

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

**TABLE OF CONTENTS:**

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 8/31/2024

Assets	Operating	Total
<b>Assets</b>		
1010 - Cadence OP 4545	\$14,980.42	\$14,980.42
1012 - Truist OP 3859	\$30,505.35	\$30,505.35
1013 - Truist OP MM 3867	\$402.75	\$402.75
1100 - Accounts Receivable	\$1,036.72	\$1,036.72
1300 - Prepaid Insurance	\$606.73	\$606.73
<b>Total Assets</b>	<b>\$47,531.97</b>	<b>\$47,531.97</b>
<b>Total Assets</b>	<b>\$47,531.97</b>	<b>\$47,531.97</b>
<b>Liabilities / Equity</b>		
Liabilities / Equity	Operating	Total
<b>Liabilities</b>		
2200 - Accrued Expenses	\$3,437.58	\$3,437.58
2201 - Prepaid Assessments	\$2,071.00	\$2,071.00
2500 - Deferred Maintenance Fees	\$12,974.00	\$12,974.00
<b>Total Liabilities</b>	<b>\$18,482.58</b>	<b>\$18,482.58</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	\$1,151.67	\$1,151.67
<b>Total Equity</b>	<b>\$29,049.39</b>	<b>\$29,049.39</b>
<b>Total Liabilities / Equity</b>	<b>\$47,531.97</b>	<b>\$47,531.97</b>

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

## Statement of Revenues and Expenses 8/1/2024 - 8/31/2024

	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	-	103,792.00	103,792.00	-	155,688.00
6430 - Finance Charge	12.48	-	12.48	49.92	-	49.92	-
6450 - Interest Income	.74	-	.74	.74	-	.74	-
6920 - Miscellaneous Income	-	-	-	3,818.55	-	3,818.55	-
<b>Total Income</b>	<b>12,987.22</b>	<b>12,974.00</b>	<b>13.22</b>	<b>107,661.21</b>	<b>103,792.00</b>	<b>3,869.21</b>	<b>155,688.00</b>
<b>Total Income</b>	<b>12,987.22</b>	<b>12,974.00</b>	<b>13.22</b>	<b>107,661.21</b>	<b>103,792.00</b>	<b>3,869.21</b>	<b>155,688.00</b>
<b>Operating Expense</b>							
<b>Administrative</b>							
7110 - Insurance	606.71	510.33	(96.38)	4,853.68	4,082.68	(771.00)	6,124.00
7120 - Office & Administration	338.57	116.67	(221.90)	913.35	933.32	19.97	1,400.00
7130 - Corporate Annual Fee	-	7.17	7.17	147.50	57.32	(90.18)	86.00
7150 - Legal Fees	-	41.67	41.67	579.50	333.32	(246.18)	500.00
7160 - Accounting Fees	120.83	120.83	-	966.68	966.68	-	1,450.00
7170 - Management Fee	1,027.50	1,027.50	-	8,220.00	8,220.00	-	12,330.00
<b>Total Administrative</b>	<b>2,093.61</b>	<b>1,824.17</b>	<b>(269.44)</b>	<b>15,680.71</b>	<b>14,593.32</b>	<b>(1,087.39)</b>	<b>21,890.00</b>
<b>Grounds</b>							
7210 - Irrigation Repair	761.00	538.83	(222.17)	5,889.50	4,310.68	(1,578.82)	6,466.00
7220 - Lawn Maintenance Contract	10,611.00	10,611.00	-	84,888.00	84,888.00	-	127,332.00
<b>Total Grounds</b>	<b>11,372.00</b>	<b>11,149.83</b>	<b>(222.17)</b>	<b>90,777.50</b>	<b>89,198.68</b>	<b>(1,578.82)</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>13,465.61</b>	<b>12,974.00</b>	<b>(491.61)</b>	<b>106,509.54</b>	<b>103,792.00</b>	<b>(2,717.54)</b>	<b>155,688.00</b>
<b>Operating Net Total</b>	<b>(478.39)</b>	<b>-</b>	<b>(478.39)</b>	<b>1,151.67</b>	<b>-</b>	<b>1,151.67</b>	<b>-</b>
<b>Net Total</b>	<b>(478.39)</b>	<b>-</b>	<b>(478.39)</b>	<b>1,151.67</b>	<b>-</b>	<b>1,151.67</b>	<b>-</b>