VENETIA COMMUNITY ASSOCIATION, INC.

FINANCIAL REPORTS

March 31, 2022

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Venetia Community Association, Inc.

04/20/22

Statement of Assets, Liabilities, & Fund Balance

As of March 31, 2022

	Mar 31, 22
ASSETS	
Current Assets	
Checking/Savings	
Operating Accts	
1010 · Cadence OP 9742	172,734.79
1034 · BankUnited OPMM 8450	5,507.17
1041 · Bank OZK CD7158 4/11/22 .30%	236,426.05
Due (to)/from Reserves	7,823.09
Total Operating Accts	422,491.10
Reserve Accts	
1211 · Cadence MM 4753	825.43
1211.05 · Cadence MM 4753 ICS	45,000.00
1212 · First Horizon MM 5615	248,445.88
1216 · FHB CD 7217 7/23/23 1.10%	218,393.93
1219 · Liberty Savings MM 1094	228,358.41
1223 · BankUnited MM 1502	69,119.28
Due (to)/from Operating	(7,823.09)
Total Reserve Accts	802,319.84
Total Checking/Savings	1,224,810.94
Accounts Receivable	2,736.96
Total Current Assets	1,227,547.90
Other Assets	
1320 · Allowance for Bad Debt	(544.17)
1610 · Prepaid Insurance	46,059.57
Total Other Assets	45,515.40
TOTAL ASSETS	**1,273,063.30**
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	123,293.34
Other Current Liabilities	
3045 · Deferred Cable Revenue	33,935.64
3310 · Prepaid Owner Assessments	135,375.96
3450 · Operating Income Carryover	30,899.97
Total Other Current Liabilities	200,211.57
Total Current Liabilities	323,504.91
Long Term Liabilities	
Reserves	802,319.84
Total Long Term Liabilities	802,319.84
Total Liabilities	1,125,824.75
Equity	
5200 · Retained Earnings	33,719.52
5510 · Prior Years Fund Balance	215,007.11
5525 · Surplus Carryover	(41,200.00)
Net Income	(60,288.08)
Total Equity	147,238.55
TOTAL LIABILITIES & EQUITY	**1,273,063.30**

