VENETIA COMMUNITY ASSOCIATION, INC.

FINANCIAL REPORTS

February 29, 2024

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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 February 29, 2024

	Feb 29, 24
ASSETS	
Current Assets	
Checking/Savings	
Operating Accts	
1010 · Cadence OP 9742	177,544.14
1011 · Cadence OP 9742 ICS	501,885.50
1034 · BankUnited OPMM 8450	5,497.74
Total Operating Accts	684,927.38
Reserve Accts	
1211 · Cadence MM 4753	74,919.70
1213 · Cadence MM 4753 ICS	151,794.05
1217 · Bank OZK CD 6305 4/14/24 5%	224,542.56
Total Reserve Accts	451,256.31
Total Checking/Savings	1,136,183.69
Accounts Receivable	
1100 · Accounts Receivable	
1101 · Assessments Receivable	7,927.89
1102 · Special Assessment Receivable	143,630.64
Total 1100 · Accounts Receivable	151,558.53
Total Accounts Receivable	151,558.53
Total Current Assets	1,287,742.22
Other Assets	
1320 · Allowance for Bad Debt	(544.17)
1610 · Prepaid Insurance	4,970.50
1615 · Prepaid Expenses	2,813.00
Total Other Assets	7,239.33
TOTAL ASSETS	**1,294,981.55**
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	116,428.76
Other Current Liabilities	
3045 · Deferred Cable Revenue	270,194.72
3050 · Deferred Revenue	116,900.17
3300 · Suspense	(1,073.00)
3310 · Prepaid Owner Assessments	55,486.98
3450 · Operating Income Carryover	33,333.30
Total Other Current Liabilities	474,842.17
Total Current Liabilities	591,270.93
Long Term Liabilities	
Reserves	451,256.31
Total Long Term Liabilities	451,256.31
Total Liabilities	1,042,527.24
Equity	
5200 · Retained Earnings	216,323.79
5510 · Prior Years Fund Balance	(11,147.11)
5525 · Surplus Carryover	(40,000.00)
Net Income	87,277.63
Total Equity	252,454.31
TOTAL LIABILITIES & EQUITY	**1,294,981.55**

03/20/24

Venetia Community Association, Inc.
Revenue & Expense Budget Performance
February 2024

