

VENETIA COMMUNITY ASSOCIATION, INC.
FINANCIAL REPORTS
January 31, 2023

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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 January 31, 2023

	Jan 31, 23
ASSETS	
Current Assets	
Checking/Savings	
Operating Accts	
1010 · Cadence OP 9742	239,404.72
1034 · BankUnited OPMM 8450	5,491.79
Total Operating Accts	244,896.51
Reserve Accts	
1211 · Cadence MM 4753	174,912.69
1211.05 · Cadence MM 4753 ICS	45,000.00
1216 · Bay First CD 7217 7/23/23 1.10%	218,393.93
Total Reserve Accts	438,306.62
Total Checking/Savings	683,203.13
Accounts Receivable	14,748.32
Total Current Assets	697,951.45
Other Assets	
1320 · Allowance for Bad Debt	(544.17)
1610 · Prepaid Insurance	7,985.97
Total Other Assets	7,441.80
TOTAL ASSETS	705,393.25
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	11,797.02
Other Current Liabilities	
3030 · Accrued Expenses	380.00
3045 · Deferred Cable Revenue	25,004.80
3050 · Deferred Revenue	223,308.84
3310 · Prepaid Owner Assessments	41,153.61
Total Other Current Liabilities	289,847.25
Total Current Liabilities	301,644.27
Long Term Liabilities	
Reserves	438,306.62
Total Long Term Liabilities	438,306.62
Total Liabilities	739,950.89
Equity	
5200 · Retained Earnings	(200,084.21)
5510 · Prior Years Fund Balance	186,747.10
Net Income	(21,220.53)
Total Equity	(34,557.64)
TOTAL LIABILITIES & EQUITY	705,393.25

