

PALERMO AT VENETIAN GOLF & RIVER CLUB
FINANCIAL REPORTS
November 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.

12/04/23

Palermo at Venetian Golf & River Club
Statement of Assets, Liabilities, & Fund Balance
As of November 30, 2023

	Nov 30, 23
ASSETS	
Current Assets	
Checking/Savings	
Operating Accounts	
10100 · Cadence Bank OP 4545	42,741.74
10110 · Cadence Bank MM 4636	402.12
Total Operating Accounts	43,143.86
Total Checking/Savings	43,143.86
Accounts Receivable	
11000 · Accounts Receivable	(1,046.76)
Total Accounts Receivable	(1,046.76)
Other Current Assets	
13000 · Prepaid Insurance	6,639.72
Total Other Current Assets	6,639.72
Total Current Assets	48,736.82
TOTAL ASSETS	48,736.82
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
20000 · Accounts Payable	987.92
Total Accounts Payable	987.92
Other Current Liabilities	
22000 · Accrued Expenses	3,034.07
25000 · Deferred Maintenance Fees	12,974.00
26000 · Insurance Settlement (Pavers)	3,368.55
Total Other Current Liabilities	19,376.62
Total Current Liabilities	20,364.54
Total Liabilities	20,364.54
Equity	
31000 · Capital Contributions	3,900.00
32000 · Unrestricted Net Assets	20,617.55
Net Income	3,854.73
Total Equity	28,372.28
TOTAL LIABILITIES & EQUITY	48,736.82

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

November 2023

	Nov 23	Budget	\$ Over Budget	Jan - Nov 23	YTD Budget	\$ Over Budget	Annual Budget
Income							
Income							
6200 · Maintenance Assessment	12,974.00	12,974.08	(0.08)	142,714.00	142,714.92	(0.92)	155,689.00
6420 · Finance Charge	6.24	0.00	6.24	169.27	0.00	169.27	0.00
6920 · Miscellaneous Income	0.00	0.00	0.00	450.00	0.00	450.00	0.00
Total Income	<u>12,980.24</u>	<u>12,974.08</u>	<u>6.16</u>	<u>143,333.27</u>	<u>142,714.92</u>	<u>618.35</u>	<u>155,689.00</u>
Total Income	12,980.24	12,974.08	6.16	143,333.27	142,714.92	618.35	155,689.00
Expense							
Administrative							
7100 · Insurance	663.97	543.58	120.39	6,123.62	5,979.42	144.20	6,523.00
7120 · Office & Administration	1,029.71	50.00	979.71	1,807.60	550.00	1,257.60	600.00
7130 · Corporate Annual Fee	0.00	7.17	(7.17)	86.25	78.83	7.42	86.00
7160 · Accounting Fees	120.83	120.83	0.00	1,329.17	1,329.17	0.00	1,450.00
7200 · Management Fee	997.50	997.50	0.00	10,972.50	10,972.50	0.00	11,970.00
Total Administrative	<u>2,812.01</u>	<u>1,719.08</u>	<u>1,092.93</u>	<u>20,319.14</u>	<u>18,909.92</u>	<u>1,409.22</u>	<u>20,629.00</u>
Grounds							
7500 · Irrigation Repair	607.50	208.33	399.17	5,014.75	2,291.67	2,723.08	2,500.00
7600 · Lawn Maintenance Contract	10,365.00	10,365.00	0.00	114,015.00	114,015.00	0.00	124,380.00
Total Grounds	<u>10,972.50</u>	<u>10,573.33</u>	<u>399.17</u>	<u>119,029.75</u>	<u>116,306.67</u>	<u>2,723.08</u>	<u>126,880.00</u>
Other							
9710 · Contingency	129.65	681.67	(552.02)	129.65	7,498.33	(7,368.68)	8,180.00
Total Other	<u>129.65</u>	<u>681.67</u>	<u>(552.02)</u>	<u>129.65</u>	<u>7,498.33</u>	<u>(7,368.68)</u>	<u>8,180.00</u>
Total Expense	<u>13,914.16</u>	<u>12,974.08</u>	<u>940.08</u>	<u>139,478.54</u>	<u>142,714.92</u>	<u>(3,236.38)</u>	<u>155,689.00</u>
Net Income	<u><u>(933.92)</u></u>	<u><u>0.00</u></u>	<u><u>(933.92)</u></u>	<u><u>3,854.73</u></u>	<u><u>0.00</u></u>	<u><u>3,854.73</u></u>	<u><u>0.00</u></u>