# VENETIA COMMUNITY ASSOCIATION, INC.
## FINANCIAL REPORTS
## November 30, 2022

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**Prepared By: Sunstate Association Management Group, Inc.**

12/14/22

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

| | Nov 30, 22 |
|---|---|
| **ASSETS** | |
| **Current Assets** | |
| **Checking/Savings** | |
| **Operating Accts** | |
| **1010 · Cadence OP 9742** | 145,357.26 |
| **1034 · BankUnited OPMM 8450** | 5,510.85 |
| **Due (to)/from Reserves** | 3,558.00 |
| **Total Operating Accts** | 154,426.11 |
| **Reserve Accts** | |
| **1211 · Cadence MM 4753** | 167,721.11 |
| **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** | (3,558.00) |
| **Total Reserve Accts** | 427,557.04 |
| **Total Checking/Savings** | 581,983.15 |
| **Accounts Receivable** | 7,386.92 |
| **Other Current Assets** | |
| **1200 · Undeposited Funds** | 520.00 |
| **Total Other Current Assets** | 520.00 |
| **Total Current Assets** | 589,890.07 |
| **Other Assets** | |
| **1320 · Allowance for Bad Debt** | (544.17) |
| **1610 · Prepaid Insurance** | 15,971.89 |
| **Total Other Assets** | 15,427.72 |
| **TOTAL ASSETS** | **605,317.79** |
| **LIABILITIES & EQUITY** | |
| **Liabilities** | |
| **Current Liabilities** | |
| **Accounts Payable** | 15,561.35 |
| **Other Current Liabilities** | |
| **3030 · Accrued Expenses** | 380.00 |
| **3045 · Deferred Cable Revenue** | 26,791.00 |
| **3050 · Deferred Revenue** | 95,812.30 |
| **3310 · Prepaid Owner Assessments** | 33,109.56 |
| **3450 · Operating Income Carryover** | 3,433.33 |
| **Total Other Current Liabilities** | 159,526.19 |
| **Total Current Liabilities** | 175,087.54 |
| **Long Term Liabilities** | |
| **Reserves** | 427,557.04 |
| **Total Long Term Liabilities** | 427,557.04 |
| **Total Liabilities** | 602,644.58 |
| **Equity** | |
| **5510 · Prior Years Fund Balance** | 227,947.10 |
| **5525 · Surplus Carryover** | (41,200.00) |
| **Net Income** | (184,073.89) |
| **Total Equity** | 2,673.21 |
| **TOTAL LIABILITIES & EQUITY** | **605,317.79** |