Venetia Community Association, Inc.
Revenue & Expense Budget Performance

02/18/23

January 2023

	Jan 23	Budget	\$ Over Budget	Jan 23	YTD Budget	\$ Over Budget	Annual Budget
Income							
6200 · Assessment Fees	111,654.41	112,091.09	(436.68)	111,654.41	112,091.09	(436.68)	1,345,093.00
6210 · Reserve Fees	10,708.00	10,708.00	0.00	10,708.00	10,708.00	0.00	42,832.00
6340 · Late Fees	(50.00)	83.37	(133.37)	(50.00)	83.37	(133.37)	1,000.00
6345 · Interest Fees	(7.96)	62.50	(70.46)	(7.96)	62.50	(70.46)	750.00
6910 · Bank Interest	0.47	83.37	(82.90)	0.47	83.37	(82.90)	1,000.00
6920 · Miscellaneous Income	140.00	33.37	106.63	140.00	33.37	106.63	400.00
6926 · Cable Rights Income (5/2/25)	893.12	893.12	0.00	893.12	893.12	0.00	10,717.00
6930 · Surplus Rollover	0.00	833.37	(833.37)	0.00	833.37	(833.37)	10,000.00
Total Income	123,338.04	124,788.19	(1,450.15)	123,338.04	124,788.19	(1,450.15)	1,411,792.00
Gross Profit	123,338.04	124,788.19	(1,450.15)	123,338.04	124,788.19	(1,450.15)	1,411,792.00
Expense							
Administrative							
7020 · Dues/Licenses/Permits	0.00	83.37	(83.37)	0.00	83.37	(83.37)	1,000.00
7040 · FL Dept of State Fee	0.00	10.38	(10.38)	0.00	10.38	(10.38)	125.00
7100 · Insurance	3,992.96	4,657.37	(664.41)	3,992.96	4,657.37	(664.41)	55,888.00
7140 · Professional Fees - Audit	20.00	441.63	(421.63)	20.00	441.63	(421.63)	5,300.00
7150 · Professional Fees - Legal	7.82	208.37	(200.55)	7.82	208.37	(200.55)	2,500.00
7160 · Professional Fees - Rsv Study	0.00	41.63	(41.63)	0.00	41.63	(41.63)	500.00
7170 · Professional Fees - Tax Prep	0.00	28.75	(28.75)	0.00	28.75	(28.75)	345.00
7200 · Management Fees	3,250.00	3,250.00	0.00	3,250.00	3,250.00	0.00	39,000.00
7250 · Office Svc/Supplies/Misc	923.75	375.00	548.75	923.75	375.00	548.75	4,500.00
7260 · Postage	559.44	208.37	351.07	559.44	208.37	351.07	2,500.00
7261 · Printing	984.36	240.00	744.36	984.36	240.00	744.36	2,880.00
7300 · Communications Expense	1,871.00	161.63	1,709.37	1,871.00	161.63	1,709.37	1,940.00
7301 · Income Tax	0.00	83.37	(83.37)	0.00	83.37	(83.37)	1,000.00
7400 · Telephone	229.98	241.63	(11.65)	229.98	241.63	(11.65)	2,900.00
Total Administrative	11,839.31	10,031.50	1,807.81	11,839.31	10,031.50	1,807.81	120,378.00
Grounds							
7520 · Irrigation Maint/Repairs	499.00	2,083.37	(1,584.37)	499.00	2,083.37	(1,584.37)	25,000.00
7550 · Lake Maintenance Contract	2,558.67	2,575.00	(16.33)	2,558.67	2,575.00	(16.33)	30,900.00
7600 · Landscape Contract	10,500.00	11,116.63	(616.63)	10,500.00	11,116.63	(616.63)	133,400.00
7650 · Landscape Svc/Replacement/O...	0.00	3,333.37	(3,333.37)	0.00	3,333.37	(3,333.37)	40,000.00
7651 · Tree Removal/Replacement	0.00	5,000.00	(5,000.00)	0.00	5,000.00	(5,000.00)	60,000.00
7652 · Tree Maintenance/Trimming	0.00	833.37	(833.37)	0.00	833.37	(833.37)	10,000.00
7653 · Berm Trimming	0.00	2,083.37	(2,083.37)	0.00	2,083.37	(2,083.37)	25,000.00
7655 · Palm Tree Trimming	0.00	1,916.63	(1,916.63)	0.00	1,916.63	(1,916.63)	23,000.00
7680 · Fountain/Waterfall Maint.	365.00	500.00	(135.00)	365.00	500.00	(135.00)	6,000.00
7681 · Waterfall Maintenance Contract	380.00	570.00	(190.00)	380.00	570.00	(190.00)	6,840.00
7820 · Wetlands/Littoral Shelves	0.00	2,083.37	(2,083.37)	0.00	2,083.37	(2,083.37)	25,000.00
7900 · Preserve Trimming	0.00	4,000.00	(4,000.00)	0.00	4,000.00	(4,000.00)	48,000.00
7910 · Preserve Maintenance	2,207.15	1,250.00	957.15	2,207.15	1,250.00	957.15	15,000.00
Total Grounds	16,509.82	37,345.11	(20,835.29)	16,509.82	37,345.11	(20,835.29)	448,140.00
Maintenance							
8030 · Security	625.00	41.63	583.37	625.00	41.63	583.37	500.00
8031 · Drone Flight Contract	0.00	156.25	(156.25)	0.00	156.25	(156.25)	1,875.00
8035 · Civilian Patrol	0.00	16.63	(16.63)	0.00	16.63	(16.63)	200.00
8040 · Lamp Post Maintenance	0.00	416.63	(416.63)	0.00	416.63	(416.63)	5,000.00
8050 · Entrance Gates Maint/Repairs	0.00	416.63	(416.63)	0.00	416.63	(416.63)	5,000.00
8150 · Maintenance Repairs/Svc/Supply	3,130.52	1,250.00	1,880.52	3,130.52	1,250.00	1,880.52	15,000.00
8151 · Maintenance Contract Hrlly	0.00	208.37	(208.37)	0.00	208.37	(208.37)	2,500.00
8220 · Pest Control Int/Ext	206.51	208.37	(1.86)	206.51	208.37	(1.86)	2,500.00
8221 · Wildlife Control	0.00	58.37	(58.37)	0.00	58.37	(58.37)	700.00
8230 · Sidewalk Repairs	0.00	2,916.63	(2,916.63)	0.00	2,916.63	(2,916.63)	35,000.00
Total Maintenance	3,962.03	5,689.51	(1,727.48)	3,962.03	5,689.51	(1,727.48)	68,275.00
Other							
9710 · Contingency Fund	360.18	166.63	193.55	360.18	166.63	193.55	2,000.00
9712 · Storage Units	382.65	400.00	(17.35)	382.65	400.00	(17.35)	4,800.00
9899 · Hurricane Clean-Up	43,293.68	0.00	43,293.68	43,293.68	0.00	43,293.68	0.00
9970 · Transfer to Reserves	10,708.00	10,708.00	0.00	10,708.00	10,708.00	0.00	42,832.00
Total Other	54,744.51	11,274.63	43,469.88	54,744.51	11,274.63	43,469.88	49,632.00
Pool & Recreation							
8310 · Clubhouse Maint. Contract	1,287.00	1,050.00	237.00	1,287.00	1,050.00	237.00	12,600.00
8320 · Clubhouse Supplies	0.00	150.00	(150.00)	0.00	150.00	(150.00)	1,800.00
8330 · Clubhouse Maint/Repairs	78.36	666.63	(588.27)	78.36	666.63	(588.27)	8,000.00
8340 · Welcome Committee	17.11	41.63	(24.52)	17.11	41.63	(24.52)	500.00
8400 · Pool Maint. Contract	750.00	750.00	0.00	750.00	750.00	0.00	9,000.00
8420 · Pool/Deck Repair/Svc	0.00	541.63	(541.63)	0.00	541.63	(541.63)	6,500.00
8425 · Pool Heater Maintenance	0.00	291.63	(291.63)	0.00	291.63	(291.63)	3,500.00
8430 · Exercise Equipment Repair	0.00	108.37	(108.37)	0.00	108.37	(108.37)	1,300.00
8500 · Courts Maintenance	0.00	208.37	(208.37)	0.00	208.37	(208.37)	2,500.00
Total Pool & Recreation	2,132.47	3,808.26	(1,675.79)	2,132.47	3,808.26	(1,675.79)	45,700.00
Utilities							
8620 · Electric	6,439.27	6,750.00	(310.73)	6,439.27	6,750.00	(310.73)	81,000.00
8660 · Cable TV	27,388.60	27,936.38	(547.78)	27,388.60	27,936.38	(547.78)	335,237.00
8665 · Cable Addtl' Svcs (Internet)	20,974.66	21,394.13	(419.47)	20,974.66	21,394.13	(419.47)	256,730.00
8700 · Water & Sewer	567.90	558.37	9.53	567.90	558.37	9.53	6,700.00
Total Utilities	55,370.43	56,638.88	(1,268.45)	55,370.43	56,638.88	(1,268.45)	679,667.00
Total Expense	144,558.57	124,787.89	19,770.68	144,558.57	124,787.89	19,770.68	1,411,792.00
Net Income	(21,220.53)	0.30	(21,220.83)	(21,220.53)	0.30	(21,220.83)	0.00

