VENETIA COMMUNITY ASSOCIATION, INC.
FINANCIAL REPORTS
June 30, 2022

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STATEMENT OF ASSETS, LIABILITIES & FUND BALANCE

REVENUES AND EXPENSE
COMPARISON OF ACTUAL TO BUDGET

RESERVE BALANCES

Prepared By: Sunstate Association Management Group, Inc.

Venetia Community Association, Inc.
Statement of Assets, Liabilities, & Fund Balance
As of June 30, 2022

07/19/22

	Jun 30, 22
ASSETS	
Current Assets	
Checking/Savings	
Operating Accts	
1010 · Cadence OP 9742	375,815.65
1034 · BankUnited OPMM 8450	5,508.54
1041 · Bank OZK CD7158 12/11/22 .5010%	236,739.18
Due (to)/from Reserves	168,016.04
Total Operating Accts	786,079.41
Reserve Accts	
1211 · Cadence MM 4753	248,990.83
1211.05 · Cadence MM 4753 ICS	45,000.00
1216 · FHB CD 7217 7/23/23 1.10%	218,393.93
Due (to)/from Operating	(168,016.04)
Total Reserve Accts	344,368.72
Total Checking/Savings	1,130,448.13
Accounts Receivable	546.07
Other Current Assets	
1200 · Undeposited Funds	1,560.00
Total Other Current Assets	1,560.00
Total Current Assets	1,132,554.20
Other Assets	
1320 · Allowance for Bad Debt	(544.17)
1610 · Prepaid Insurance	35,936.69
Total Other Assets	35,392.52
TOTAL ASSETS	**1,167,946.72**
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	469,071.05
Other Current Liabilities	
3045 · Deferred Cable Revenue	31,256.40
3310 · Prepaid Owner Assessments	128,073.64
3450 · Operating Income Carryover	20,599.98
Total Other Current Liabilities	179,930.02
Total Current Liabilities	649,001.07
Long Term Liabilities	
Reserves	344,368.72
Total Long Term Liabilities	344,368.72
Total Liabilities	993,369.79
Equity	
5200 · Retained Earnings	33,719.52
5510 · Prior Years Fund Balance	215,007.11
5515 · Prior Period Adjustment	(20,580.00)
5525 · Surplus Carryover	(41,200.00)
Net Income	(12,369.70)
Total Equity	174,576.93
TOTAL LIABILITIES & EQUITY	**1,167,946.72**

