

PALERMO AT VENETIAN GOLF & RIVER CLUB
FINANCIAL REPORTS
April 30, 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 April 30, 2023

05/23/23

	Apr 30, 23
ASSETS	
Current Assets	
Checking/Savings	
Operating Accounts	
10100 · Cadence Bank OP 4545	54,525.97
10110 · Cadence Bank MM 4636	402.12
Total Operating Accounts	54,928.09
Total Checking/Savings	54,928.09
Accounts Receivable	
11000 · Accounts Receivable	606.48
Total Accounts Receivable	606.48
Other Current Assets	
13000 · Prepaid Insurance	2,664.28
Total Other Current Assets	2,664.28
Total Current Assets	58,198.85
TOTAL ASSETS	58,198.85
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
20000 · Accounts Payable	565.00
Total Accounts Payable	565.00
Other Current Liabilities	
22000 · Accrued Expenses	2,188.26
25000 · Deferred Maintenance Fees	25,948.00
26000 · Insurance Settlement (Pavers)	3,368.55
Total Other Current Liabilities	31,504.81
Total Current Liabilities	32,069.81
Total Liabilities	32,069.81
Equity	
31000 · Capital Contributions	3,900.00
32000 · Unrestricted Net Assets	20,617.55
Net Income	1,611.49
Total Equity	26,129.04
TOTAL LIABILITIES & EQUITY	58,198.85

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

April 2023

	Apr 23	Budget	\$ Over Bud...	Jan - Apr 23	YTD Budget	\$ Over Bud...	Annual Bud...
Income							
Income							
6200 · Maintenance Assessm...	12,974.00	12,974.09	(0.09)	51,896.00	51,896.34	(0.34)	155,689.00
6420 · Finance Charge	0.00	0.00	0.00	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	<u>12,974.00</u>	<u>12,974.09</u>	<u>(0.09)</u>	<u>52,070.53</u>	<u>51,896.34</u>	<u>174.19</u>	<u>155,689.00</u>
Total Income	12,974.00	12,974.09	(0.09)	52,070.53	51,896.34	174.19	155,689.00
Expense							
Administrative							
7100 · Insurance	532.85	543.58	(10.73)	2,131.40	2,174.36	(42.96)	6,523.00
7120 · Office & Administration	24.17	50.00	(25.83)	179.03	200.00	(20.97)	600.00
7130 · Corporate Annual Fee	25.00	7.17	17.83	86.25	28.64	57.61	86.00
7160 · Accounting Fees	120.83	120.83	0.00	483.36	483.36	0.00	1,450.00
7200 · Management Fee	997.50	997.50	0.00	3,990.00	3,990.00	0.00	11,970.00
Total Administrative	<u>1,700.35</u>	<u>1,719.08</u>	<u>(18.73)</u>	<u>6,870.04</u>	<u>6,876.36</u>	<u>(6.32)</u>	<u>20,629.00</u>
Grounds							
7500 · Irrigation Repair	565.00	208.33	356.67	2,129.00	833.36	1,295.64	2,500.00
7600 · Lawn Maintenance Co...	10,365.00	10,365.00	0.00	41,460.00	41,460.00	0.00	124,380.00
Total Grounds	<u>10,930.00</u>	<u>10,573.33</u>	<u>356.67</u>	<u>43,589.00</u>	<u>42,293.36</u>	<u>1,295.64</u>	<u>126,880.00</u>
Other							
9710 · Contingency	0.00	681.67	(681.67)	0.00	2,726.64	(2,726.64)	8,180.00
Total Other	<u>0.00</u>	<u>681.67</u>	<u>(681.67)</u>	<u>0.00</u>	<u>2,726.64</u>	<u>(2,726.64)</u>	<u>8,180.00</u>
Total Expense	<u>12,630.35</u>	<u>12,974.08</u>	<u>(343.73)</u>	<u>50,459.04</u>	<u>51,896.36</u>	<u>(1,437.32)</u>	<u>155,689.00</u>
Net Income	<u>343.65</u>	<u>0.01</u>	<u>343.64</u>	<u>1,611.49</u>	<u>(0.02)</u>	<u>1,611.51</u>	<u>0.00</u>