VENETIA COMMUNITY ASSOCIATION, INC.

Reserve Balances

January 31, 2023

	Balance 1/1/23	YTD Contribution	YTD Allocation	YTD Expense	YTD Interest	Current Balance
5130 Fountains/Waterfalls	\$ 97,862.81	-	26,877.00	-	-	124,739.81
5140 Fence/Gate	36,896.31	468.25	1,195.00	-	-	38,559.56
5141 Fence/Gate Electronics	(6,924.50)	-	18,925.00	-	-	12,000.50
5210 Pond Retention	-	-	25,000.00	-	-	25,000.00
5220 Preserves Committee	-	-	26,000.00	-	-	26,000.00
5300 Building Restoration	11,400.00	-	-	-	-	11,400.00
5320 Paving/Roads/Sidewalks	206,337.99	7,500.00	(117,464.00)	-	-	96,373.99
5340 Swimming Pool	14,986.41	1,900.75	-	-	-	16,887.16
5400 Clubhouse / Roofing	46,373.16	839.00	-	-	-	47,212.16
5410 Clubhouse A/C	-	-	6,800.00	-	-	6,800.00
5450 Courts	19,999.51	-	-	-	-	19,999.51
5485 Capital Improvements	(334.59)	-	12,667.00	-	-	12,332.41
5490 Interest	980.72	-	-	-	20.80	1,001.52
Total Reserves	\$ 427,577.82	10,708.00	-	-	20.80	438,306.62

Expense Details

Allocation Details