	Feb 24	Budget	$ Over Budget	Jan - Feb 24	YTD Budget	$ Over Budget	Annual Budget
Income							
6200 · Assessment Fees	65,647.50	65,667.75	(20.25)	131,295.00	131,335.50	(40.50)	788,013.00
6210 · Reserve Fees	0.00	0.00	0.00	27,464.50	27,464.50	0.00	109,858.00
6215 · Cable/Internet Assessment	51,252.67	51,311.25	(58.58)	102,505.33	102,622.50	(117.17)	615,735.00
6235 · Special Assessment (02/24)	142,103.00	0.00	142,103.00	142,103.00	0.00	142,103.00	0.00
6340 · Late Fees	275.00	41.67	233.33	275.00	83.30	191.70	500.00
6345 · Interest Fees	144.05	25.00	119.05	144.05	50.00	94.05	300.00
6910 · Bank Interest	583.66	0.00	583.66	925.75	0.00	925.75	0.00
6915 · Gate Stickers/RFID	1,504.00	0.00	1,504.00	12,142.00	0.00	12,142.00	0.00
6920 · Miscellaneous Income	0.00	58.33	(58.33)	0.00	116.70	(116.70)	700.00
6926 · Cable Rights Income (5/2/25)	893.08	893.08	0.00	1,786.20	1,786.20	0.00	10,717.00
6930 · Surplus Rollover	3,333.33	3,333.33	0.00	6,666.70	6,666.70	0.00	40,000.00
Total Income	265,736.29	121,330.41	144,405.88	425,307.53	270,125.40	155,182.13	1,565,823.00
Gross Profit	265,736.29	121,330.41	144,405.88	425,307.53	270,125.40	155,182.13	1,565,823.00
Expense							
Administrative							
7020 · Dues/Licenses/Permits	0.00	83.33	(83.33)	0.00	166.70	(166.70)	1,000.00
7040 · FL Dept of State Fee	0.00	10.42	(10.42)	0.00	20.80	(20.80)	125.00
7100 · Insurance	4,970.51	5,848.67	(878.16)	9,941.02	11,697.30	(1,756.28)	70,184.00
7140 · Professional Fees - Audit	0.00	475.00	(475.00)	0.00	950.00	(950.00)	5,700.00
7150 · Professional Fees - Legal	700.00	208.33	491.67	700.00	416.70	283.30	2,500.00
7160 · Professional Fees - Rsv Study	0.00	41.67	(41.67)	0.00	83.30	(83.30)	500.00
7170 · Professional Fees - Tax Prep	0.00	29.17	(29.17)	0.00	58.30	(58.30)	350.00
7200 · Management Fees	3,250.00	3,250.00	0.00	6,500.00	6,500.00	0.00	39,000.00
7250 · Office Svc/Supplies/Misc	185.00	458.33	(273.33)	697.33	916.70	(219.37)	5,500.00
7260 · Postage	1,457.12	291.67	1,165.45	2,877.92	583.30	2,294.62	3,500.00
7261 · Printing	1,408.31	316.67	1,091.64	3,251.77	633.30	2,618.47	3,800.00
7300 · Communications Expense	0.00	16.67	(16.67)	0.00	33.30	(33.30)	200.00
7400 · Telephone	345.89	250.00	95.89	680.39	500.00	180.39	3,000.00
Total Administrative	12,316.83	11,279.93	1,036.90	24,648.43	22,559.70	2,088.73	135,359.00
Grounds							
7510 · Irrigation Contract	1,940.00	1,940.00	0.00	3,880.00	3,880.00	0.00	23,280.00
7520 · Irrigation Maint/Repairs	2,487.32	2,666.67	(179.35)	3,028.59	5,333.30	(2,304.71)	32,000.00
7550 · Lake Maintenance Contract	2,594.80	2,575.00	19.80	5,189.60	5,150.00	39.60	30,900.00
7600 · Landscape Contract	9,948.00	9,948.00	0.00	19,896.00	19,896.00	0.00	119,376.00
7620 · Landscape Mulch	0.00	1,125.00	(1,125.00)	0.00	2,250.00	(2,250.00)	13,500.00
7650 · Landscape Svc/Replacement/Other	0.00	4,504.17	(4,504.17)	1,990.00	9,008.30	(7,018.30)	54,050.00
7651 · Tree Removal/Replacement	65,685.55	4,833.33	60,852.22	65,989.39	9,666.70	56,322.69	58,000.00
7652 · Tree Maintenance/Trimming	0.00	1,000.00	(1,000.00)	0.00	2,000.00	(2,000.00)	12,000.00
7653 · Berm Trimming	9,625.00	3,333.33	6,291.67	9,625.00	6,666.70	2,958.30	40,000.00
7655 · Palm Tree Trimming	0.00	1,416.67	(1,416.67)	0.00	2,833.30	(2,833.30)	17,000.00
7680 · Fountain/Waterfall Maint.	365.00	500.00	(135.00)	730.00	1,000.00	(270.00)	6,000.00
7681 · Waterfall Maintenance Contract	(380.00)	666.67	(1,046.67)	0.00	1,333.30	(1,333.30)	8,000.00
7820 · Wetlands/Littoral Shelves	0.00	2,166.67	(2,166.67)	0.00	4,333.30	(4,333.30)	26,000.00
7900 · Preserve Trimming	0.00	4,583.33	(4,583.33)	0.00	9,166.70	(9,166.70)	55,000.00
7910 · Preserve Maintenance	0.00	833.33	(833.33)	0.00	1,666.70	(1,666.70)	10,000.00
Total Grounds	92,265.67	42,092.17	50,173.50	110,328.58	84,184.30	26,144.28	505,106.00
Maintenance							
8030 · Security	0.00	83.33	(83.33)	0.00	166.70	(166.70)	1,000.00
8031 · Drone Flight Contract	250.00	541.67	(291.67)	500.00	1,083.30	(583.30)	6,500.00
8035 · Civilian Patrol	0.00	20.83	(20.83)	0.00	41.70	(41.70)	250.00
8040 · Lamp Post Maintenance	0.00	166.67	(166.67)	0.00	333.30	(333.30)	2,000.00
8050 · Entrance Gates Maint/Repairs	1,774.82	250.00	1,524.82	2,305.17	500.00	1,805.17	3,000.00
8150 · Maintenance Repairs/Svc/Supply	2,109.69	1,250.00	859.69	2,270.19	2,500.00	(229.81)	15,000.00
8151 · Maintenance Contract Hrly	0.00	208.33	(208.33)	0.00	416.70	(416.70)	2,500.00
8220 · Pest Control Int/Ext	105.46	208.33	(102.87)	322.30	416.70	(94.40)	2,500.00
8221 · Wildlife Control	0.00	58.33	(58.33)	0.00	116.70	(116.70)	700.00
8230 · Sidewalk Repairs	32,580.25	2,916.67	29,663.58	32,580.25	5,833.30	26,746.95	35,000.00
Total Maintenance	36,820.22	5,704.16	31,116.06	37,977.91	11,408.40	26,569.51	68,450.00
Other							
9710 · Contingency Fund	0.00	244.08	(244.08)	14,686.59	488.20	14,198.39	2,929.00
9712 · Storage Units	293.29	278.00	15.29	586.58	556.00	30.58	3,336.00
9970 · Transfer to Reserves	0.00	0.00	0.00	27,464.50	27,464.50	0.00	109,858.00
Total Other	293.29	522.08	(228.79)	42,737.67	28,508.70	14,228.97	116,123.00
Pool & Recreation							
8310 · Clubhouse Maint. Contract	1,351.35	1,100.00	251.35	2,702.70	2,200.00	502.70	13,200.00
8320 · Clubhouse Supplies	0.00	166.67	(166.67)	417.32	333.30	84.02	2,000.00
8330 · Clubhouse Maint/Repairs	572.72	666.67	(93.95)	1,441.18	1,333.30	107.88	8,000.00
8340 · Welcome Committee	0.00	41.67	(41.67)	62.15	83.30	(21.15)	500.00
8400 · Pool Maint. Contract	750.00	775.00	(25.00)	1,500.00	1,550.00	(50.00)	9,300.00
8420 · Pool/Deck Repair/Svc	75.00	541.67	(466.67)	75.00	1,083.30	(1,008.30)	6,500.00
8425 · Pool Heater Maintenance	0.00	291.67	(291.67)	0.00	583.30	(583.30)	3,500.00
8430 · Exercise Equipment Repair	0.00	108.33	(108.33)	34.21	216.70	(182.49)	1,300.00
8500 · Courts Maintenance	0.00	208.33	(208.33)	259.77	416.70	(156.93)	2,500.00
Total Pool & Recreation	2,749.07	3,900.01	(1,150.94)	6,492.33	7,799.90	(1,307.57)	46,800.00

