VENETIA COMMUNITY ASSOCIATION, INC.
FINANCIAL REPORTS
August 31, 2022

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Prepared By: Sunstate Association Management Group, Inc.

Venetia Community Association, Inc.

Statement of Assets, Liabilities, & Fund Balance

As of August 31, 2022

		Aug 31, 22
ASSETS		
Current Assets		
Checking/Savings		
Operating Accts		
1010 · Cadence OP 9742	89,102.14	
1034 · BankUnited OPMM 8450	5,509.01	
1041 · Bank OZK CD7158 12/11/22 .5010%	236,937.44	
Total Operating Accts		331,548.59
Reserve Accts		
1211 · Cadence MM 4753	124,996.65	
1211.05 · Cadence MM 4753 ICS	45,000.00	
1216 · FHB CD 7217 7/23/23 1.10%	218,393.93	
Total Reserve Accts		388,390.58
Total Checking/Savings		719,939.17
Accounts Receivable		4,132.07
Total Current Assets		724,071.24
Other Assets		
1320 · Allowance for Bad Debt		(544.17)
1610 · Prepaid Insurance		27,950.77
Total Other Assets		27,406.60
TOTAL ASSETS		**751,477.84**
LIABILITIES & EQUITY		
Liabilities		
Current Liabilities		
Accounts Payable		33,209.50
Other Current Liabilities		
3045 · Deferred Cable Revenue		29,470.24
3050 · Deferred Revenue		95,812.30
3310 · Prepaid Owner Assessments		36,596.83
3450 · Operating Income Carryover		13,733.32
Total Other Current Liabilities		175,612.69
Total Current Liabilities		208,822.19
Long Term Liabilities		
Reserves		388,390.58
Total Long Term Liabilities		388,390.58
Total Liabilities		597,212.77
Equity		
5510 · Prior Years Fund Balance		227,947.10
5525 · Surplus Carryover		(41,200.00)
Net Income		(32,482.03)
Total Equity		154,265.07
TOTAL LIABILITIES & EQUITY		**751,477.84**