Venetia Community Association, Inc.
Revenue & Expense Budget Performance

07/19/22

June 2022

	Jun 22	Budget	$ Over Budget	Jan - Jun 22	YTD Budget	$ Over Budget	Annual Budget
Income							
6200 · Assessment Fees	95,812.30	96,226.42	(414.12)	574,873.82	577,358.50	(2,484.68)	1,154,717.00
6210 · Reserve Fees	0.00	0.00	0.00	91,044.50	91,044.50	0.00	182,089.00
6340 · Late Fees	25.00	62.50	(37.50)	875.00	375.00	500.00	750.00
6345 · Interest Fees	6.76	20.83	(14.07)	529.64	125.02	404.62	250.00
6910 · Bank Interest	198.54	166.67	31.87	437.17	999.98	(562.81)	2,000.00
6920 · Miscellaneous Income	35.00	16.67	18.33	210.00	99.98	110.02	200.00
6926 · Cable Rights Income (5/2/25)	893.08	893.08	0.00	5,358.52	5,358.52	0.00	10,717.00
6930 · Surplus Rollover	3,433.33	3,433.33	0.00	20,600.02	20,600.02	0.00	41,200.00
Total Income	100,404.01	100,819.50	(415.49)	693,928.67	695,961.52	(2,032.85)	1,391,923.00
Gross Profit	100,404.01	100,819.50	(415.49)	693,928.67	695,961.52	(2,032.85)	1,391,923.00
Expense							
Administrative							
7020 · Dues/Licenses/Permits	0.00	60.42	(60.42)	891.12	362.48	528.64	725.00
7040 · FL Dept of State Fee	0.00	10.42	(10.42)	86.25	62.48	23.77	125.00
7100 · Insurance	3,992.96	4,250.00	(257.04)	22,835.48	25,500.00	(2,664.52)	51,000.00
7140 · Professional Fees - Audit	0.00	420.83	(420.83)	0.00	2,525.02	(2,525.02)	5,050.00
7150 · Professional Fees - Legal	0.00	416.67	(416.67)	(1,452.50)	2,499.98	(3,952.48)	5,000.00
7160 · Professional Fees - Rsv Study	0.00	33.33	(33.33)	0.00	200.02	(200.02)	400.00
7170 · Professional Fees - Tax Prep	0.00	25.42	(25.42)	0.00	152.48	(152.48)	305.00
7200 · Management Fees	3,000.00	3,000.00	0.00	18,520.00	18,000.00	520.00	36,000.00
7250 · Office Svc/Supplies/Misc	205.51	375.00	(169.49)	2,950.10	2,250.00	700.10	4,500.00
7260 · Postage	4.97	208.33	(203.36)	631.80	1,250.02	(618.22)	2,500.00
7261 · Printing	68.60	229.17	(160.57)	1,159.20	1,374.98	(215.78)	2,750.00
7300 · Communications Expense	0.00	133.33	(133.33)	1,616.00	800.02	815.98	1,600.00
7301 · Income Tax	0.00	0.00	0.00	2,390.00	0.00	2,390.00	0.00
7400 · Telephone	228.71	270.83	(42.12)	1,363.93	1,625.02	(261.09)	3,250.00
Total Administrative	7,500.75	9,433.75	(1,933.00)	50,991.38	56,602.50	(5,611.12)	113,205.00
Grounds							
7520 · Irrigation Maint/Repairs	942.00	1,666.67	(724.67)	5,500.00	9,999.98	(4,499.98)	20,000.00
7550 · Lake Maintenance Contract	2,495.00	2,575.00	(80.00)	15,159.10	15,450.00	(290.90)	30,900.00
7600 · Landscape Contract	10,500.00	10,833.33	(333.33)	63,000.00	65,000.02	(2,000.02)	130,000.00
7650 · Landscape Svc/Replacement...	0.00	2,916.67	(2,916.67)	11,941.00	17,499.98	(5,558.98)	35,000.00
7651 · Tree Removal/Replacement	0.00	4,583.33	(4,583.33)	58,370.95	27,500.02	30,870.93	55,000.00
7652 · Tree Maintenance/Trimming	0.00	833.33	(833.33)	8,120.00	5,000.02	3,119.98	10,000.00
7655 · Palm Tree Trimming	0.00	1,166.67	(1,166.67)	0.00	6,999.98	(6,999.98)	14,000.00
7680 · Fountain/Waterfall Maint.	1,496.43	430.00	1,066.43	4,687.38	2,580.00	2,107.38	5,160.00
7681 · Waterfall Maintenance Contr...	380.00	570.00	(190.00)	2,280.00	3,420.00	(1,140.00)	6,840.00
7820 · Wetlands/Littoral Shelves	660.00	1,250.00	(590.00)	14,060.00	7,500.00	6,560.00	15,000.00
Total Grounds	16,473.43	26,825.00	(10,351.57)	183,118.43	160,950.00	22,168.43	321,900.00
Maintenance							
8030 · Security	0.00	41.67	(41.67)	0.00	249.98	(249.98)	500.00
8035 · Civilian Patrol	0.00	16.67	(16.67)	0.00	99.98	(99.98)	200.00
8040 · Lamp Post Maintenance	418.17	333.33	84.84	4,265.91	2,000.02	2,265.89	4,000.00
8050 · Entrance Gates Maint/Repairs	655.00	416.67	238.33	3,726.95	2,499.98	1,226.97	5,000.00
8150 · Maintenance Repairs/Svc/Su...	319.63	1,458.33	(1,138.70)	4,598.15	8,750.02	(4,151.87)	17,500.00
8151 · Maintenance Contract Hrly	0.00	208.33	(208.33)	0.00	1,250.02	(1,250.02)	2,500.00
8220 · Pest Control Int/Ext	94.16	208.33	(114.17)	546.76	1,250.02	(703.26)	2,500.00
8230 · Sidewalk Repairs	0.00	2,916.67	(2,916.67)	0.00	17,499.98	(17,499.98)	35,000.00
8231 · Gutters	0.00	2,000.00	(2,000.00)	27,500.00	12,000.00	15,500.00	24,000.00
Total Maintenance	1,486.96	7,600.00	(6,113.04)	40,637.77	45,600.00	(4,962.23)	91,200.00
Other							
9710 · Contingency Fund	0.00	83.33	(83.33)	107.49	500.02	(392.53)	1,000.00
9712 · Storage Units	382.65	320.00	62.65	1,976.35	1,920.00	56.35	3,840.00
9970 · Transfer to Reserves	0.00	0.00	0.00	91,044.50	91,044.50	0.00	182,089.00
Total Other	382.65	403.33	(20.68)	93,128.34	93,464.52	(336.18)	186,929.00
Pool & Recreation							
8310 · Clubhouse Maint. Contract	1,170.48	1,000.00	170.48	7,022.88	6,000.00	1,022.88	12,000.00
8320 · Clubhouse Supplies	33.54	150.00	(116.46)	1,305.01	900.00	405.01	1,800.00
8330 · Clubhouse Maint/Repairs	74.62	666.67	(592.05)	1,276.91	3,999.98	(2,723.07)	8,000.00
8340 · Welcome Committee	0.00	41.67	(41.67)	0.00	249.98	(249.98)	500.00
8400 · Pool Maint. Contract	750.00	750.00	0.00	4,500.00	4,500.00	0.00	9,000.00
8420 · Pool/Deck Repair/Svc	35.00	416.67	(381.67)	1,384.22	2,499.98	(1,115.76)	5,000.00
8425 · Pool Heater Maintenance	0.00	291.67	(291.67)	0.00	1,749.98	(1,749.98)	3,500.00
8430 · Exercise Equipment Repair	175.00	83.33	91.67	600.00	500.02	99.98	1,000.00
8500 · Courts Maintenance	0.00	83.33	(83.33)	1,167.84	500.02	667.82	1,000.00
Total Pool & Recreation	2,238.64	3,483.34	(1,244.70)	17,256.86	20,899.96	(3,643.10)	41,800.00
Utilities							
8620 · Electric	5,703.26	5,083.33	619.93	38,981.52	30,500.02	8,481.50	61,000.00
8660 · Cable TV	26,331.42	26,858.08	(526.66)	157,988.52	161,148.52	(3,160.00)	322,297.00
8665 · Cable Addtl' Srvs (Internet)	20,170.91	20,574.33	(403.42)	121,025.46	123,446.02	(2,420.56)	246,892.00
8700 · Water & Sewer	476.60	558.33	(81.73)	3,170.09	3,350.02	(179.93)	6,700.00
Total Utilities	52,682.19	53,074.07	(391.88)	321,165.59	318,444.58	2,721.01	636,889.00
Total Expense	80,764.62	100,819.49	(20,054.87)	706,298.37	695,961.56	10,336.81	1,391,923.00
Net Income	**19,639.39**	**0.01**	**19,639.38**	**(12,369.70)**	**(0.04)**	**(12,369.66)**	**0.00**

