

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

	Nov 30, 23
ASSETS	
Current Assets	
Checking/Savings	
Operating Accts	
1010 · Cadence OP 9742	204,833.71
1010.05 · Cadence OP 9742 ICS	200,619.62
1034 · BankUnited OPMM 8450	5,496.36
Total Operating Accts	410,949.69
Reserve Accts	
1211 · Cadence MM 4753	85,226.50
1211.05 · Cadence MM 4753 ICS	151,039.11
1217 · Bank OZK CD 6305 4/14/24 5%	221,827.37
Total Reserve Accts	458,092.98
Total Checking/Savings	869,042.67
Accounts Receivable	
1100 · Accounts Receivable	
1101 · Assessments Receivable	10,510.46
1102 · Special Assessment Receivable	3,868.00
Total 1100 · Accounts Receivable	14,378.46
Total Accounts Receivable	14,378.46
Total Current Assets	883,421.13
Other Assets	
1320 · Allowance for Bad Debt	(544.17)
1610 · Prepaid Insurance	19,882.03
1615 · Prepaid Expenses	2,190.00
Total Other Assets	21,527.86
TOTAL ASSETS	904,948.99
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	11,124.40
Other Current Liabilities	
3030 · Accrued Expenses	380.00
3045 · Deferred Cable Revenue	16,074.00
3050 · Deferred Revenue	111,728.16
3310 · Prepaid Owner Assessments	43,369.96
Total Other Current Liabilities	171,552.12
Total Current Liabilities	182,676.52
Long Term Liabilities	
Reserves	458,092.98
Total Long Term Liabilities	458,092.98
Total Liabilities	640,769.50
Equity	
5510 · Prior Years Fund Balance	(11,147.11)
Net Income	275,326.60
Total Equity	264,179.49
TOTAL LIABILITIES & EQUITY	904,948.99

Venetia Community Association, Inc.
Revenue & Expense Budget Performance
November 2023