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

| | Nov 22 | Budget | $ Over Budget | Jan - Nov 22 | YTD Budget | $ Over Budget | Annual Budget |
|---|---|---|---|---|---|---|---|
| **Income** | | | | | | | |
| 6200 · Assessment Fees | 95,812.30 | 96,226.42 | (414.12) | 1,053,935.34 | 1,058,490.58 | (4,555.24) | 1,154,717.00 |
| 6210 · Reserve Fees | 0.00 | 0.00 | 0.00 | 182,089.00 | 182,089.00 | 0.00 | 182,089.00 |
| 6340 · Late Fees | 225.00 | 62.50 | 162.50 | 1,375.00 | 687.50 | 687.50 | 750.00 |
| 6345 · Interest Fees | 93.28 | 20.83 | 72.45 | 766.27 | 229.17 | 537.10 | 250.00 |
| 6910 · Bank Interest | 0.45 | 166.67 | (166.22) | 868.25 | 1,833.33 | (965.08) | 2,000.00 |
| 6920 · Miscellaneous Income | 175.00 | 16.67 | 158.33 | 835.00 | 183.33 | 651.67 | 200.00 |
| 6926 · Cable Rights Income (5/2/25) | 893.08 | 893.08 | 0.00 | 9,823.92 | 9,823.92 | 0.00 | 10,717.00 |
| 6930 · Surplus Rollover | 3,433.33 | 3,433.33 | 0.00 | 37,766.67 | 37,766.67 | 0.00 | 41,200.00 |
| **Total Income** | 100,632.44 | 100,819.50 | (187.06) | 1,287,459.45 | 1,291,103.50 | (3,644.05) | 1,391,923.00 |
| **Gross Profit** | 100,632.44 | 100,819.50 | (187.06) | 1,287,459.45 | 1,291,103.50 | (3,644.05) | 1,391,923.00 |
| **Expense** | | | | | | | |
| **Administrative** | | | | | | | |
| 7020 · Dues/Licenses/Permits | 2,188.15 | 60.42 | 2,127.73 | 3,079.27 | 664.58 | 2,414.69 | 725.00 |
| 7040 · FL Dept of State Fee | 0.00 | 10.42 | (10.42) | 86.25 | 114.58 | (28.33) | 125.00 |
| 7100 · Insurance | 3,992.96 | 4,250.00 | (257.04) | 43,650.28 | 46,750.00 | (3,099.72) | 51,000.00 |
| 7140 · Professional Fees - Audit | 0.00 | 420.83 | (420.83) | 4,675.00 | 4,629.17 | 45.83 | 5,050.00 |
| 7150 · Professional Fees - Legal | 573.64 | 416.67 | 156.97 | (528.86) | 4,583.33 | (5,112.19) | 5,000.00 |
| 7160 · Professional Fees - Rsv Study | 0.00 | 33.33 | (33.33) | 0.00 | 366.67 | (366.67) | 400.00 |
| 7170 · Professional Fees - Tax Prep | 0.00 | 25.42 | (25.42) | 225.00 | 279.58 | (54.58) | 305.00 |
| 7200 · Management Fees | 3,260.00 | 3,000.00 | 260.00 | 33,780.00 | 33,000.00 | 780.00 | 36,000.00 |
| 7250 · Office Svc/Supplies/Misc | 230.54 | 375.00 | (144.46) | 4,357.46 | 4,125.00 | 232.46 | 4,500.00 |
| 7260 · Postage | 22.80 | 208.33 | (185.53) | 1,116.83 | 2,291.67 | (1,174.84) | 2,500.00 |
| 7261 · Printing | 63.07 | 229.17 | (166.10) | 1,962.31 | 2,520.83 | (558.52) | 2,750.00 |
| 7300 · Communications Expense | 0.00 | 133.33 | (133.33) | 1,616.00 | 1,466.67 | 149.33 | 1,600.00 |
| 7301 · Income Tax | 0.00 | 0.00 | 0.00 | 2,190.00 | 0.00 | 2,190.00 | 0.00 |
| 7400 · Telephone | 229.01 | 270.83 | (41.82) | 2,509.98 | 2,979.17 | (469.19) | 3,250.00 |
| **Total Administrative** | 10,560.17 | 9,433.75 | 1,126.42 | 98,719.52 | 103,771.25 | (5,051.73) | 113,205.00 |
| **Grounds** | | | | | | | |
| 7520 · Irrigation Maint/Repairs | 5,161.00 | 1,666.67 | 3,494.33 | 16,891.50 | 18,333.33 | (1,441.83) | 20,000.00 |
| 7550 · Lake Maintenance Contract | 2,558.65 | 2,575.00 | (16.35) | 27,825.05 | 28,325.00 | (499.95) | 30,900.00 |
| 7600 · Landscape Contract | 10,500.00 | 10,833.33 | (333.33) | 115,500.00 | 119,166.67 | (3,666.67) | 130,000.00 |
| 7650 · Landscape Svc/Replacement/... | 0.00 | 2,916.67 | (2,916.67) | 25,162.00 | 32,083.33 | (6,921.33) | 35,000.00 |
| 7651 · Tree Removal/Replacement | 0.00 | 4,583.33 | (4,583.33) | 60,120.95 | 50,416.67 | 9,704.28 | 55,000.00 |
| 7652 · Tree Maintenance/Trimming | 0.00 | 833.33 | (833.33) | 12,250.30 | 9,166.67 | 3,083.63 | 10,000.00 |
| 7655 · Palm Tree Trimming | 0.00 | 1,166.67 | (1,166.67) | 15,930.00 | 12,833.33 | 3,096.67 | 14,000.00 |
| 7680 · Fountain/Waterfall Maint. | 350.00 | 430.00 | (80.00) | 6,437.38 | 4,730.00 | 1,707.38 | 5,160.00 |
| 7681 · Waterfall Maintenance Contract | 380.00 | 570.00 | (190.00) | 4,180.00 | 6,270.00 | (2,090.00) | 6,840.00 |
| 7820 · Wetlands/Littoral Shelves | 0.00 | 1,250.00 | (1,250.00) | 14,060.00 | 13,750.00 | 310.00 | 15,000.00 |
| **Total Grounds** | 18,949.65 | 26,825.00 | (7,875.35) | 298,357.18 | 295,075.00 | 3,282.18 | 321,900.00 |
| **Maintenance** | | | | | | | |