Venetia Community Association, Inc.
Revenue & Expense Budget Performance
February 2024

	Feb 24	Budget	$ Over Budget	Jan - Feb 24	YTD Budget	$ Over Budget	Annual Budget
Utilities							
8620 · Electric	7,186.28	5,916.67	1,269.61	14,899.68	11,833.30	3,066.38	71,000.00
8660 · Cable TV	28,238.08	29,061.33	(823.25)	56,482.84	58,122.70	(1,639.86)	348,736.00
8665 · Cable Addtl' Srvs (Internet)	21,607.04	22,249.92	(642.88)	43,214.08	44,499.80	(1,285.72)	266,999.00
8700 · Water & Sewer	604.10	604.17	(0.07)	1,248.38	1,208.30	40.08	7,250.00
Total Utilities	57,635.50	57,832.09	(196.59)	115,844.98	115,664.10	180.88	693,985.00
Total Expense	202,080.58	121,330.44	80,750.14	338,029.90	270,125.10	67,904.80	1,565,823.00
Net Income	**63,655.71**	**(0.03)**	**63,655.74**	**87,277.63**	**0.30**	**87,277.33**	**0.00**

VENETIA COMMUNITY ASSOCIATION, INC.

Reserve Balances

February 29, 2024

	Balance 1/1/24	YTD Contribution	YTD Allocation	YTD Expense	YTD Interest	Current Balance
5130 Fountains/Waterfalls	$ 124,739.81	814.50	(76,000.00)	-	-	49,554.31
5131 Waterfall & Pump Equipment	-	-	38,000.00	-	-	38,000.00
5132 Well Pump Stations	-	-	20,000.00	-	-	20,000.00
5133 Irrigation Equipment	-	-	18,000.00	-	-	18,000.00
5140 Fence/Gate	13,067.54	-	-	-	-	13,067.54
5141 Fence/Gate Electronics	2,000.50	-	-	-	-	2,000.50
5210 Pond Retention	25,000.00	2,083.50	(1,667.00)	-	-	25,416.50
5220 Preserves Committee	9,030.20	3,000.00	2,970.00	-	-	15,000.20
5300 Building Restoration	11,400.00	900.00	-	-	-	12,300.00
5320 Paving/Roads/Sidewalks	118,873.99	14,225.25	-	-	-	133,099.24
5340 Swimming Pool	22,589.41	1,900.75	-	-	-	24,490.16
5400 Clubhouse / Roofing	49,729.16	2,483.75	-	(876.50)	-	51,336.41
5410 Clubhouse A/C	6,800.00	1,700.00	-	-	-	8,500.00
5450 Courts	19,999.51	-	-	-	-	19,999.51
5485 Capital Improvements	12,322.41	356.75	7,313.35	-	-	19,992.51
5490 Interest	8,616.35	-	(8,616.35)	-	499.43	499.43
Total Reserves	**$ 424,168.88**	**27,464.50**	**-**	**(876.50)**	**499.43**	**451,256.31**

Expense Details

5400 Clubhouse / Roofing

2/1/24 - Mighty Dog Roofing - 50% Deposit for roof repair - $876.50

Total $ 876.50

Allocation Details

1/24 Allocations completed per 2024 approved budget