VENETIA COMMUNITY ASSOCIATION, INC.
Reserve Balances
June 30, 2022

	Balance 1/1/22	YTD Contribution	YTD Allocation	YTD Expense	YTD Interest	Current Balance
5130 Fountains/Waterfalls	$ 83,961.10	8,579.50	-	-	-	92,540.60
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	75,128.00	-	(742,536.00)	-	132,336.24
5340 Swimming Pool	4,627.50	3,153.50	4,051.91	-	-	11,832.91
5400 Clubhouse Roofing	46,574.16	1,678.50	-	-	-	48,252.66
5450 Courts	14,999.51	2,500.00	-	-	-	17,499.51
5485 Capital Improvements	39,890.41	5.00	-	(40,235.00)	-	(339.59)
5490 Interest	4,051.91	-	(4,051.91)	-	664.91	664.91
5491 Interest - Prior years	-	-	-	-	209.67	209.67
Total Reserves	**$ 1,035,220.64**	**91,044.50**	**-**	**(782,771.00)**	**874.58**	**344,368.72**

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

6/16/22 - DMK Assoc. - May 2022 Construction supervision / site inspections - $2,730

6/30/22 - Ajax Paving - Paving project balance - $462,967.91

Total $ 742,536.00

5485 Capital Improvements

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

6/16/22 - AAA Rousse Services - Homeless camp clean up - $38,000

Total $ 40,235.00

Allocation Details

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