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

	Oct 31, 22
ASSETS	
Current Assets	
Checking/Savings	
Operating Accts	
1010 · Cadence OP 9742	391,474.08
1034 · BankUnited OPMM 8450	5,510.40
Due (to)/from Reserves	3,257.29
Total Operating Accts	400,241.77
Reserve Accts	
1211 · Cadence MM 4753	170,957.51
1211.05 · Cadence MM 4753 ICS	45,000.00
1216 · Bay First CD 7217 7/23/23 1.10%	218,393.93
Due (to)/from Operating	(3,257.29)
Total Reserve Accts	431,094.15
Total Checking/Savings	831,335.92
Accounts Receivable	15,446.66
Other Current Assets	
1200 · Undeposited Funds	2,120.60
Total Other Current Assets	2,120.60
Total Current Assets	848,903.18
Other Assets	
1320 · Allowance for Bad Debt	(544.17)
1610 · Prepaid Insurance	19,964.85
Total Other Assets	19,420.68
TOTAL ASSETS	**868,323.86**
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	144,417.23
Other Current Liabilities	
3045 · Deferred Cable Revenue	27,684.08
3050 · Deferred Revenue	191,624.60
3310 · Prepaid Owner Assessments	21,979.81
3450 · Operating Income Carryover	6,866.66
Total Other Current Liabilities	248,155.15
Total Current Liabilities	392,572.38
Long Term Liabilities	
Reserves	431,094.15
Total Long Term Liabilities	431,094.15
Total Liabilities	823,666.53
Equity	
5510 · Prior Years Fund Balance	227,947.10
5525 · Surplus Carryover	(41,200.00)
Net Income	(142,089.77)
Total Equity	44,657.33
TOTAL LIABILITIES & EQUITY	**868,323.86**

