

VENETIA COMMUNITY ASSOCIATION, INC.
FINANCIAL REPORTS
April 30, 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 April 30, 2023

	Apr 30, 23
ASSETS	
Current Assets	
Checking/Savings	
Operating Accts	
1010 · Cadence OP 9742	207,863.18
1034 · BankUnited OPMM 8450	5,493.13
Total Operating Accts	213,356.31
Reserve Accts	
1211 · Cadence MM 4753	185,685.16
1211.05 · Cadence MM 4753 ICS	45,000.00
1216 · Bay First CD 7217 7/23/23 1.10%	220,141.00
Total Reserve Accts	450,826.16
Total Checking/Savings	664,182.47
Accounts Receivable	
1100 · Accounts Receivable	
1101 · Assessments Receivable	13,764.07
1102 · Special Assessment Receivable	277,344.00
Total 1100 · Accounts Receivable	291,108.07
Total Accounts Receivable	291,108.07
Total Current Assets	955,290.54
Other Assets	
1320 · Allowance for Bad Debt	(544.17)
1610 · Prepaid Insurance	54,675.60
1615 · Prepaid Expenses	2,190.00
Total Other Assets	56,321.43
TOTAL ASSETS	1,011,611.97
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	27,152.57
Other Current Liabilities	
3045 · Deferred Cable Revenue	22,325.56
3050 · Deferred Revenue	223,308.84
3310 · Prepaid Owner Assessments	35,398.39
Total Other Current Liabilities	281,032.79
Total Current Liabilities	308,185.36
Long Term Liabilities	
Reserves	450,826.16
Total Long Term Liabilities	450,826.16
Total Liabilities	759,011.52
Equity	
5200 · Retained Earnings	(239,094.21)
5510 · Prior Years Fund Balance	227,947.10
Net Income	263,747.56
Total Equity	252,600.45
TOTAL LIABILITIES & EQUITY	1,011,611.97

