VENETIA COMMUNITY ASSOCIATION, INC.

FINANCIAL REPORTS

February 28, 2022

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Prepared By: Sunstate Association Management Group, Inc.

Venetia Community Association, Inc.
Statement of Assets, Liabilities, & Fund Balance
As of February 28, 2022

	Feb 28, 22
ASSETS	
Current Assets	
Checking/Savings	
Operating Accts	
1010 · Cadence OP 9742	170,515.90
1034 · BankUnited OPMM 8450	5,506.70
1041 · Bank OZK CD7158 4/11/22 .30%	236,426.05
Total Operating Accts	412,448.65
Reserve Accts	
1211 · Cadence MM 4753	302,564.49
1212 · Iberia MM 5615	248,440.71
1216 · FHB CD 7217 7/23/23 1.10%	218,393.93
1219 · Liberty Savings MM 1094	228,281.04
1223 · BankUnited MM 1502	69,113.41
Total Reserve Accts	1,066,793.58
Total Checking/Savings	1,479,242.23
Accounts Receivable	8,847.27
Total Current Assets	1,488,089.50
Other Assets	
1320 · Allowance for Bad Debt	(544.17)
1610 · Prepaid Insurance	3,618.84
Total Other Assets	3,074.67
TOTAL ASSETS	**1,491,164.17**
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	9,326.55
Other Current Liabilities	
3045 · Deferred Cable Revenue	34,828.72
3050 · Deferred Revenue	95,812.30
3310 · Prepaid Owner Assessments	39,663.22
3450 · Operating Income Carryover	34,333.30
Total Other Current Liabilities	204,637.54
Total Current Liabilities	213,964.09
Long Term Liabilities	
Reserves	1,066,793.58
Total Long Term Liabilities	1,066,793.58
Total Liabilities	1,280,757.67
Equity	
5200 · Retained Earnings	33,719.52
5510 · Prior Years Fund Balance	215,007.11
5525 · Surplus Carryover	(41,200.00)
Net Income	2,879.87
Total Equity	210,406.50
TOTAL LIABILITIES & EQUITY	**1,491,164.17**

Venetia Community Association, Inc.
Revenue & Expense Budget Performance
February 2022

