

**PALERMO AT VENETIAN GOLF & RIVER CLUB**  
**FINANCIAL REPORTS**  
**May 31, 2024**

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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 Property Owners Association, Inc.

Balance Sheet as of 5/31/2024

Assets	Operating	Total
<b>Asset</b>		
1010 - Cadence OP 4545	\$44,634.18	\$44,634.18
1011 - Cadence MM 4636	\$402.12	\$402.12
1100 - Accounts Receivable	\$537.72	\$537.72
1300 - Prepaid Insurance	\$2,426.86	\$2,426.86
<b>Total Asset</b>	<b>\$48,000.88</b>	<b>\$48,000.88</b>
<b>Total Assets</b>	<b>\$48,000.88</b>	<b>\$48,000.88</b>
Liabilities / Equity	Operating	Total
<b>Liabilities</b>		
2000 - Accounts Payable	\$1,422.00	\$1,422.00
2200 - Accrued Expenses	\$2,314.09	\$2,314.09
2201 - Prepaid Assessments	\$2,071.00	\$2,071.00
2500 - Deferred Maintenance Fees	\$12,974.00	\$12,974.00
<b>Total Liabilities</b>	<b>\$18,781.09</b>	<b>\$18,781.09</b>
<b>Equity</b>		
3100 - Capital Contributions	\$3,900.00	\$3,900.00
3200 - Operating Fund Balance	\$23,997.72	\$23,997.72
3999 - Net Income	\$1,322.07	\$1,322.07
<b>Total Equity</b>	<b>\$29,219.79</b>	<b>\$29,219.79</b>
<b>Total Liabilities / Equity</b>	<b>\$48,000.88</b>	<b>\$48,000.88</b>

# Palermo At Venetian Golf & River Club Property Owners Association, Inc.

## Statement of Revenues and Expenses 5/1/2024 - 5/31/2024

	Current Period			Year To Date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
<b>Operating Income</b>							
<b>Income</b>							
6410 - Maintenance Assessment	12,974.00	12,974.00	-	64,870.00	64,870.00	-	155,688.00
6430 - Finance Charge	-	-	-	37.44	-	37.44	-
6920 - Miscellaneous Income	-	-	-	3,518.55	-	3,518.55	-
<b>Total Income</b>	<b>12,974.00</b>	<b>12,974.00</b>	<b>-</b>	<b>68,425.99</b>	<b>64,870.00</b>	<b>3,555.99</b>	<b>155,688.00</b>
<b>Total Income</b>	<b>12,974.00</b>	<b>12,974.00</b>	<b>-</b>	<b>68,425.99</b>	<b>64,870.00</b>	<b>3,555.99</b>	<b>155,688.00</b>
<b>Operating Expense</b>							
<b>Administrative</b>							
7110 - Insurance	606.71	510.33	(96.38)	3,033.55	2,551.69	(481.86)	6,124.00
7120 - Office & Administration	37.89	116.67	78.78	500.60	583.31	82.71	1,400.00
7130 - Corporate Annual Fee	-	7.17	7.17	147.50	35.81	(111.69)	86.00
7150 - Legal Fees	-	41.67	41.67	579.50	208.31	(371.19)	500.00
7160 - Accounting Fees	120.83	120.83	-	604.19	604.19	-	1,450.00
7170 - Management Fee	1,027.50	1,027.50	-	5,137.50	5,137.50	-	12,330.00
<b>Total Administrative</b>	<b>1,792.93</b>	<b>1,824.17</b>	<b>31.24</b>	<b>10,002.84</b>	<b>9,120.81</b>	<b>(882.03)</b>	<b>21,890.00</b>
<b>Grounds</b>							
7210 - Irrigation Repair	1,422.00	538.83	(883.17)	3,994.75	2,694.19	(1,300.56)	6,466.00
7220 - Lawn Maintenance Contract	10,611.00	10,611.00	-	53,055.00	53,055.00	-	127,332.00
<b>Total Grounds</b>	<b>12,033.00</b>	<b>11,149.83</b>	<b>(883.17)</b>	<b>57,049.75</b>	<b>55,749.19</b>	<b>(1,300.56)</b>	<b>133,798.00</b>
<b>Other</b>							
9710 - Contingency	51.33	-	(51.33)	51.33	-	(51.33)	-
<b>Total Other</b>	<b>51.33</b>	<b>-</b>	<b>(51.33)</b>	<b>51.33</b>	<b>-</b>	<b>(51.33)</b>	<b>-</b>
<b>Total Expense</b>	<b>13,877.26</b>	<b>12,974.00</b>	<b>(903.26)</b>	<b>67,103.92</b>	<b>64,870.00</b>	<b>(2,233.92)</b>	<b>155,688.00</b>
<b>Operating Net Total</b>	<b>(903.26)</b>	<b>-</b>	<b>(903.26)</b>	<b>1,322.07</b>	<b>-</b>	<b>1,322.07</b>	<b>-</b>
<b>Net Total</b>	<b>(903.26)</b>	<b>-</b>	<b>(903.26)</b>	<b>1,322.07</b>	<b>-</b>	<b>1,322.07</b>	<b>-</b>