04/20/22

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

	Mar 22	Budget	$ Over Budget	Jan - Mar 22	YTD Budget	$ Over Budget	Annual Budget
Income							
6200 · Assessment Fees	95,812.30	96,226.42	(414.12)	287,436.91	288,679.25	(1,242.34)	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	25.00	62.50	(37.50)	425.00	187.50	237.50	750.00
6345 · Interest Fees	35.23	20.83	14.40	387.62	62.53	325.09	250.00
6910 · Bank Interest	0.47	166.67	(166.20)	122.67	499.97	(377.30)	2,000.00
6920 · Miscellaneous Income	0.00	16.67	(16.67)	175.00	49.97	125.03	200.00
6926 · Cable Rights Income (5/2/25)	893.08	893.08	0.00	2,679.28	2,679.28	0.00	10,717.00
6930 · Surplus Rollover	3,433.33	3,433.33	0.00	10,300.03	10,300.03	0.00	41,200.00
Total Income	100,199.41	100,819.50	(620.09)	347,048.76	347,980.78	(932.02)	1,391,923.00
Gross Profit	100,199.41	100,819.50	(620.09)	347,048.76	347,980.78	(932.02)	1,391,923.00
Expense							
Administrative							
7020 · Dues/Licenses/Permits	0.00	60.42	(60.42)	215.77	181.22	34.55	725.00
7040 · FL Dept of State Fee	0.00	10.42	(10.42)	61.25	31.22	30.03	125.00
7100 · Insurance	3,618.84	4,250.00	(631.16)	10,856.60	12,750.00	(1,893.40)	51,000.00
7140 · Professional Fees - Audit	0.00	420.83	(420.83)	0.00	1,262.53	(1,262.53)	5,050.00
7150 · Professional Fees - Legal	175.00	416.67	(241.67)	(1,452.50)	1,249.97	(2,702.47)	5,000.00
7160 · Professional Fees - Rsv Study	0.00	33.33	(33.33)	0.00	100.03	(100.03)	400.00
7170 · Professional Fees - Tax Prep	0.00	25.42	(25.42)	0.00	76.22	(76.22)	305.00
7200 · Management Fees	3,000.00	3,000.00	0.00	9,520.00	9,000.00	520.00	36,000.00
7250 · Office Svc/Supplies/Misc	1,234.53	375.00	859.53	2,251.21	1,125.00	1,126.21	4,500.00
7260 · Postage	20.39	208.33	(187.94)	554.24	625.03	(70.79)	2,500.00
7261 · Printing	119.80	229.17	(109.37)	952.80	687.47	265.33	2,750.00
7300 · Communications Expense	0.00	133.33	(133.33)	1,616.00	400.03	1,215.97	1,600.00
7400 · Telephone	228.34	270.83	(42.49)	674.24	812.53	(138.29)	3,250.00
Total Administrative	8,396.90	9,433.75	(1,036.85)	25,249.61	28,301.25	(3,051.64)	113,205.00
Grounds							
7520 · Irrigation Maint/Repairs	906.50	1,666.67	(760.17)	1,645.50	4,999.97	(3,354.47)	20,000.00
7550 · Lake Maintenance Contract	2,558.65	2,575.00	(16.35)	7,610.45	7,725.00	(114.55)	30,900.00
7600 · Landscape Contract	10,500.00	10,833.33	(333.33)	31,500.00	32,500.03	(1,000.03)	130,000.00
7650 · Landscape Svc/Replacement...	0.00	2,916.67	(2,916.67)	20,657.00	8,749.97	11,907.03	35,000.00
7651 · Tree Removal/Replacement	57,926.86	4,583.33	53,343.53	58,326.86	13,750.03	44,576.83	55,000.00
7652 · Tree Maintenance/Trimming	750.00	833.33	(83.33)	820.00	2,500.03	(1,680.03)	10,000.00
7655 · Palm Tree Trimming	0.00	1,166.67	(1,166.67)	0.00	3,499.97	(3,499.97)	14,000.00
7680 · Fountain/Waterfall Maint.	1,110.00	430.00	680.00	2,066.80	1,290.00	776.80	5,160.00
7681 · Waterfall Maintenance Contr...	380.00	570.00	(190.00)	1,140.00	1,710.00	(570.00)	6,840.00
7820 · Wetlands/Littoral Shelves	6,700.00	1,250.00	5,450.00	13,400.00	3,750.00	9,650.00	15,000.00
Total Grounds	80,832.01	26,825.00	54,007.01	137,166.61	80,475.00	56,691.61	321,900.00
Maintenance							
8030 · Security	0.00	41.67	(41.67)	0.00	124.97	(124.97)	500.00
8035 · Civilian Patrol	0.00	16.67	(16.67)	0.00	49.97	(49.97)	200.00
8040 · Lamp Post Maintenance	253.28	333.33	(80.05)	3,779.56	1,000.03	2,779.53	4,000.00