	Feb 22	Budget	$ Over Budget	Jan - Feb 22	YTD Budget	$ Over Budget	Annual Budget
Income							
6200 · Assessment Fees	95,812.30	96,226.42	(414.12)	191,624.61	192,452.83	(828.22)	1,154,717.00
6210 · Reserve Fees	0.00	0.00	0.00	45,522.25	45,522.25	0.00	182,089.00
6340 · Late Fees	350.00	62.50	287.50	400.00	125.00	275.00	750.00
6345 · Interest Fees	118.26	20.83	97.43	352.39	41.70	310.69	250.00
6910 · Bank Interest	60.85	166.67	(105.82)	122.20	333.30	(211.10)	2,000.00
6920 · Miscellaneous Income	140.00	16.67	123.33	175.00	33.30	141.70	200.00
6926 · Cable Rights Income (5/2/25)	893.08	893.08	0.00	1,786.20	1,786.20	0.00	10,717.00
6930 · Surplus Rollover	3,433.33	3,433.33	0.00	6,866.70	6,866.70	0.00	41,200.00
Total Income	100,807.82	100,819.50	(11.68)	246,849.35	247,161.28	(311.93)	1,391,923.00
Gross Profit	100,807.82	100,819.50	(11.68)	246,849.35	247,161.28	(311.93)	1,391,923.00
Expense							
Administrative							
7020 · Dues/Licenses/Permits	0.00	60.42	(60.42)	215.77	120.80	94.97	725.00
7040 · FL Dept of State Fee	61.25	10.42	50.83	61.25	20.80	40.45	125.00
7100 · Insurance	3,618.88	4,250.00	(631.12)	7,237.76	8,500.00	(1,262.24)	51,000.00
7140 · Professional Fees - Audit	0.00	420.83	(420.83)	0.00	841.70	(841.70)	5,050.00
7150 · Professional Fees - Legal	10.00	416.67	(406.67)	(1,627.50)	833.30	(2,460.80)	5,000.00
7160 · Professional Fees - Rsv Study	0.00	33.33	(33.33)	0.00	66.70	(66.70)	400.00
7170 · Professional Fees - Tax Prep	0.00	25.42	(25.42)	0.00	50.80	(50.80)	305.00
7200 · Management Fees	3,520.00	3,000.00	520.00	6,520.00	6,000.00	520.00	36,000.00
7250 · Office Svc/Supplies/Misc	176.17	375.00	(198.83)	1,016.68	750.00	266.68	4,500.00
7260 · Postage	32.67	208.33	(175.66)	533.85	416.70	117.15	2,500.00
7261 · Printing	135.35	229.17	(93.82)	833.00	458.30	374.70	2,750.00
7300 · Communications Expense	0.00	133.33	(133.33)	1,616.00	266.70	1,349.30	1,600.00
7400 · Telephone	226.58	270.83	(44.25)	445.90	541.70	(95.80)	3,250.00
Total Administrative	7,780.90	9,433.75	(1,652.85)	16,852.71	18,867.50	(2,014.79)	113,205.00
Grounds							
7520 · Irrigation Maint/Repairs	48.00	1,666.67	(1,618.67)	739.00	3,333.30	(2,594.30)	20,000.00
7550 · Lake Maintenance Contract	2,495.00	2,575.00	(80.00)	5,051.80	5,150.00	(98.20)	30,900.00
7600 · Landscape Contract	10,500.00	10,833.33	(333.33)	21,000.00	21,666.70	(666.70)	130,000.00
7650 · Landscape Svc/Replacement...	20,580.00	2,916.67	17,663.33	20,657.00	5,833.30	14,823.70	35,000.00
7651 · Tree Removal/Replacement	400.00	4,583.33	(4,183.33)	400.00	9,166.70	(8,766.70)	55,000.00
7652 · Tree Maintenance/Trimming	0.00	833.33	(833.33)	70.00	1,666.70	(1,596.70)	10,000.00
7655 · Palm Tree Trimming	0.00	1,166.67	(1,166.67)	0.00	2,333.30	(2,333.30)	14,000.00
7680 · Fountain/Waterfall Maint.	350.00	430.00	(80.00)	956.80	860.00	96.80	5,160.00
7681 · Waterfall Maintenance Contr...	760.00	570.00	190.00	760.00	1,140.00	(380.00)	6,840.00
7820 · Wetlands/Littoral Shelves	6,700.00	1,250.00	5,450.00	6,700.00	2,500.00	4,200.00	15,000.00
Total Grounds	41,833.00	26,825.00	15,008.00	56,334.60	53,650.00	2,684.60	321,900.00
Maintenance							
8030 · Security	0.00	41.67	(41.67)	0.00	83.30	(83.30)	500.00
8035 · Civilian Patrol	0.00	16.67	(16.67)	0.00	33.30	(33.30)	200.00
8040 · Lamp Post Maintenance	3,501.04	333.33	3,167.71	3,526.28	666.70	2,859.58	4,000.00
8050 · Entrance Gates Maint/Repairs	1,767.00	416.67	1,350.33	2,591.95	833.30	1,758.65	5,000.00
8150 · Maintenance Repairs/Svc/Su...	2,157.76	1,458.33	699.43	3,169.94	2,916.70	253.24	17,500.00
8151 · Maintenance Contract Hrly	0.00	208.33	(208.33)	0.00	416.70	(416.70)	2,500.00
8220 · Pest Control Int/Ext	94.16	208.33	(114.17)	108.07	416.70	(308.63)	2,500.00
8230 · Sidewalk Repairs	0.00	2,916.67	(2,916.67)	0.00	5,833.30	(5,833.30)	35,000.00
8231 · Gutters	0.00	2,000.00	(2,000.00)	0.00	4,000.00	(4,000.00)	24,000.00
Total Maintenance	7,519.96	7,600.00	(80.04)	9,396.24	15,200.00	(5,803.76)	91,200.00
Other							
9710 · Contingency Fund	0.00	83.33	(83.33)	0.00	166.70	(166.70)	1,000.00
9712 · Storage Units	318.74	320.00	(1.26)	637.48	640.00	(2.52)	3,840.00
9970 · Transfer to Reserves	0.00	0.00	0.00	45,522.25	45,522.25	0.00	182,089.00
Total Other	318.74	403.33	(84.59)	46,159.73	46,328.95	(169.22)	186,929.00
Pool & Recreation							
8310 · Clubhouse Maint. Contract	1,170.48	1,000.00	170.48	2,340.96	2,000.00	340.96	12,000.00
8320 · Clubhouse Supplies	94.00	150.00	(56.00)	295.18	300.00	(4.82)	1,800.00
8330 · Clubhouse Maint/Repairs	399.62	666.67	(267.05)	700.82	1,333.30	(632.48)	8,000.00
8340 · Welcome Committee	0.00	41.67	(41.67)	0.00	83.30	(83.30)	500.00
8400 · Pool Maint. Contract	750.00	750.00	0.00	1,500.00	1,500.00	0.00	9,000.00
8420 · Pool/Deck Repair/Svc	696.05	416.67	279.38	836.08	833.30	2.78	5,000.00
8425 · Pool Heater Maintenance	0.00	291.67	(291.67)	0.00	583.30	(583.30)	3,500.00
8430 · Exercise Equipment Repair	0.00	83.33	(83.33)	0.00	166.70	(166.70)	1,000.00
8500 · Courts Maintenance	0.00	83.33	(83.33)	1,167.84	166.70	1,001.14	1,000.00
Total Pool & Recreation	3,110.15	3,483.34	(373.19)	6,840.88	6,966.60	(125.72)	41,800.00
Utilities							
8620 · Electric	7,047.15	5,083.33	1,963.82	14,212.22	10,166.70	4,045.52	61,000.00
8660 · Cable TV	26,331.42	26,858.08	(526.66)	52,662.84	53,716.20	(1,053.36)	322,297.00
8665 · Cable Addtl' Srvs (Internet)	20,170.91	20,574.33	(403.42)	40,341.82	41,148.70	(806.88)	246,892.00
8700 · Water & Sewer	633.70	558.33	75.37	1,168.44	1,116.70	51.74	6,700.00
Total Utilities	54,183.18	53,074.07	1,109.11	108,385.32	106,148.30	2,237.02	636,889.00
Total Expense	114,745.93	100,819.49	13,926.44	243,969.48	247,161.35	(3,191.87)	1,391,923.00
Net Income	**(13,938.11)**	**0.01**	**(13,938.12)**	**2,879.87**	**(0.07)**	**2,879.94**	**0.00**