	Nov 23	Budget	\$ Over Budget	Jan - Nov 23	YTD Budget	\$ Over Budget	Annual Budget
Income							
6200 · Assessment Fees	111,728.17	112,091.08	(362.91)	1,228,567.34	1,233,001.92	(4,434.58)	1,345,093.00
6210 · Reserve Fees	0.00	0.00	0.00	42,832.00	42,832.00	0.00	42,832.00
6230 · Special Assessment (04/23)	0.00	0.00	0.00	277,776.00	0.00	277,776.00	0.00
6340 · Late Fees	250.00	83.33	166.67	1,615.90	916.67	699.23	1,000.00
6345 · Interest Fees	121.74	62.50	59.24	591.86	687.50	(95.64)	750.00
6910 · Bank Interest	329.95	83.33	246.62	1,624.66	916.67	707.99	1,000.00
6920 · Miscellaneous Income	0.00	33.33	(33.33)	1,677.94	366.67	1,311.27	400.00
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	0.00	833.33	(833.33)	0.00	9,166.67	(9,166.67)	10,000.00
Total Income	113,322.94	114,079.98	(757.04)	1,564,509.62	1,297,712.02	266,797.60	1,411,792.00
Gross Profit	113,322.94	114,079.98	(757.04)	1,564,509.62	1,297,712.02	266,797.60	1,411,792.00
Expense							
Administrative							
7020 · Dues/Licenses/Permits	0.00	83.33	(83.33)	675.35	916.67	(241.32)	1,000.00
7040 · FL Dept of State Fee	0.00	10.42	(10.42)	86.25	114.58	(28.33)	125.00
7100 · Insurance	4,970.51	4,657.33	313.18	51,743.01	51,230.67	512.34	55,888.00
7140 · Professional Fees - Audit	0.00	441.67	(441.67)	5,520.00	4,858.33	661.67	5,300.00
7150 · Professional Fees - Legal	0.00	208.33	(208.33)	881.00	2,291.67	(1,410.67)	2,500.00
7160 · Professional Fees - Rsv Study	0.00	41.67	(41.67)	700.00	458.33	241.67	500.00
7170 · Professional Fees - Tax Prep	0.00	28.75	(28.75)	335.00	316.25	18.75	345.00
7200 · Management Fees	3,250.00	3,250.00	0.00	35,880.00	35,750.00	130.00	39,000.00
7250 · Office Svc/Supplies/Misc	272.90	375.00	(102.10)	4,018.82	4,125.00	(106.18)	4,500.00
7260 · Postage	9.69	208.33	(198.64)	2,172.75	2,291.67	(118.92)	2,500.00
7261 · Printing	5.25	240.00	(234.75)	4,757.91	2,640.00	2,117.91	2,880.00
7300 · Communications Expense	0.00	161.67	(161.67)	1,871.00	1,778.33	92.67	1,940.00
7301 · Income Tax	0.00	83.33	(83.33)	0.00	916.67	(916.67)	1,000.00
7400 · Telephone	377.16	241.67	135.49	2,801.97	2,658.33	143.64	2,900.00
Total Administrative	8,885.51	10,031.50	(1,145.99)	111,443.06	110,346.50	1,096.56	120,378.00
Grounds							
7520 · Irrigation Maint/Repairs	3,496.87	2,083.33	1,413.54	37,696.46	22,916.67	14,779.79	25,000.00
7550 · Lake Maintenance Contract	2,594.80	2,575.00	19.80	28,235.47	28,325.00	(89.53)	30,900.00
7600 · Landscape Contract	9,948.00	11,116.67	(1,168.67)	114,642.00	122,283.33	(7,641.33)	133,400.00
7650 · Landscape Svc/Replacement/Other	2,724.75	3,333.33	(608.58)	40,539.60	36,666.67	3,872.93	40,000.00
7651 · Tree Removal/Replacement	0.00	5,000.00	(5,000.00)	995.00	55,000.00	(54,005.00)	60,000.00
7652 · Tree Maintenance/Trimming	0.00	833.33	(833.33)	8,640.00	9,166.67	(526.67)	10,000.00
7653 · Berm Trimming	0.00	2,083.33	(2,083.33)	0.00	22,916.67	(22,916.67)	25,000.00
7655 · Palm Tree Trimming	0.00	1,916.67	(1,916.67)	10,420.00	21,083.33	(10,663.33)	23,000.00
7680 · Fountain/Waterfall Maint.	365.00	500.00	(135.00)	4,263.28	5,500.00	(1,236.72)	6,000.00
7681 · Waterfall Maintenance Contract	380.00	570.00	(190.00)	3,420.00	6,270.00	(2,850.00)	6,840.00
7820 · Wetlands/Littoral Shelves	0.00	2,083.33	(2,083.33)	11,510.00	22,916.67	(11,406.67)	25,000.00
7900 · Preserve Trimming	0.00	4,000.00	(4,000.00)	0.00	44,000.00	(44,000.00)	48,000.00
7910 · Preserve Maintenance	0.00	1,250.00	(1,250.00)	2,207.15	13,750.00	(11,542.85)	15,000.00
Total Grounds	19,509.42	37,344.99	(17,835.57)	262,568.96	410,795.01	(148,226.05)	448,140.00
Maintenance							
8030 · Security	0.00	41.67	(41.67)	0.00	458.33	(458.33)	500.00
8031 · Drone Flight Contract	500.00	156.25	343.75	6,225.00	1,718.75	4,506.25	1,875.00
8035 · Civilian Patrol	0.00	16.67	(16.67)	0.00	183.33	(183.33)	200.00
8040 · Lamp Post Maintenance	0.00	416.67	(416.67)	96.30	4,583.33	(4,487.03)	5,000.00
8050 · Entrance Gates Maint/Repairs	718.88	416.67	302.21	4,863.95	4,583.33	280.62	5,000.00
8150 · Maintenance Repairs/Svc/Supply	2,142.50	1,250.00	892.50	8,075.29	13,750.00	(5,674.71)	15,000.00
8151 · Maintenance Contract Hrlly	0.00	208.33	(208.33)	0.00	2,291.67	(2,291.67)	2,500.00
8220 · Pest Control Int/Ext	0.00	208.33	(208.33)	1,373.03	2,291.67	(918.64)	2,500.00
8221 · Wildlife Control	0.00	58.33	(58.33)	0.00	641.67	(641.67)	700.00
8230 · Sidewalk Repairs	0.00	2,916.67	(2,916.67)	4,407.27	32,083.33	(27,676.06)	35,000.00
Total Maintenance	3,361.38	5,689.59	(2,328.21)	25,040.84	62,585.41	(37,544.57)	68,275.00
Other							
9710 · Contingency Fund	911.27	166.67	744.60	2,312.81	1,833.33	479.48	2,000.00
9712 · Storage Units	296.07	400.00	(103.93)	4,284.57	4,400.00	(115.43)	4,800.00
9899 · Hurricane Clean-Up	857.63	0.00	857.63	192,858.24	0.00	192,858.24	0.00
9970 · Transfer to Reserves	0.00	0.00	0.00	42,832.00	42,832.00	0.00	42,832.00
Total Other	2,064.97	566.67	1,498.30	242,287.62	49,065.33	193,222.29	49,632.00
Pool & Recreation							
8310 · Clubhouse Maint. Contract	1,287.00	1,050.00	237.00	14,157.00	11,550.00	2,607.00	12,600.00
8320 · Clubhouse Supplies	126.40	150.00	(23.60)	1,318.38	1,650.00	(331.62)	1,800.00
8330 · Clubhouse Maint/Repairs	457.28	666.67	(209.39)	5,694.90	7,333.33	(1,638.43)	8,000.00
8340 · Welcome Committee	0.00	41.67	(41.67)	484.64	458.33	26.31	500.00
8400 · Pool Maint. Contract	750.00	750.00	0.00	8,275.00	8,250.00	25.00	9,000.00
8420 · Pool/Deck Repair/Svc	2,341.45	541.67	1,799.78	5,609.44	5,958.33	(348.89)	6,500.00
8425 · Pool Heater Maintenance	0.00	291.67	(291.67)	0.00	3,208.33	(3,208.33)	3,500.00
8430 · Exercise Equipment Repair	0.00	108.33	(108.33)	1,535.60	1,191.67	343.93	1,300.00
8500 · Courts Maintenance	0.00	208.33	(208.33)	887.81	2,291.67	(1,403.86)	2,500.00
Total Pool & Recreation	4,962.13	3,808.34	1,153.79	37,962.77	41,891.66	(3,928.89)	45,700.00