Venetia Community Association, Inc.
Revenue & Expense Budget Performance

October 2022

	Oct 22	Budget	$ Over Budget	Jan - Oct 22	YTD Budget	$ Over Budget	Annual Budget
Income							
6200 · Assessment Fees	95,812.31	96,226.41	(414.10)	958,123.04	962,264.16	(4,141.12)	1,154,717.00
6210 · Reserve Fees	45,522.25	45,522.25	0.00	182,089.00	182,089.00	0.00	182,089.00
6340 · Late Fees	0.00	62.50	(62.50)	1,150.00	625.00	525.00	750.00
6345 · Interest Fees	34.62	20.83	13.79	672.99	208.34	464.65	250.00
6910 · Bank Interest	130.63	166.67	(36.04)	867.80	1,666.66	(798.86)	2,000.00
6920 · Miscellaneous Income	35.00	16.67	18.33	660.00	166.66	493.34	200.00
6926 · Cable Rights Income (5/2/25)	893.08	893.08	0.00	8,930.84	8,930.84	0.00	10,717.00
6930 · Surplus Rollover	3,433.33	3,433.33	0.00	34,333.34	34,333.34	0.00	41,200.00
Total Income	145,861.22	146,341.74	(480.52)	1,186,827.01	1,190,284.00	(3,456.99)	1,391,923.00
Gross Profit	145,861.22	146,341.74	(480.52)	1,186,827.01	1,190,284.00	(3,456.99)	1,391,923.00
Expense							
Administrative							
7020 · Dues/Licenses/Permits	0.00	60.42	(60.42)	891.12	604.16	286.96	725.00
7040 · FL Dept of State Fee	0.00	10.42	(10.42)	86.25	104.16	(17.91)	125.00
7100 · Insurance	3,992.96	4,250.00	(257.04)	39,657.32	42,500.00	(2,842.68)	51,000.00
7140 · Professional Fees - Audit	(225.00)	420.83	(645.83)	4,675.00	4,208.34	466.66	5,050.00
7150 · Professional Fees - Legal	0.00	416.67	(416.67)	(1,102.50)	4,166.66	(5,269.16)	5,000.00
7160 · Professional Fees - Rsv Study	0.00	33.33	(33.33)	0.00	333.34	(333.34)	400.00
7170 · Professional Fees - Tax Prep	0.00	25.42	(25.42)	225.00	254.16	(29.16)	305.00
7200 · Management Fees	3,000.00	3,000.00	0.00	30,520.00	30,000.00	520.00	36,000.00
7250 · Office Svc/Supplies/Misc	639.14	375.00	264.14	4,126.92	3,750.00	376.92	4,500.00
7260 · Postage	398.58	208.33	190.25	1,094.03	2,083.34	(989.31)	2,500.00
7261 · Printing	583.12	229.17	353.95	1,899.24	2,291.66	(392.42)	2,750.00
7300 · Communications Expense	0.00	133.33	(133.33)	1,616.00	1,333.34	282.66	1,600.00
7301 · Income Tax	0.00	0.00	0.00	2,190.00	0.00	2,190.00	0.00
7400 · Telephone	228.00	270.83	(42.83)	2,280.97	2,708.34	(427.37)	3,250.00
Total Administrative	8,616.80	9,433.75	(816.95)	88,159.35	94,337.50	(6,178.15)	113,205.00
Grounds							
7520 · Irrigation Maint/Repairs	127.00	1,666.67	(1,539.67)	11,730.50	16,666.66	(4,936.16)	20,000.00
7550 · Lake Maintenance Contract	2,495.00	2,575.00	(80.00)	25,266.40	25,750.00	(483.60)	30,900.00
7600 · Landscape Contract	10,500.00	10,833.33	(333.33)	105,000.00	108,333.34	(3,333.34)	130,000.00
7650 · Landscape Svc/Replacement/...	0.00	2,916.67	(2,916.67)	25,162.00	29,166.66	(4,004.66)	35,000.00
7651 · Tree Removal/Replacement	1,750.00	4,583.33	(2,833.33)	60,120.95	45,833.34	14,287.61	55,000.00
7652 · Tree Maintenance/Trimming	523.60	833.33	(309.73)	12,250.30	8,333.34	3,916.96	10,000.00
7655 · Palm Tree Trimming	2,720.00	1,166.67	1,553.33	15,930.00	11,666.66	4,263.34	14,000.00
7680 · Fountain/Waterfall Maint.	350.00	430.00	(80.00)	6,087.38	4,300.00	1,787.38	5,160.00
7681 · Waterfall Maintenance Contract	380.00	570.00	(190.00)	3,800.00	5,700.00	(1,900.00)	6,840.00
7820 · Wetlands/Littoral Shelves	0.00	1,250.00	(1,250.00)	14,060.00	12,500.00	1,560.00	15,000.00
7899 · Hurricane Clean-Up	135,400.00	0.00	135,400.00	135,400.00	0.00	135,400.00	0.00
Total Grounds	154,245.60	26,825.00	127,420.60	414,807.53	268,250.00	146,557.53	321,900.00
Maintenance							
8030 · Security	375.00	41.67	333.33	1,963.90	416.66	1,547.24	500.00
8035 · Civilian Patrol	0.00	16.67	(16.67)	0.00	166.66	(166.66)	200.00