| 8030 · Security | 625.00 | 41.67 | 583.33 | 2,588.90 | 458.33 | 2,130.57 | 500.00 |
| 8035 · Civilian Patrol | 0.00 | 16.67 | (16.67) | 0.00 | 183.33 | (183.33) | 200.00 |
| 8040 · Lamp Post Maintenance | 0.00 | 333.33 | (333.33) | 4,564.59 | 3,666.67 | 897.92 | 4,000.00 |
| 8050 · Entrance Gates Maint/Repairs | (2,095.00) | 416.67 | (2,511.67) | 4,491.95 | 4,583.33 | (91.38) | 5,000.00 |
| 8150 · Maintenance Repairs/Svc/Sup... | 3,686.60 | 1,458.33 | 2,228.27 | 11,616.51 | 16,041.67 | (4,425.16) | 17,500.00 |
| 8151 · Maintenance Contract Hrly | 0.00 | 208.33 | (208.33) | 0.00 | 2,291.67 | (2,291.67) | 2,500.00 |
| 8220 · Pest Control Int/Ext | 481.50 | 208.33 | 273.17 | 1,629.60 | 2,291.67 | (662.07) | 2,500.00 |
| 8230 · Sidewalk Repairs | 0.00 | 2,916.67 | (2,916.67) | 20,275.00 | 32,083.33 | (11,808.33) | 35,000.00 |
| 8231 · Gutters | 0.00 | 2,000.00 | (2,000.00) | 27,500.00 | 22,000.00 | 5,500.00 | 24,000.00 |
| **Total Maintenance** | 2,698.10 | 7,600.00 | (4,901.90) | 72,666.55 | 83,600.00 | (10,933.45) | 91,200.00 |
| **Other** | | | | | | | |
| 9710 · Contingency Fund | 447.07 | 83.33 | 363.74 | 554.56 | 916.67 | (362.11) | 1,000.00 |
| 9712 · Storage Units | 382.65 | 320.00 | 62.65 | 3,889.60 | 3,520.00 | 369.60 | 3,840.00 |
| 9899 · Hurricane Clean-Up | 54,249.88 | 0.00 | 54,249.88 | 189,649.88 | 0.00 | 189,649.88 | 0.00 |
| 9970 · Transfer to Reserves | 0.00 | 0.00 | 0.00 | 182,089.00 | 182,089.00 | 0.00 | 182,089.00 |
| **Total Other** | 55,079.60 | 403.33 | 54,676.27 | 376,183.04 | 186,525.67 | 189,657.37 | 186,929.00 |
| **Pool & Recreation** | | | | | | | |
| 8310 · Clubhouse Maint. Contract | 1,170.48 | 1,000.00 | 170.48 | 12,875.28 | 11,000.00 | 1,875.28 | 12,000.00 |
| 8320 · Clubhouse Supplies | 90.63 | 150.00 | (59.37) | 1,579.46 | 1,650.00 | (70.54) | 1,800.00 |
| 8330 · Clubhouse Maint/Repairs | 278.58 | 666.67 | (388.09) | 6,027.45 | 7,333.33 | (1,305.88) | 8,000.00 |
| 8340 · Welcome Committee | 0.00 | 41.67 | (41.67) | 57.25 | 458.33 | (401.08) | 500.00 |
| 8400 · Pool Maint. Contract | 775.00 | 750.00 | 25.00 | 8,375.00 | 8,250.00 | 125.00 | 9,000.00 |
| 8420 · Pool/Deck Repair/Svc | (288.00) | 416.67 | (704.67) | 3,224.62 | 4,583.33 | (1,358.71) | 5,000.00 |
| 8425 · Pool Heater Maintenance | 0.00 | 291.67 | (291.67) | 293.00 | 3,208.33 | (2,915.33) | 3,500.00 |
| 8430 · Exercise Equipment Repair | 175.00 | 83.33 | 91.67 | 775.00 | 916.67 | (141.67) | 1,000.00 |
| 8500 · Courts Maintenance | (550.00) | 83.33 | (633.33) | 1,167.84 | 916.67 | 251.17 | 1,000.00 |
| **Total Pool & Recreation** | 1,651.69 | 3,483.34 | (1,831.65) | 34,374.90 | 38,316.66 | (3,941.76) | 41,800.00 |
| **Utilities** | | | | | | | |
| 8620 · Electric | 4,744.84 | 5,083.33 | (338.49) | 64,870.56 | 55,916.67 | 8,953.89 | 61,000.00 |
| 8660 · Cable TV | 27,388.60 | 26,858.08 | 530.52 | 294,931.52 | 295,438.92 | (507.40) | 322,297.00 |
| 8665 · Cable Addtl' Srvs (Internet) | 20,974.66 | 20,574.33 | 400.33 | 225,898.76 | 226,317.67 | (418.91) | 246,892.00 |
| 8700 · Water & Sewer | 569.25 | 558.33 | 10.92 | 5,531.31 | 6,141.67 | (610.36) | 6,700.00 |
| **Total Utilities** | 53,677.35 | 53,074.07 | 603.28 | 591,232.15 | 583,814.93 | 7,417.22 | 636,889.00 |
| **Total Expense** | 142,616.56 | 100,819.49 | 41,797.07 | 1,471,533.34 | 1,291,103.51 | 180,429.83 | 1,391,923.00 |
| **Net Income** | **(41,984.12)** | **0.01** | **(41,984.13)** | **(184,073.89)** | **(0.01)** | **(184,073.88)** | **0.00** |

# VENETIA COMMUNITY ASSOCIATION, INC.
## Reserve Balances
### November 30, 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 | - | (3,558.00) | - | 46,373.16 |
| **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) | - | 750.27 | 959.94 |
| **Total Reserves** | **$ 1,035,430.31** | **182,089.00** | **-** | **(790,712.54)** | **750.27** | **427,557.04** |

**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**

**5400 Clubhouse / Roofing**

11/10/22 - Kobie Complete Heating & Cooling - New compressor center for lobby A/C unit - $3,558

**Total $ 3,558.00**

**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**

**5320 Paving/Roads/Sidewalks**

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