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

	Aug 22	Budget	$ Over Budget	Jan - Aug 22	YTD Budget	$ Over Budget	Annual Budget
Income							
6200 · Assessment Fees	95,812.30	96,226.42	(414.12)	766,498.43	769,811.33	(3,312.90)	1,154,717.00
6210 · Reserve Fees	0.00	0.00	0.00	136,566.75	136,566.75	0.00	182,089.00
6340 · Late Fees	250.00	62.50	187.50	1,125.00	500.00	625.00	750.00
6345 · Interest Fees	73.62	20.83	52.79	603.26	166.68	436.58	250.00
6910 · Bank Interest	100.78	166.67	(65.89)	635.43	1,333.32	(697.89)	2,000.00
6920 · Miscellaneous Income	240.00	16.67	223.33	555.00	133.32	421.68	200.00
6926 · Cable Rights Income (5/2/25)	893.08	893.08	0.00	7,144.68	7,144.68	0.00	10,717.00
6930 · Surplus Rollover	3,433.33	3,433.33	0.00	27,466.68	27,466.68	0.00	41,200.00
Total Income	100,803.11	100,819.50	(16.39)	940,595.23	943,122.76	(2,527.53)	1,391,923.00
Gross Profit	100,803.11	100,819.50	(16.39)	940,595.23	943,122.76	(2,527.53)	1,391,923.00
Expense							
Administrative							
7020 · Dues/Licenses/Permits	0.00	60.42	(60.42)	891.12	483.32	407.80	725.00
7040 · FL Dept of State Fee	0.00	10.42	(10.42)	86.25	83.32	2.93	125.00
7100 · Insurance	3,992.96	4,250.00	(257.04)	30,821.40	34,000.00	(3,178.60)	51,000.00
7140 · Professional Fees - Audit	0.00	420.83	(420.83)	0.00	3,366.68	(3,366.68)	5,050.00
7150 · Professional Fees - Legal	350.00	416.67	(66.67)	(1,102.50)	3,333.32	(4,435.82)	5,000.00
7160 · Professional Fees - Rsv Study	0.00	33.33	(33.33)	0.00	266.68	(266.68)	400.00
7170 · Professional Fees - Tax Prep	0.00	25.42	(25.42)	0.00	203.32	(203.32)	305.00
7200 · Management Fees	3,000.00	3,000.00	0.00	24,520.00	24,000.00	520.00	36,000.00
7250 · Office Svc/Supplies/Misc	116.64	375.00	(258.36)	3,287.90	3,000.00	287.90	4,500.00
7260 · Postage	17.39	208.33	(190.94)	666.77	1,666.68	(999.91)	2,500.00
7261 · Printing	98.42	229.17	(130.75)	1,267.22	1,833.32	(566.10)	2,750.00
7300 · Communications Expense	0.00	133.33	(133.33)	1,616.00	1,066.68	549.32	1,600.00
7301 · Income Tax	(200.00)	0.00	(200.00)	2,190.00	0.00	2,190.00	0.00
7400 · Telephone	230.57	270.83	(40.26)	1,823.16	2,166.68	(343.52)	3,250.00
Total Administrative	7,605.98	9,433.75	(1,827.77)	66,067.32	75,470.00	(9,402.68)	113,205.00
Grounds							
7520 · Irrigation Maint/Repairs	0.00	1,666.67	(1,666.67)	11,040.00	13,333.32	(2,293.32)	20,000.00
7550 · Lake Maintenance Contract	2,495.00	2,575.00	(80.00)	20,212.75	20,600.00	(387.25)	30,900.00
7600 · Landscape Contract	10,500.00	10,833.33	(333.33)	84,000.00	86,666.68	(2,666.68)	130,000.00
7650 · Landscape Svc/Replacement...	12,971.00	2,916.67	10,054.33	24,912.00	23,333.32	1,578.68	35,000.00
7651 · Tree Removal/Replacement	0.00	4,583.33	(4,583.33)	58,370.95	36,666.68	21,704.27	55,000.00
7652 · Tree Maintenance/Trimming	3,440.00	833.33	2,606.67	11,560.00	6,666.68	4,893.32	10,000.00
7655 · Palm Tree Trimming	12,110.00	1,166.67	10,943.33	12,110.00	9,333.32	2,776.68	14,000.00
7680 · Fountain/Waterfall Maint.	350.00	430.00	(80.00)	5,387.38	3,440.00	1,947.38	5,160.00
7681 · Waterfall Maintenance Contr...	380.00	570.00	(190.00)	3,040.00	4,560.00	(1,520.00)	6,840.00
7820 · Wetlands/Littoral Shelves	0.00	1,250.00	(1,250.00)	14,060.00	10,000.00	4,060.00	15,000.00
Total Grounds	42,246.00	26,825.00	15,421.00	244,693.08	214,600.00	30,093.08	321,900.00
Maintenance							
8030 · Security	625.00	41.67	583.33	925.00	333.32	591.68	500.00
8035 · Civilian Patrol	0.00	16.67	(16.67)	0.00	133.32	(133.32)	200.00