8040 · Lamp Post Maintenance	0.00	333.33	(333.33)	4,564.59	3,333.34	1,231.25	4,000.00
8050 · Entrance Gates Maint/Repairs	2,145.00	416.67	1,728.33	6,586.95	4,166.66	2,420.29	5,000.00
8150 · Maintenance Repairs/Svc/Sup...	387.46	1,458.33	(1,070.87)	7,929.91	14,583.34	(6,653.43)	17,500.00
8151 · Maintenance Contract Hrly	0.00	208.33	(208.33)	0.00	2,083.34	(2,083.34)	2,500.00
8220 · Pest Control Int/Ext	300.67	208.33	92.34	1,148.10	2,083.34	(935.24)	2,500.00
8230 · Sidewalk Repairs	0.00	2,916.67	(2,916.67)	20,275.00	29,166.66	(8,891.66)	35,000.00
8231 · Gutters	0.00	2,000.00	(2,000.00)	27,500.00	20,000.00	7,500.00	24,000.00
Total Maintenance	3,208.13	7,600.00	(4,391.87)	69,968.45	76,000.00	(6,031.55)	91,200.00
Other							
9710 · Contingency Fund	0.00	83.33	(83.33)	107.49	833.34	(725.85)	1,000.00
9712 · Storage Units	382.65	320.00	62.65	3,506.95	3,200.00	306.95	3,840.00
9970 · Transfer to Reserves	45,522.25	45,522.25	0.00	182,089.00	182,089.00	0.00	182,089.00
Total Other	45,904.90	45,925.58	(20.68)	185,703.44	186,122.34	(418.90)	186,929.00
Pool & Recreation							
8310 · Clubhouse Maint. Contract	1,170.48	1,000.00	170.48	11,704.80	10,000.00	1,704.80	12,000.00
8320 · Clubhouse Supplies	148.32	150.00	(1.68)	1,488.83	1,500.00	(11.17)	1,800.00
8330 · Clubhouse Maint/Repairs	253.84	666.67	(412.83)	5,748.87	6,666.66	(917.79)	8,000.00
8340 · Welcome Committee	0.00	41.67	(41.67)	57.25	416.66	(359.41)	500.00
8400 · Pool Maint. Contract	775.00	750.00	25.00	7,600.00	7,500.00	100.00	9,000.00
8420 · Pool/Deck Repair/Svc	600.00	416.67	183.33	3,512.62	4,166.66	(654.04)	5,000.00
8425 · Pool Heater Maintenance	143.00	291.67	(148.67)	293.00	2,916.66	(2,623.66)	3,500.00
8430 · Exercise Equipment Repair	0.00	83.33	(83.33)	600.00	833.34	(233.34)	1,000.00
8500 · Courts Maintenance	550.00	83.33	466.67	1,717.84	833.34	884.50	1,000.00
Total Pool & Recreation	3,640.64	3,483.34	157.30	32,723.21	34,833.32	(2,110.11)	41,800.00
Utilities							
8620 · Electric	4,339.58	5,083.33	(743.75)	60,125.72	50,833.34	9,292.38	61,000.00
8660 · Cable TV	27,388.60	26,858.08	530.52	267,542.92	268,580.84	(1,037.92)	322,297.00
8665 · Cable Addtl' Srvs (Internet)	20,974.66	20,574.33	400.33	204,924.10	205,743.34	(819.24)	246,892.00
8700 · Water & Sewer	595.97	558.33	37.64	4,962.06	5,583.34	(621.28)	6,700.00
Total Utilities	53,298.81	53,074.07	224.74	537,554.80	530,740.86	6,813.94	636,889.00
Total Expense	268,914.88	146,341.74	122,573.14	1,328,916.78	1,190,284.02	138,632.76	1,391,923.00
Net Income	**(123,053.66)**	**0.00**	**(123,053.66)**	**(142,089.77)**	**(0.02)**	**(142,089.75)**	**0.00**

VENETIA COMMUNITY ASSOCIATION, INC.

Reserve Balances

October 31, 2022

	Balance 1/1/22	YTD Contribution	YTD Allocation	YTD Expense	YTD Interest	Current Balance
5130 Fountains/Waterfalls	$ 83,961.10	17,159.00	-	(3,257.29)	-	97,862.81
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	150,256.00	-	(743,662.25)	-	206,337.99
5340 Swimming Pool	4,627.50	6,307.00	4,051.91	-	-	14,986.41
5400 Clubhouse Roofing	46,574.16	3,357.00	-	-	-	49,931.16
5450 Courts	14,999.51	5,000.00	-	-	-	19,999.51
5485 Capital Improvements	39,890.41	10.00	-	(40,235.00)	-	(334.59)
5490 Interest	4,261.58	-	(4,051.91)	-	729.38	939.05
Total Reserves	**$ 1,035,430.31**	**182,089.00**	**-**	**(787,154.54)**	**729.38**	**431,094.15**

Expense Details

5130 Fountains/Waterfalls

10/28/22 - Water Equip. Tech. - Woodmere Waterfall Pump #1 replumbing for leak -$3,257.29

Total $ 3,257.29

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

5320 Paving/Roads/Sidewalks

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