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

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Prepared By: Sunstate Association Management Group, Inc.

10/19/22

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

	Sep 30, 22
ASSETS	
Current Assets	
Checking/Savings	
Operating Accts	
1010 · Cadence OP 9742	62,403.59
1034 · BankUnited OPMM 8450	5,509.93
1041 · Bank OZK CD7158 12/11/22 .5010%	237,038.26
Due (to)/from Reserves	(405.00)
Total Operating Accts	304,546.78
Reserve Accts	
1211 · Cadence MM 4753	125,012.06
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	405.00
Total Reserve Accts	388,810.99
Total Checking/Savings	693,357.77
Accounts Receivable	3,086.58
Total Current Assets	696,444.35
Other Assets	
1320 · Allowance for Bad Debt	(544.17)
1610 · Prepaid Insurance	23,957.81
Total Other Assets	23,413.64
TOTAL ASSETS	**719,857.99**
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	20,527.15
Other Current Liabilities	
3030 · Accrued Expenses	225.00
3045 · Deferred Cable Revenue	28,577.16
3310 · Prepaid Owner Assessments	103,706.71
3450 · Operating Income Carryover	10,299.99
Total Other Current Liabilities	142,808.86
Total Current Liabilities	163,336.01
Long Term Liabilities	
Reserves	388,810.99
Total Long Term Liabilities	388,810.99
Total Liabilities	552,147.00
Equity	
5510 · Prior Years Fund Balance	227,947.10
5525 · Surplus Carryover	(41,200.00)
Net Income	(19,036.11)
Total Equity	167,710.99
TOTAL LIABILITIES & EQUITY	**719,857.99**

