

PALERMO AT VENETIAN GOLF & RIVER CLUB
FINANCIAL REPORTS
June 30, 2024

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BALANCE SHEET

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 6/30/2024

Assets	Operating	Total
Asset		
1010 - Cadence OP 4545	\$38,556.81	\$38,556.81
1011 - Cadence MM 4636	\$402.12	\$402.12
1100 - Accounts Receivable	\$43.68	\$43.68
1300 - Prepaid Insurance	\$1,820.15	\$1,820.15
Total Asset	\$40,822.76	\$40,822.76
Total Assets	\$40,822.76	\$40,822.76
Liabilities / Equity	Operating	Total
Liabilities		
2000 - Accounts Payable	\$723.53	\$723.53
2200 - Accrued Expenses	\$2,434.92	\$2,434.92
2201 - Prepaid Assessments	\$8,587.92	\$8,587.92
Total Liabilities	\$11,746.37	\$11,746.37
Equity		
3100 - Capital Contributions	\$3,900.00	\$3,900.00
3200 - Operating Fund Balance	\$23,997.72	\$23,997.72
3999 - Net Income	\$1,178.67	\$1,178.67
Total Equity	\$29,076.39	\$29,076.39
Total Liabilities / Equity	\$40,822.76	\$40,822.76

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

Statement of Revenues and Expenses 6/1/2024 - 6/30/2024

	Current Period			Year To Date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
Operating Income							
Income							
6410 - Maintenance Assessment	12,974.00	12,974.00	-	77,844.00	77,844.00	-	155,688.00
6430 - Finance Charge	(24.96)	-	(24.96)	12.48	-	12.48	-
6920 - Miscellaneous Income	-	-	-	3,518.55	-	3,518.55	-
Total Income	12,949.04	12,974.00	(24.96)	81,375.03	77,844.00	3,531.03	155,688.00
Total Income	12,949.04	12,974.00	(24.96)	81,375.03	77,844.00	3,531.03	155,688.00
Operating Expense							
Administrative							
7110 - Insurance	606.71	510.33	(96.38)	3,640.26	3,062.02	(578.24)	6,124.00
7120 - Office & Administration	34.65	116.67	82.02	535.25	699.98	164.73	1,400.00
7130 - Corporate Annual Fee	-	7.17	7.17	147.50	42.98	(104.52)	86.00
7150 - Legal Fees	-	41.67	41.67	579.50	249.98	(329.52)	500.00
7160 - Accounting Fees	120.83	120.83	-	725.02	725.02	-	1,450.00
7170 - Management Fee	1,027.50	1,027.50	-	6,165.00	6,165.00	-	12,330.00
Total Administrative	1,789.69	1,824.17	34.48	11,792.53	10,944.98	(847.55)	21,890.00
Grounds							
7210 - Irrigation Repair	691.75	538.83	(152.92)	4,686.50	3,233.02	(1,453.48)	6,466.00
7220 - Lawn Maintenance Contract	10,611.00	10,611.00	-	63,666.00	63,666.00	-	127,332.00
Total Grounds	11,302.75	11,149.83	(152.92)	68,352.50	66,899.02	(1,453.48)	133,798.00
Other							
9710 - Contingency	-	-	-	51.33	-	(51.33)	-
Total Other	-	-	-	51.33	-	(51.33)	-
Total Expense	13,092.44	12,974.00	(118.44)	80,196.36	77,844.00	(2,352.36)	155,688.00
Operating Net Total	(143.40)	-	(143.40)	1,178.67	-	1,178.67	-
Net Total	(143.40)	-	(143.40)	1,178.67	-	1,178.67	-