Venetia Community Association, Inc. Revenue & Expense Budget Performance

April 2023

	Apr 23	Budget	\$ Over Budget	Jan - Apr 23	YTD Budget	\$ Over Budget	Annual Budget
Income							
6200 · Assessment Fees	111,654.41	112,091.09	(436.68)	446,617.66	448,364.34	(1,746.68)	1,345,093.00
6210 · Reserve Fees	10,708.00	10,708.00	0.00	21,416.00	21,416.00	0.00	42,832.00
6230 · Special Assessment (04/23)	277,776.00	0.00	277,776.00	277,776.00	0.00	277,776.00	0.00
6340 · Late Fees	0.00	83.33	(83.33)	216.90	333.36	(116.46)	1,000.00
6345 · Interest Fees	0.00	62.50	(62.50)	85.92	250.00	(164.08)	750.00
6910 · Bank Interest	0.45	83.33	(82.88)	1.81	333.36	(331.55)	1,000.00
6920 · Miscellaneous Income	140.00	33.33	106.67	665.00	133.36	531.64	400.00
6926 · Cable Rights Income (5/2/25)	893.08	893.08	0.00	3,572.36	3,572.36	0.00	10,717.00
6930 · Surplus Rollover	0.00	833.33	(833.33)	0.00	3,333.36	(3,333.36)	10,000.00
Total Income	401,171.94	124,787.99	276,383.95	750,351.65	477,736.14	272,615.51	1,411,792.00
Gross Profit	401,171.94	124,787.99	276,383.95	750,351.65	477,736.14	272,615.51	1,411,792.00
Expense							
Administrative							
7020 · Dues/Licenses/Permits	0.00	83.33	(83.33)	0.00	333.36	(333.36)	1,000.00
7040 · FL Dept of State Fee	25.00	10.42	14.58	86.25	41.64	44.61	125.00
7100 · Insurance	4,970.51	4,657.33	313.18	16,949.44	18,629.36	(1,679.92)	55,888.00
7140 · Professional Fees - Audit	0.00	441.67	(441.67)	20.00	1,766.64	(1,746.64)	5,300.00
7150 · Professional Fees - Legal	0.00	208.33	(208.33)	0.00	833.36	(833.36)	2,500.00
7160 · Professional Fees - Rsv Study	0.00	41.67	(41.67)	0.00	166.64	(166.64)	500.00
7170 · Professional Fees - Tax Prep	0.00	28.75	(28.75)	0.00	115.00	(115.00)	345.00
7200 · Management Fees	3,250.00	3,250.00	0.00	13,130.00	13,000.00	130.00	39,000.00
7250 · Office Svc/Supplies/Misc	172.47	375.00	(202.53)	2,013.84	1,500.00	513.84	4,500.00
7260 · Postage	814.05	208.33	605.72	1,420.29	833.36	586.93	2,500.00
7261 · Printing	1,015.70	240.00	775.70	2,463.93	960.00	1,503.93	2,880.00
7300 · Communications Expense	0.00	161.67	(161.67)	1,871.00	646.64	1,224.36	1,940.00
7301 · Income Tax	0.00	83.33	(83.33)	0.00	333.36	(333.36)	1,000.00
7400 · Telephone	244.61	241.67	2.94	958.92	966.64	(7.72)	2,900.00
Total Administrative	10,492.34	10,031.50	460.84	38,913.67	40,126.00	(1,212.33)	120,378.00
Grounds							
7520 · Irrigation Maint/Repairs	5,438.00	2,083.33	3,354.67	8,695.00	8,333.36	361.64	25,000.00
7550 · Lake Maintenance Contract	2,495.00	2,575.00	(80.00)	10,107.67	10,300.00	(192.33)	30,900.00
7600 · Landscape Contract	10,500.00	11,116.67	(616.67)	42,000.00	44,466.64	(2,466.64)	133,400.00
7650 · Landscape Svc/Replacement/Ot...	2,000.00	3,333.33	(1,333.33)	2,500.00	13,333.36	(10,833.36)	40,000.00
7651 · Tree Removal/Replacement	0.00	5,000.00	(5,000.00)	0.00	20,000.00	(20,000.00)	60,000.00
7652 · Tree Maintenance/Trimming	240.00	833.33	(593.33)	240.00	3,333.36	(3,093.36)	10,000.00
7653 · Berm Trimming	0.00	2,083.33	(2,083.33)	0.00	8,333.36	(8,333.36)	25,000.00
7655 · Palm Tree Trimming	0.00	1,916.67	(1,916.67)	0.00	7,666.64	(7,666.64)	23,000.00
7680 · Fountain/Waterfall Maint.	365.00	500.00	(135.00)	1,708.28	2,000.00	(291.72)	6,000.00
7681 · Waterfall Maintenance Contract	380.00	570.00	(190.00)	760.00	2,280.00	(1,520.00)	6,840.00
7820 · Wetlands/Littoral Shelves	9,715.00	2,083.33	7,631.67	11,510.00	8,333.36	3,176.64	25,000.00
7900 · Preserve Trimming	0.00	4,000.00	(4,000.00)	0.00	16,000.00	(16,000.00)	48,000.00
7910 · Preserve Maintenance	0.00	1,250.00	(1,250.00)	2,207.15	5,000.00	(2,792.85)	15,000.00
Total Grounds	31,133.00	37,344.99	(6,211.99)	79,728.10	149,380.08	(69,651.98)	448,140.00
Maintenance							
8030 · Security	0.00	41.67	(41.67)	0.00	166.64	(166.64)	500.00
8031 · Drone Flight Contract	375.00	156.25	218.75	2,600.00	625.00	1,975.00	1,875.00
8035 · Civilian Patrol	0.00	16.67	(16.67)	0.00	66.64	(66.64)	200.00
8040 · Lamp Post Maintenance	0.00	416.67	(416.67)	96.30	1,666.64	(1,570.34)	5,000.00
8050 · Entrance Gates Maint/Repairs	0.00	416.67	(416.67)	1,430.84	1,666.64	(235.80)	5,000.00
8150 · Maintenance Repairs/Svc/Supply	160.50	1,250.00	(1,089.50)	4,321.72	5,000.00	(678.28)	15,000.00
8151 · Maintenance Contract Hrlly	0.00	208.33	(208.33)	0.00	833.36	(833.36)	2,500.00
8220 · Pest Control Int/Ext	216.84	208.33	8.51	517.51	833.36	(315.85)	2,500.00
8221 · Wildlife Control	0.00	58.33	(58.33)	0.00	233.36	(233.36)	700.00
8230 · Sidewalk Repairs	0.00	2,916.67	(2,916.67)	0.00	11,666.64	(11,666.64)	35,000.00
Total Maintenance	752.34	5,689.59	(4,937.25)	8,966.37	22,758.28	(13,791.91)	68,275.00
Other							
9710 · Contingency Fund	0.00	166.67	(166.67)	360.18	666.64	(306.46)	2,000.00
9712 · Storage Units	452.94	400.00	52.94	1,741.47	1,600.00	141.47	4,800.00
9899 · Hurricane Clean-Up	11,578.21	0.00	11,578.21	102,245.74	0.00	102,245.74	0.00
9970 · Transfer to Reserves	10,708.00	10,708.00	0.00	21,416.00	21,416.00	0.00	42,832.00
Total Other	22,739.15	11,274.67	11,464.48	125,763.39	23,682.64	102,080.75	49,632.00
Pool & Recreation							
8310 · Clubhouse Maint. Contract	1,287.00	1,050.00	237.00	5,148.00	4,200.00	948.00	12,600.00
8320 · Clubhouse Supplies	47.03	150.00	(102.97)	1,068.03	600.00	468.03	1,800.00
8330 · Clubhouse Maint/Repairs	78.36	666.67	(588.31)	3,569.54	2,666.64	902.90	8,000.00
8340 · Welcome Committee	0.00	41.67	(41.67)	58.57	166.64	(108.07)	500.00
8400 · Pool Maint. Contract	750.00	750.00	0.00	3,025.00	3,000.00	25.00	9,000.00
8420 · Pool/Deck Repair/Svc	175.00	541.67	(366.67)	333.44	2,166.64	(1,833.20)	6,500.00
8425 · Pool Heater Maintenance	0.00	291.67	(291.67)	0.00	1,166.64	(1,166.64)	3,500.00
8430 · Exercise Equipment Repair	174.36	108.33	66.03	900.60	433.36	467.24	1,300.00
8500 · Courts Maintenance	0.00	208.33	(208.33)	727.42	833.36	(105.94)	2,500.00
Total Pool & Recreation	2,511.75	3,808.34	(1,296.59)	14,830.60	15,233.28	(402.68)	45,700.00