Venetia Community Association, Inc.
Revenue & Expense Budget Performance
November 2023

	Nov 23	Budget	\$ Over Budget	Jan - Nov 23	YTD Budget	\$ Over Budget	Annual Budget
Utilities							
8620 · Electric	6,401.87	6,750.00	(348.13)	63,382.19	74,250.00	(10,867.81)	81,000.00
8660 · Cable TV	27,657.25	27,936.42	(279.17)	305,823.92	307,300.58	(1,476.66)	335,237.00
8665 · Cable Addtl' Srvs (Internet)	21,403.52	21,394.17	9.35	234,425.88	235,335.83	(909.95)	256,730.00
8700 · Water & Sewer	608.41	558.33	50.08	6,247.78	6,141.67	106.11	6,700.00
Total Utilities	56,071.05	56,638.92	(567.87)	609,879.77	623,028.08	(13,148.31)	679,667.00
Total Expense	94,854.46	114,080.01	(19,225.55)	1,289,183.02	1,297,711.99	(8,528.97)	1,411,792.00
Net Income	18,468.48	(0.03)	18,468.51	275,326.60	0.03	275,326.57	0.00

VENETIA COMMUNITY ASSOCIATION, INC.

Reserve Balances

November 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	1,873.00	1,195.00	-	-	39,964.31
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	(16,969.80)	-	9,030.20
5300 Building Restoration	11,400.00	-	-	-	-	11,400.00
5320 Paving/Roads/Sidewalks	206,337.99	30,000.00	(117,464.00)	-	-	118,873.99
5340 Swimming Pool	14,986.41	7,603.00	-	-	-	22,589.41
5400 Clubhouse / Roofing	46,373.16	3,356.00	-	-	-	49,729.16
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	(10.00)	-	12,322.41
5490 Interest	2,727.79	-	-	-	2,915.89	5,643.68
Total Reserves	\$ 429,324.89	42,832.00	-	(16,979.80)	2,915.89	458,092.98

Expense Details

5220 Preserves Committee

7/24/23 - Britt Surveying - Land Surveying Services - \$16,969.80

Total \$ 16,969.80

5485 Capital Improvements

8/23 - BayFirst Bank Fee \$ 10.00

Total \$ 10.00

Allocation Details

1/23 Allocations completed per 2023 approved budget