10/19/22

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

	Sep 22	Budget	$ Over Budget	Jan - Sep 22	YTD Budget	$ Over Budget	Annual Budget
Income							
6200 · Assessment Fees	95,812.30	96,226.42	(414.12)	862,310.73	866,037.75	(3,727.02)	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	25.00	62.50	(37.50)	1,150.00	562.50	587.50	750.00
6345 · Interest Fees	35.11	20.83	14.28	638.37	187.51	450.86	250.00
6910 · Bank Interest	101.74	166.67	(64.93)	737.17	1,499.99	(762.82)	2,000.00
6920 · Miscellaneous Income	70.00	16.67	53.33	625.00	149.99	475.01	200.00
6926 · Cable Rights Income (5/2/25)	893.08	893.08	0.00	8,037.76	8,037.76	0.00	10,717.00
6930 · Surplus Rollover	3,433.33	3,433.33	0.00	30,900.01	30,900.01	0.00	41,200.00
Total Income	100,370.56	100,819.50	(448.94)	1,040,965.79	1,043,942.26	(2,976.47)	1,391,923.00
Gross Profit	100,370.56	100,819.50	(448.94)	1,040,965.79	1,043,942.26	(2,976.47)	1,391,923.00
Expense							
Administrative							
7020 · Dues/Licenses/Permits	0.00	60.42	(60.42)	891.12	543.74	347.38	725.00
7040 · FL Dept of State Fee	0.00	10.42	(10.42)	86.25	93.74	(7.49)	125.00
7100 · Insurance	4,842.96	4,250.00	592.96	35,664.36	38,250.00	(2,585.64)	51,000.00
7140 · Professional Fees - Audit	4,900.00	420.83	4,479.17	4,900.00	3,787.51	1,112.49	5,050.00
7150 · Professional Fees - Legal	0.00	416.67	(416.67)	(1,102.50)	3,749.99	(4,852.49)	5,000.00
7160 · Professional Fees - Rsv Study	0.00	33.33	(33.33)	0.00	300.01	(300.01)	400.00
7170 · Professional Fees - Tax Prep	225.00	25.42	199.58	225.00	228.74	(3.74)	305.00
7200 · Management Fees	3,000.00	3,000.00	0.00	27,520.00	27,000.00	520.00	36,000.00
7250 · Office Svc/Supplies/Misc	199.88	375.00	(175.12)	3,487.78	3,375.00	112.78	4,500.00
7260 · Postage	28.68	208.33	(179.65)	695.45	1,875.01	(1,179.56)	2,500.00
7261 · Printing	48.90	229.17	(180.27)	1,316.12	2,062.49	(746.37)	2,750.00
7300 · Communications Expense	0.00	133.33	(133.33)	1,616.00	1,200.01	415.99	1,600.00
7301 · Income Tax	0.00	0.00	0.00	2,190.00	0.00	2,190.00	0.00
7400 · Telephone	229.81	270.83	(41.02)	2,052.97	2,437.51	(384.54)	3,250.00
Total Administrative	13,475.23	9,433.75	4,041.48	79,542.55	84,903.75	(5,361.20)	113,205.00
Grounds							
7520 · Irrigation Maint/Repairs	563.50	1,666.67	(1,103.17)	11,603.50	14,999.99	(3,396.49)	20,000.00
7550 · Lake Maintenance Contract	2,558.65	2,575.00	(16.35)	22,771.40	23,175.00	(403.60)	30,900.00
7600 · Landscape Contract	10,500.00	10,833.33	(333.33)	94,500.00	97,500.01	(3,000.01)	130,000.00
7650 · Landscape Svc/Replacement/...	250.00	2,916.67	(2,666.67)	25,162.00	26,249.99	(1,087.99)	35,000.00
7651 · Tree Removal/Replacement	0.00	4,583.33	(4,583.33)	58,370.95	41,250.01	17,120.94	55,000.00
7652 · Tree Maintenance/Trimming	166.70	833.33	(666.63)	11,726.70	7,500.01	4,226.69	10,000.00
7655 · Palm Tree Trimming	1,100.00	1,166.67	(66.67)	13,210.00	10,499.99	2,710.01	14,000.00
7680 · Fountain/Waterfall Maint.	350.00	430.00	(80.00)	5,737.38	3,870.00	1,867.38	5,160.00
7681 · Waterfall Maintenance Contract	380.00	570.00	(190.00)	3,420.00	5,130.00	(1,710.00)	6,840.00
7820 · Wetlands/Littoral Shelves	0.00	1,250.00	(1,250.00)	14,060.00	11,250.00	2,810.00	15,000.00
Total Grounds	15,868.85	26,825.00	(10,956.15)	260,561.93	241,425.00	19,136.93	321,900.00
Maintenance							
8030 · Security	663.90	41.67	622.23	1,588.90	374.99	1,213.91	500.00
8035 · Civilian Patrol	0.00	16.67	(16.67)	0.00	149.99	(149.99)	200.00
8040 · Lamp Post Maintenance	0.00	333.33	(333.33)	4,564.59	3,000.01	1,564.58	4,000.00
8050 · Entrance Gates Maint/Repairs	25.00	416.67	(391.67)	4,441.95	3,749.99	691.96	5,000.00
8150 · Maintenance Repairs/Svc/Sup...	184.69	1,458.33	(1,273.64)	7,542.45	13,125.01	(5,582.56)	17,500.00
8151 · Maintenance Contract Hrly	0.00	208.33	(208.33)	0.00	1,875.01	(1,875.01)	2,500.00
8220 · Pest Control Int/Ext	0.00	208.33	(208.33)	847.43	1,875.01	(1,027.58)	2,500.00
8230 · Sidewalk Repairs	0.00	2,916.67	(2,916.67)	20,275.00	26,249.99	(5,974.99)	35,000.00
8231 · Gutters	0.00	2,000.00	(2,000.00)	27,500.00	18,000.00	9,500.00	24,000.00
Total Maintenance	873.59	7,600.00	(6,726.41)	66,760.32	68,400.00	(1,639.68)	91,200.00
Other							
9710 · Contingency Fund	0.00	83.33	(83.33)	107.49	750.01	(642.52)	1,000.00
9712 · Storage Units	382.65	320.00	62.65	3,124.30	2,880.00	244.30	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)	139,798.54	140,196.76	(398.22)	186,929.00
Pool & Recreation							
8310 · Clubhouse Maint. Contract	1,170.48	1,000.00	170.48	10,534.32	9,000.00	1,534.32	12,000.00
8320 · Clubhouse Supplies	0.00	150.00	(150.00)	1,340.51	1,350.00	(9.49)	1,800.00
8330 · Clubhouse Maint/Repairs	89.88	666.67	(576.79)	5,495.03	5,999.99	(504.96)	8,000.00
8340 · Welcome Committee	57.25	41.67	15.58	57.25	374.99	(317.74)	500.00
8400 · Pool Maint. Contract	775.00	750.00	25.00	6,825.00	6,750.00	75.00	9,000.00
8420 · Pool/Deck Repair/Svc	0.00	416.67	(416.67)	2,912.62	3,749.99	(837.37)	5,000.00
8425 · Pool Heater Maintenance	150.00	291.67	(141.67)	150.00	2,624.99	(2,474.99)	3,500.00
8430 · Exercise Equipment Repair	0.00	83.33	(83.33)	600.00	750.01	(150.01)	1,000.00
8500 · Courts Maintenance	0.00	83.33	(83.33)	1,167.84	750.01	417.83	1,000.00
Total Pool & Recreation	2,242.61	3,483.34	(1,240.73)	29,082.57	31,349.98	(2,267.41)	41,800.00
Utilities							
8620 · Electric	5,333.39	5,083.33	250.06	55,786.14	45,750.01	10,036.13	61,000.00
8660 · Cable TV	27,388.60	26,858.08	530.52	240,154.32	241,722.76	(1,568.44)	322,297.00
8665 · Cable Addtl' Srvs (Internet)	20,974.66	20,574.33	400.33	183,949.44	185,169.01	(1,219.57)	246,892.00
8700 · Water & Sewer	385.06	558.33	(173.27)	4,366.09	5,025.01	(658.92)	6,700.00
Total Utilities	54,081.71	53,074.07	1,007.64	484,255.99	477,666.79	6,589.20	636,889.00
Total Expense	86,924.64	100,819.49	(13,894.85)	1,060,001.90	1,043,942.28	16,059.62	1,391,923.00
Net Income	**13,445.92**	**0.01**	**13,445.91**	**(19,036.11)**	**(0.02)**	**(19,036.09)**	**0.00**

VENETIA COMMUNITY ASSOCIATION, INC.
Reserve Balances
September 30, 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	-	(743,662.25)	-	168,773.99
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)	-	711.18	920.85
Total Reserves	**$ 1,035,430.31**	**136,566.75**	**-**	**(783,897.25)**	**711.18**	**388,810.99**

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

9/30/22 - DMK Accoc. - Void July 2022 invoice/payment - ($1,531.25)

9/30/22 - DMK Assoc. - Revised July 2022 Construction supervision / site inspections - $1,126.25

Total $ 743,662.25

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