Venetia Community Association, Inc.
Revenue & Expense Budget Performance

April 2023

	Apr 23	Budget	\$ Over Budget	Jan - Apr 23	YTD Budget	\$ Over Budget	Annual Budget
Utilities							
8620 · Electric	7,052.59	6,750.00	302.59	22,687.53	27,000.00	(4,312.47)	81,000.00
8660 · Cable TV	27,395.65	27,936.42	(540.77)	109,589.65	111,745.64	(2,155.99)	335,237.00
8665 · Cable Addtl" Srvs (Internet)	20,974.66	21,394.17	(419.51)	83,898.64	85,576.64	(1,678.00)	256,730.00
8700 · Water & Sewer	558.55	558.33	0.22	2,226.14	2,233.36	(7.22)	6,700.00
Total Utilities	55,981.45	56,638.92	(657.47)	218,401.96	226,555.64	(8,153.68)	679,667.00
Total Expense	123,610.03	124,788.01	(1,177.98)	486,604.09	477,735.92	8,868.17	1,411,792.00
Net Income	277,561.91	(0.02)	277,561.93	263,747.56	0.22	263,747.34	0.00

VENETIA COMMUNITY ASSOCIATION, INC.

Reserve Balances

April 30, 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	936.50	1,195.00	-	-	39,027.81
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	15,000.00	(117,464.00)	-	-	103,873.99
5340 Swimming Pool	14,986.41	3,801.50	-	-	-	18,787.91
5400 Clubhouse / Roofing	46,373.16	1,678.00	-	-	-	48,051.16
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	2,727.79	-	-	-	85.27	2,813.06
Total Reserves	\$ 429,324.89	21,416.00	-	-	85.27	450,826.16

Expense Details

Allocation Details