

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

	Mar 31, 23
ASSETS	
Current Assets	
Checking/Savings	
Operating Accts	
1010 · Cadence OP 9742	118,682.39
1034 · BankUnited OPMM 8450	5,492.68
Total Operating Accts	124,175.07
Reserve Accts	
1211 · Cadence MM 4753	174,955.11
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	438,349.04
Total Checking/Savings	562,524.11
Accounts Receivable	1,921.73
Total Current Assets	564,445.84
Other Assets	
1320 · Allowance for Bad Debt	(544.17)
1610 · Prepaid Insurance	59,646.11
Total Other Assets	59,101.94
TOTAL ASSETS	623,547.78
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	66,150.69
Other Current Liabilities	
3045 · Deferred Cable Revenue	23,218.64
3310 · Prepaid Owner Assessments	122,980.87
Total Other Current Liabilities	146,199.51
Total Current Liabilities	212,350.20
Long Term Liabilities	
Reserves	438,349.04
Total Long Term Liabilities	438,349.04
Total Liabilities	650,699.24
Equity	
5200 · Retained Earnings	(200,084.21)
5510 · Prior Years Fund Balance	186,747.10
Net Income	(13,814.35)
Total Equity	(27,151.46)
TOTAL LIABILITIES & EQUITY	623,547.78

Venetia Community Association, Inc. Revenue & Expense Budget Performance

March 2023

	Mar 23	Budget	\$ Over Budget	Jan - Mar 23	YTD Budget	\$ Over Budget	Annual Budget
Income							
6200 · Assessment Fees	111,654.42	112,091.08	(436.66)	334,963.25	336,273.25	(1,310.00)	1,345,093.00
6210 · Reserve Fees	0.00	0.00	0.00	10,708.00	10,708.00	0.00	42,832.00
6340 · Late Fees	(33.10)	83.33	(116.43)	216.90	250.03	(33.13)	1,000.00
6345 · Interest Fees	0.00	62.50	(62.50)	85.92	187.50	(101.58)	750.00
6910 · Bank Interest	0.47	83.33	(82.86)	1.36	250.03	(248.67)	1,000.00
6920 · Miscellaneous Income	315.00	33.33	281.67	525.00	100.03	424.97	400.00
6926 · Cable Rights Income (5/2/25)	893.08	893.08	0.00	2,679.28	2,679.28	0.00	10,717.00
6930 · Surplus Rollover	0.00	833.33	(833.33)	0.00	2,500.03	(2,500.03)	10,000.00
Total Income	112,829.87	114,079.98	(1,250.11)	349,179.71	352,948.15	(3,768.44)	1,411,792.00
Gross Profit	112,829.87	114,079.98	(1,250.11)	349,179.71	352,948.15	(3,768.44)	1,411,792.00
Expense							
Administrative							
7020 · Dues/Licenses/Permits	0.00	83.33	(83.33)	0.00	250.03	(250.03)	1,000.00
7040 · FL Dept of State Fee	61.25	10.42	50.83	61.25	31.22	30.03	125.00
7100 · Insurance	3,993.01	4,657.33	(664.32)	11,978.93	13,972.03	(1,993.10)	55,888.00
7140 · Professional Fees - Audit	0.00	441.67	(441.67)	20.00	1,324.97	(1,304.97)	5,300.00
7150 · Professional Fees - Legal	(347.82)	208.33	(556.15)	0.00	625.03	(625.03)	2,500.00
7160 · Professional Fees - Rsv Study	0.00	41.67	(41.67)	0.00	124.97	(124.97)	500.00
7170 · Professional Fees - Tax Prep	0.00	28.75	(28.75)	0.00	86.25	(86.25)	345.00
7200 · Management Fees	3,380.00	3,250.00	130.00	9,880.00	9,750.00	130.00	39,000.00
7250 · Office Svc/Supplies/Misc	214.13	375.00	(160.87)	1,841.37	1,125.00	716.37	4,500.00
7260 · Postage	17.64	208.33	(190.69)	606.24	625.03	(18.79)	2,500.00
7261 · Printing	314.75	240.00	74.75	1,448.23	720.00	728.23	2,880.00
7300 · Communications Expense	0.00	161.67	(161.67)	1,871.00	484.97	1,386.03	1,940.00
7301 · Income Tax	0.00	83.33	(83.33)	0.00	250.03	(250.03)	1,000.00
7400 · Telephone	245.47	241.67	3.80	714.31	724.97	(10.66)	2,900.00
Total Administrative	7,878.43	10,031.50	(2,153.07)	28,421.33	30,094.50	(1,673.17)	120,378.00
Grounds							
7520 · Irrigation Maint/Repairs	1,374.00	2,083.33	(709.33)	3,257.00	6,250.03	(2,993.03)	25,000.00
7550 · Lake Maintenance Contract	2,559.00	2,575.00	(16.00)	7,612.67	7,725.00	(112.33)	30,900.00
7600 · Landscape Contract	10,500.00	11,116.67	(616.67)	31,500.00	33,349.97	(1,849.97)	133,400.00
7650 · Landscape Svc/Replacement/Other	500.00	3,333.33	(2,833.33)	500.00	10,000.03	(9,500.03)	40,000.00
7651 · Tree Removal/Replacement	0.00	5,000.00	(5,000.00)	0.00	15,000.00	(15,000.00)	60,000.00
7652 · Tree Maintenance/Trimming	0.00	833.33	(833.33)	0.00	2,500.03	(2,500.03)	10,000.00
7653 · Berm Trimming	0.00	2,083.33	(2,083.33)	0.00	6,250.03	(6,250.03)	25,000.00
7655 · Palm Tree Trimming	0.00	1,916.67	(1,916.67)	0.00	5,749.97	(5,749.97)	23,000.00
7680 · Fountain/Waterfall Maint.	365.00	500.00	(135.00)	1,343.28	1,500.00	(156.72)	6,000.00
7681 · Waterfall Maintenance Contract	(380.00)	570.00	(950.00)	380.00	1,710.00	(1,330.00)	6,840.00
7820 · Wetlands/Littoral Shelves	1,795.00	2,083.33	(288.33)	1,795.00	6,250.03	(4,455.03)	25,000.00
7900 · Preserve Trimming	0.00	4,000.00	(4,000.00)	0.00	12,000.00	(12,000.00)	48,000.00
7910 · Preserve Maintenance	0.00	1,250.00	(1,250.00)	2,207.15	3,750.00	(1,542.85)	15,000.00
Total Grounds	16,713.00	37,344.99	(20,631.99)	48,595.10	112,035.09	(63,439.99)	448,140.00
Maintenance							
8030 · Security	(1,525.00)	41.67	(1,566.67)	0.00	124.97	(124.97)	500.00
8031 · Drone Flight Contract	2,225.00	156.25	2,068.75	2,225.00	468.75	1,756.25	1,875.00
8035 · Civilian Patrol	0.00	16.67	(16.67)	0.00	49.97	(49.97)	200.00
8040 · Lamp Post Maintenance	0.00	416.67	(416.67)	96.30	1,249.97	(1,153.67)	5,000.00
8050 · Entrance Gates Maint/Repairs	689.96	416.67	273.29	1,430.84	1,249.97	180.87	5,000.00
8150 · Maintenance Repairs/Svc/Supply	0.00	1,250.00	(1,250.00)	4,161.22	3,750.00	411.22	15,000.00
8151 · Maintenance Contract Hrly	0.00	208.33	(208.33)	0.00	625.03	(625.03)	2,500.00
8220 · Pest Control Int/Ext	0.00	208.33	(208.33)	300.67	625.03	(324.36)	2,500.00
8221 · Wildlife Control	0.00	58.33	(58.33)	0.00	175.03	(175.03)	700.00
8230 · Sidewalk Repairs	0.00	2,916.67	(2,916.67)	0.00	8,749.97	(8,749.97)	35,000.00
Total Maintenance	1,389.96	5,689.59	(4,299.63)	8,214.03	17,068.69	(8,854.66)	68,275.00
Other							
9710 · Contingency Fund	0.00	166.67	(166.67)	360.18	499.97	(139.79)	2,000.00
9712 · Storage Units	452.94	400.00	52.94	1,288.53	1,200.00	88.53	4,800.00
9899 · Hurricane Clean-Up	25,873.85	0.00	25,873.85	90,667.53	0.00	90,667.53	0.00
9970 · Transfer to Reserves	0.00	0.00	0.00	10,708.00	10,708.00	0.00	42,832.00
Total Other	26,326.79	566.67	25,760.12	103,024.24	12,407.97	90,616.27	49,632.00
Pool & Recreation							
8310 · Clubhouse Maint. Contract	1,287.00	1,050.00	237.00	3,861.00	3,150.00	711.00	12,600.00
8320 · Clubhouse Supplies	469.71	150.00	319.71	1,021.00	450.00	571.00	1,800.00
8330 · Clubhouse Maint/Repairs	2,000.36	666.67	1,333.69	3,491.18	1,999.97	1,491.21	8,000.00
8340 · Welcome Committee	41.46	41.67	(0.21)	58.57	124.97	(66.40)	500.00
8400 · Pool Maint. Contract	750.00	750.00	0.00	2,275.00	2,250.00	25.00	9,000.00
8420 · Pool/Deck Repair/Svc	0.00	541.67	(541.67)	158.44	1,624.97	(1,466.53)	6,500.00
8425 · Pool Heater Maintenance	0.00	291.67	(291.67)	0.00	874.97	(874.97)	3,500.00
8430 · Exercise Equipment Repair	0.00	108.33	(108.33)	726.24	325.03	401.21	1,300.00
8500 · Courts Maintenance	395.77	208.33	187.44	727.42	625.03	102.39	2,500.00
Total Pool & Recreation	4,944.30	3,808.34	1,135.96	12,318.85	11,424.94	893.91	45,700.00