8040 · Lamp Post Maintenance	0.00	333.33	(333.33)	4,564.59	2,666.68	1,897.91	4,000.00
8050 · Entrance Gates Maint/Repairs	565.00	416.67	148.33	4,416.95	3,333.32	1,083.63	5,000.00
8150 · Maintenance Repairs/Svc/Su...	1,577.47	1,458.33	119.14	7,357.76	11,666.68	(4,308.92)	17,500.00
8151 · Maintenance Contract Hrly	0.00	208.33	(208.33)	0.00	1,666.68	(1,666.68)	2,500.00
8220 · Pest Control Int/Ext	94.16	208.33	(114.17)	847.43	1,666.68	(819.25)	2,500.00
8230 · Sidewalk Repairs	0.00	2,916.67	(2,916.67)	20,275.00	23,333.32	(3,058.32)	35,000.00
8231 · Gutters	0.00	2,000.00	(2,000.00)	27,500.00	16,000.00	11,500.00	24,000.00
Total Maintenance	2,861.63	7,600.00	(4,738.37)	65,886.73	60,800.00	5,086.73	91,200.00
Other							
9710 · Contingency Fund	0.00	83.33	(83.33)	107.49	666.68	(559.19)	1,000.00
9712 · Storage Units	382.65	320.00	62.65	2,741.65	2,560.00	181.65	3,840.00
9970 · Transfer to Reserves	0.00	0.00	0.00	136,566.75	136,566.75	0.00	182,089.00
Total Other	382.65	403.33	(20.68)	139,415.89	139,793.43	(377.54)	186,929.00
Pool & Recreation							
8310 · Clubhouse Maint. Contract	1,170.48	1,000.00	170.48	9,363.84	8,000.00	1,363.84	12,000.00
8320 · Clubhouse Supplies	0.00	150.00	(150.00)	1,340.51	1,200.00	140.51	1,800.00
8330 · Clubhouse Maint/Repairs	3,247.62	666.67	2,580.95	5,405.15	5,333.32	71.83	8,000.00
8340 · Welcome Committee	0.00	41.67	(41.67)	0.00	333.32	(333.32)	500.00
8400 · Pool Maint. Contract	775.00	750.00	25.00	6,050.00	6,000.00	50.00	9,000.00
8420 · Pool/Deck Repair/Svc	641.71	416.67	225.04	2,912.62	3,333.32	(420.70)	5,000.00
8425 · Pool Heater Maintenance	0.00	291.67	(291.67)	0.00	2,333.32	(2,333.32)	3,500.00
8430 · Exercise Equipment Repair	0.00	83.33	(83.33)	600.00	666.68	(66.68)	1,000.00
8500 · Courts Maintenance	0.00	83.33	(83.33)	1,167.84	666.68	501.16	1,000.00
Total Pool & Recreation	5,834.81	3,483.34	2,351.47	26,839.96	27,866.64	(1,026.68)	41,800.00
Utilities							
8620 · Electric	5,421.03	5,083.33	337.70	50,452.75	40,666.68	9,786.07	61,000.00
8660 · Cable TV	27,388.60	26,858.08	530.52	212,765.72	214,864.68	(2,098.96)	322,297.00
8665 · Cable Addtl' Srvs (Internet)	20,974.66	20,574.33	400.33	162,974.78	164,594.68	(1,619.90)	246,892.00
8700 · Water & Sewer	396.19	558.33	(162.14)	3,981.03	4,466.68	(485.65)	6,700.00
Total Utilities	54,180.48	53,074.07	1,106.41	430,174.28	424,592.72	5,581.56	636,889.00
Total Expense	113,111.55	100,819.49	12,292.06	973,077.26	943,122.79	29,954.47	1,391,923.00
Net Income	**(12,308.44)**	**0.01**	**(12,308.45)**	**(32,482.03)**	**(0.03)**	**(32,482.00)**	**0.00**

VENETIA COMMUNITY ASSOCIATION, INC.
Reserve Balances
August 31, 2022

	Balance 1/1/22	YTD Contribution	YTD Allocation	YTD Expense	YTD Interest	Current Balance
5130 Fountains/Waterfalls	$ 83,961.10	12,869.25	-	-	-	96,830.35
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	112,692.00	-	(744,067.25)	-	168,368.99
5340 Swimming Pool	4,627.50	4,730.25	4,051.91	-	-	13,409.66
5400 Clubhouse Roofing	46,574.16	2,517.75	-	-	-	49,091.91
5450 Courts	14,999.51	3,750.00	-	-	-	18,749.51
5485 Capital Improvements	39,890.41	7.50	-	(40,235.00)	-	(337.09)
5490 Interest	4,261.58	-	(4,051.91)	-	695.77	905.44
Total Reserves	**$ 1,035,430.31**	**136,566.75**	**-**	**(784,302.25)**	**695.77**	**388,390.58**

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

8/15/22 - DMK Assoc. - July 2022 Construction supervision / site inspections - $1,531.25

Total $ 744,067.25

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