAL ASSETS	31,783.37
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
20000 · Accounts Payable	562.00
Total Accounts Payable	562.00
Other Current Liabilities	
22000 · Accrued Expenses	2,067.43
26000 · Insurance Settlement (Pavers)	3,368.55
Total Other Current Liabilities	5,435.98
Total Current Liabilities	5,997.98
Total Liabilities	5,997.98
Equity	
31000 · Capital Contributions	3,900.00
32000 · Unrestricted Net Assets	20,617.55
Net Income	1,267.84
Total Equity	25,785.39
TOTAL LIABILITIES & EQUITY	31,783.37

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

March 2023

	Mar 23	Budget	\$ Over Bud...	Jan - Mar 23	YTD Budget	\$ Over Bud...	Annual Bud...
Income							
Income							
6200 · Maintenance Assessm...	12,974.00	12,974.08	(0.08)	38,922.00	38,922.25	(0.25)	155,689.00
6420 · Finance Charge	6.24	0.00	6.24	24.53	0.00	24.53	0.00
6920 · Miscellaneous Income	0.00	0.00	0.00	150.00	0.00	150.00	0.00
Total Income	12,980.24	12,974.08	6.16	39,096.53	38,922.25	174.28	155,689.00
Total Income	12,980.24	12,974.08	6.16	39,096.53	38,922.25	174.28	155,689.00
Expense							
Administrative							
7100 · Insurance	532.85	543.58	(10.73)	1,598.55	1,630.78	(32.23)	6,523.00
7120 · Office & Administration	26.10	50.00	(23.90)	154.86	150.00	4.86	600.00
7130 · Corporate Annual Fee	0.00	7.17	(7.17)	61.25	21.47	39.78	86.00
7160 · Accounting Fees	120.83	120.83	0.00	362.53	362.53	0.00	1,450.00
7200 · Management Fee	997.50	997.50	0.00	2,992.50	2,992.50	0.00	11,970.00
Total Administrative	1,677.28	1,719.08	(41.80)	5,169.69	5,157.28	12.41	20,629.00
Grounds							
7500 · Irrigation Repair	463.00	208.33	254.67	1,564.00	625.03	938.97	2,500.00
7600 · Lawn Maintenance Co...	10,365.00	10,365.00	0.00	31,095.00	31,095.00	0.00	124,380.00
Total Grounds	10,828.00	10,573.33	254.67	32,659.00	31,720.03	938.97	126,880.00
Other							
9710 · Contingency	0.00	681.67	(681.67)	0.00	2,044.97	(2,044.97)	8,180.00
Total Other	0.00	681.67	(681.67)	0.00	2,044.97	(2,044.97)	8,180.00
Total Expense	12,505.28	12,974.08	(468.80)	37,828.69	38,922.28	(1,093.59)	155,689.00
Net Income	474.96	0.00	474.96	1,267.84	(0.03)	1,267.87	0.00