8050 · Entrance Gates Maint/Repairs	230.00	416.67	(186.67)	2,821.95	1,249.97	1,571.98	5,000.00
8150 · Maintenance Repairs/Svc/Su...	277.01	1,458.33	(1,181.32)	3,446.95	4,375.03	(928.08)	17,500.00
8151 · Maintenance Contract Hrly	0.00	208.33	(208.33)	0.00	625.03	(625.03)	2,500.00
8220 · Pest Control Int/Ext	0.00	208.33	(208.33)	108.07	625.03	(516.96)	2,500.00
8230 · Sidewalk Repairs	0.00	2,916.67	(2,916.67)	0.00	8,749.97	(8,749.97)	35,000.00
8231 · Gutters	16,500.00	2,000.00	14,500.00	16,500.00	6,000.00	10,500.00	24,000.00
Total Maintenance	17,260.29	7,600.00	9,660.29	26,656.53	22,800.00	3,856.53	91,200.00
Other							
9710 · Contingency Fund	0.00	83.33	(83.33)	0.00	250.03	(250.03)	1,000.00
9712 · Storage Units	318.74	320.00	(1.26)	956.22	960.00	(3.78)	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)	46,478.47	46,732.28	(253.81)	186,929.00
Pool & Recreation							
8310 · Clubhouse Maint. Contract	1,170.48	1,000.00	170.48	3,511.44	3,000.00	511.44	12,000.00
8320 · Clubhouse Supplies	703.18	150.00	553.18	998.36	450.00	548.36	1,800.00
8330 · Clubhouse Maint/Repairs	331.62	666.67	(335.05)	1,032.44	1,999.97	(967.53)	8,000.00
8340 · Welcome Committee	0.00	41.67	(41.67)	0.00	124.97	(124.97)	500.00
8400 · Pool Maint. Contract	750.00	750.00	0.00	2,250.00	2,250.00	0.00	9,000.00
8420 · Pool/Deck Repair/Svc	35.00	416.67	(381.67)	871.08	1,249.97	(378.89)	5,000.00
8425 · Pool Heater Maintenance	0.00	291.67	(291.67)	0.00	874.97	(874.97)	3,500.00
8430 · Exercise Equipment Repair	425.00	83.33	341.67	425.00	250.03	174.97	1,000.00
8500 · Courts Maintenance	0.00	83.33	(83.33)	1,167.84	250.03	917.81	1,000.00
Total Pool & Recreation	3,415.28	3,483.34	(68.06)	10,256.16	10,449.94	(193.78)	41,800.00
Utilities							
8620 · Electric	6,103.36	5,083.33	1,020.03	20,315.58	15,250.03	5,065.55	61,000.00
8660 · Cable TV	26,331.42	26,858.08	(526.66)	78,994.26	80,574.28	(1,580.02)	322,297.00
8665 · Cable Addtl' Srvs (Internet)	20,170.91	20,574.33	(403.42)	60,512.73	61,723.03	(1,210.30)	246,892.00
8700 · Water & Sewer	538.45	558.33	(19.88)	1,706.89	1,675.03	31.86	6,700.00
Total Utilities	53,144.14	53,074.07	70.07	161,529.46	159,222.37	2,307.09	636,889.00
Total Expense	163,367.36	100,819.49	62,547.87	407,336.84	347,980.84	59,356.00	1,391,923.00
Net Income	**(63,167.95)**	**0.01**	**(63,167.96)**	**(60,288.08)**	**(0.06)**	**(60,288.02)**	**0.00**

VENETIA COMMUNITY ASSOCIATION, INC.
Reserve Balances
March 31, 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	-	(276,838.09)	-	560,470.15
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	-	(2,235.00)	-	37,657.91
5490 Interest	4,051.91	-	(4,051.91)	-	440.37	440.37
5491 Interest - Prior years	-	-	-	-	209.67	209.67
Total Reserves	**$ 1,035,220.64**	**45,522.25**	**-**	**(279,073.09)**	**650.04**	**802,319.84**

Expense Details

5320 Paving/Roads/Sidewalks

1/29/22- DMK Assoc. - Engineering bidding & Base plan prep - $14,500
3/1/22- DMK Assoc. - Engineering & bidding - $6,750
3/31/22 - Ajax Paving - Dep. For paving project - $251,838.09
3/31/22- DMK Assoc. - Engineering & bidding - $3,750

Total $ 276,838.09

5485 Capital Improvements

3/12/22 - New Life Well & Pump - Replace pump, burnt wire on Bella Terra Well - $2,235

Total $ 2,235.00

Allocation Details

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