Venetia Community Association, Inc.
Revenue & Expense Budget Performance

March 2023

	Mar 23	Budget	\$ Over Budget	Jan - Mar 23	YTD Budget	\$ Over Budget	Annual Budget
Utilities							
8620 - Electric	4,647.20	6,750.00	(2,102.80)	15,634.94	20,250.00	(4,615.06)	81,000.00
8660 - Cable TV	27,416.80	27,936.42	(519.62)	82,194.00	83,809.22	(1,615.22)	335,237.00
8665 - Cable Addtl' Srvs (Internet)	20,974.66	21,394.17	(419.51)	62,923.98	64,182.47	(1,258.49)	256,730.00
8700 - Water & Sewer	530.44	558.33	(27.89)	1,667.59	1,675.03	(7.44)	6,700.00
Total Utilities	53,569.10	56,638.92	(3,069.82)	162,420.51	169,916.72	(7,496.21)	679,667.00
Total Expense	110,821.58	114,080.01	(3,258.43)	362,994.06	352,947.91	10,046.15	1,411,792.00
Net Income	2,008.29	(0.03)	2,008.32	(13,814.35)	0.24	(13,814.59)	0.00

VENETIA COMMUNITY ASSOCIATION, INC.

Reserve Balances

March 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	-	-	-	63.22	1,043.94
Total Reserves	\$ 427,577.82	10,708.00	-	-	63.22	438,349.04

Expense Details

Allocation Details