VENETIA COMMUNITY ASSOCIATION, INC.
Reserve Balances
February 28, 2022

	Balance 1/1/22	YTD Contribution	YTD Allocation	YTD Expense	YTD Interest	Current Balance
5130 Fountains/Waterfalls	$ 83,961.10	4,289.75	-	-	-	88,250.85
5140 Fence/Gate	36,896.31	-	-	-	-	36,896.31
5141 Fence/Gate Electronics	(6,924.50)	-	-	-	-	(6,924.50)
5300 Building Restoration	11,400.00	-	-	-	-	11,400.00
5320 Paving/Roads/Sidewalks	799,744.24	37,564.00	-	(14,500.00)	-	822,808.24
5340 Swimming Pool	4,627.50	1,576.75	4,051.91	-	-	10,256.16
5400 Clubhouse Roofing	46,574.16	839.25	-	-	-	47,413.41
5450 Courts	14,999.51	1,250.00	-	-	-	16,249.51
5485 Capital Improvements	39,890.41	2.50	-	-	-	39,892.91
5490 Interest	4,051.91	-	(4,051.91)	-	341.02	341.02
5491 Interest - Prior years	-	-	-	-	209.67	209.67
Total Reserves	**$ 1,035,220.64**	**45,522.25**	**-**	**(14,500.00)**	**550.69**	**1,066,793.58**

Expense Details

5320 Paving/Roads/Sidewalks

1/29/22- DMK Assoc. - Engineering bidding & Base plan prep - $14,500

Total	**$**	**14,500.00**

Allocation Details

1/22 - 2021 interest allocated to 5340 Swimming Pool $4,051.91