

**PALERMO AT VENETIAN GOLF & RIVER CLUB**  
**FINANCIAL REPORTS**  
**July 31, 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 7/31/2024

<b>Assets</b>	<b>Operating</b>	<b>Total</b>
<b>Asset</b>		
1010 - Cadence OP 4545	\$57,399.49	\$57,399.49
1011 - Cadence MM 4636	\$402.12	\$402.12
1100 - Accounts Receivable	\$1,529.48	\$1,529.48
1300 - Prepaid Insurance	\$1,213.44	\$1,213.44
<b>Total Asset</b>	<b>\$60,544.53</b>	<b>\$60,544.53</b>
<b>Total Assets</b>	<b>\$60,544.53</b>	<b>\$60,544.53</b>
<b>Liabilities / Equity</b>		
<b>Liabilities</b>		
2000 - Accounts Payable	\$442.00	\$442.00
2200 - Accrued Expenses	\$2,555.75	\$2,555.75
2201 - Prepaid Assessments	\$2,071.00	\$2,071.00
2500 - Deferred Maintenance Fees	\$25,948.00	\$25,948.00
<b>Total Liabilities</b>	<b>\$31,016.75</b>	<b>\$31,016.75</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	\$1,630.06	\$1,630.06
<b>Total Equity</b>	<b>\$29,527.78</b>	<b>\$29,527.78</b>
<b>Total Liabilities / Equity</b>	<b>\$60,544.53</b>	<b>\$60,544.53</b>

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

## Statement of Revenues and Expenses 7/1/2024 - 7/31/2024

	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	-	90,818.00	90,818.00	-	155,688.00
6430 - Finance Charge	24.96	-	24.96	37.44	-	37.44	-
6920 - Miscellaneous Income	300.00	-	300.00	3,818.55	-	3,818.55	-
<b>Total Income</b>	<b>13,298.96</b>	<b>12,974.00</b>	<b>324.96</b>	<b>94,673.99</b>	<b>90,818.00</b>	<b>3,855.99</b>	<b>155,688.00</b>
<b>Total Income</b>	<b>13,298.96</b>	<b>12,974.00</b>	<b>324.96</b>	<b>94,673.99</b>	<b>90,818.00</b>	<b>3,855.99</b>	<b>155,688.00</b>
<b>Operating Expense</b>							
<b>Administrative</b>							
7110 - Insurance	606.71	510.33	(96.38)	4,246.97	3,572.35	(674.62)	6,124.00
7120 - Office & Administration	39.53	116.67	77.14	574.78	816.65	241.87	1,400.00
7130 - Corporate Annual Fee	-	7.17	7.17	147.50	50.15	(97.35)	86.00
7150 - Legal Fees	-	41.67	41.67	579.50	291.65	(287.85)	500.00
7160 - Accounting Fees	120.83	120.83	-	845.85	845.85	-	1,450.00
7170 - Management Fee	1,027.50	1,027.50	-	7,192.50	7,192.50	-	12,330.00
<b>Total Administrative</b>	<b>1,794.57</b>	<b>1,824.17</b>	<b>29.60</b>	<b>13,587.10</b>	<b>12,769.15</b>	<b>(817.95)</b>	<b>21,890.00</b>
<b>Grounds</b>							
7210 - Irrigation Repair	442.00	538.83	96.83	5,128.50	3,771.85	(1,356.65)	6,466.00
7220 - Lawn Maintenance Contract	10,611.00	10,611.00	-	74,277.00	74,277.00	-	127,332.00
<b>Total Grounds</b>	<b>11,053.00</b>	<b>11,149.83</b>	<b>96.83</b>	<b>79,405.50</b>	<b>78,048.85</b>	<b>(1,356.65)</b>	<b>133,798.00</b>
<b>Other</b>							
9710 - Contingency	-	-	-	51.33	-	(51.33)	-
<b>Total Other</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>51.33</b>	<b>-</b>	<b>(51.33)</b>	<b>-</b>
<b>Total Expense</b>	<b>12,847.57</b>	<b>12,974.00</b>	<b>126.43</b>	<b>93,043.93</b>	<b>90,818.00</b>	<b>(2,225.93)</b>	<b>155,688.00</b>
<b>Operating Net Total</b>	<b>451.39</b>	<b>-</b>	<b>451.39</b>	<b>1,630.06</b>	<b>-</b>	<b>1,630.06</b>	<b>-</b>
<b>Net Total</b>	<b>451.39</b>	<b>-</b>	<b>451.39</b>	<b>1,630.06</b>	<b>-</b>	<b>1,630.06</b>	<b>-</b>