VENETIA COMMUNITY ASSOCIATION, INC.
FINANCIAL REPORTS
March 31, 2024

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Prepared By: Sunstate Association Management Group, Inc.

04/22/24

Venetia Community Association, Inc.
Statement of Assets, Liabilities, & Fund Balance
As of March 31, 2024

	Mar 31, 24
ASSETS	
Current Assets	
Checking/Savings	
Operating Accts	
1010 · Cadence OP 9742	115,475.27
1011 · Cadence OP 9742 ICS	502,738.70
1034 · BankUnited OPMM 8450	5,498.21
1090 · Petty Cash - Infrastructure	926.00
1099 · Due (to)/from Reserves	877.12
Total Operating Accts	625,515.30
Reserve Accts	
1211 · Cadence MM 4753	74,920.33
1213 · Cadence MM 4753 ICS	152,052.09
1217 · Bank OZK CD 6305 4/14/24 5%	227,290.97
1299 · Due (to)/from Operating	(877.12)
Total Reserve Accts	453,386.27
Total Checking/Savings	1,078,901.57
Accounts Receivable	
1100 · Accounts Receivable	
1101 · Assessments Receivable	687.84
1102 · Special Assessment Receivable	49,705.16
Total 1100 · Accounts Receivable	50,393.00
Total Accounts Receivable	50,393.00
Total Current Assets	1,129,294.57
Other Assets	
1320 · Allowance for Bad Debt	(544.17)
1610 · Prepaid Insurance	66,480.76
1615 · Prepaid Expenses	2,713.00
Total Other Assets	68,649.59
TOTAL ASSETS	**1,197,944.16**
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
2000 · Accounts Payable	14,581.22
Total Accounts Payable	14,581.22
Other Current Liabilities	
3045 · Deferred Cable Revenue	269,301.64
3310 · Prepaid Owner Assessments	152,741.12
3450 · Operating Income Carryover	29,999.97
Total Other Current Liabilities	452,042.73
Total Current Liabilities	466,623.95
Long Term Liabilities	
Reserves	453,386.27
Total Long Term Liabilities	453,386.27
Total Liabilities	920,010.22
Equity	
5510 · Prior Years Fund Balance	205,176.68
5525 · Surplus Carryover	(40,000.00)
Net Income	112,757.26
Total Equity	277,933.94
TOTAL LIABILITIES & EQUITY	**1,197,944.16**

04/22/24

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

	Mar 24	Budget	$ Over Budget	Jan - Mar 24	YTD Budget	$ Over Budget	Annual Budget
Income							
6200 · Assessment Fees	65,647.50	65,667.75	(20.25)	196,942.50	197,003.25	(60.75)	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)	153,758.00	153,933.75	(175.75)	615,735.00
6235 · Special Assessment (02/24)	0.00	0.00	0.00	142,103.00	0.00	142,103.00	0.00
6340 · Late Fees	0.00	41.67	(41.67)	275.00	124.97	150.03	500.00
6345 · Interest Fees	291.76	25.00	266.76	435.81	75.00	360.81	300.00
6910 · Bank Interest	853.67	0.00	853.67	1,779.42	0.00	1,779.42	0.00
6915 · Gate Stickers/RFID	994.00	0.00	994.00	13,136.00	0.00	13,136.00	0.00
6920 · Miscellaneous Income	947.53	58.33	889.20	947.53	175.03	772.50	700.00
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	3,333.33	3,333.33	0.00	10,000.03	10,000.03	0.00	40,000.00
Total Income	124,213.54	121,330.41	2,883.13	549,521.07	391,455.81	158,065.26	1,565,823.00
Gross Profit	124,213.54	121,330.41	2,883.13	549,521.07	391,455.81	158,065.26	1,565,823.00
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	0.00	10.42	(10.42)	0.00	31.22	(31.22)	125.00
7100 · Insurance	4,970.50	5,848.67	(878.17)	14,911.52	17,545.97	(2,634.45)	70,184.00
7140 · Professional Fees - Audit	0.00	475.00	(475.00)	0.00	1,425.00	(1,425.00)	5,700.00
7150 · Professional Fees - Legal	(350.36)	208.33	(558.69)	349.64	625.03	(275.39)	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	29.17	(29.17)	0.00	87.47	(87.47)	350.00
7200 · Management Fees	3,250.00	3,250.00	0.00	9,750.00	9,750.00	0.00	39,000.00
7250 · Office Svc/Supplies/Misc	1,452.17	458.33	993.84	2,149.50	1,375.03	774.47	5,500.00
7260 · Postage	12.09	291.67	(279.58)	2,890.01	874.97	2,015.04	3,500.00
7261 · Printing	155.70	316.67	(160.97)	3,407.47	949.97	2,457.50	3,800.00
7300 · Communications Expense	0.00	16.67	(16.67)	0.00	49.97	(49.97)	200.00
7400 · Telephone	345.89	250.00	95.89	1,026.28	750.00	276.28	3,000.00
Total Administrative	9,835.99	11,279.93	(1,443.94)	34,484.42	33,839.63	644.79	135,359.00
Grounds							
7510 · Irrigation Contract	1,906.00	1,940.00	(34.00)	5,786.00	5,820.00	(34.00)	23,280.00
7520 · Irrigation Maint/Repairs	2,260.25	2,666.67	(406.42)	5,288.84	7,999.97	(2,711.13)	32,000.00
7550 · Lake Maintenance Contract	2,594.80	2,575.00	19.80	7,784.40	7,725.00	59.40	30,900.00
7600 · Landscape Contract	9,948.00	9,948.00	0.00	29,844.00	29,844.00	0.00	119,376.00
7620 · Landscape Mulch	0.00	1,125.00	(1,125.00)	0.00	3,375.00	(3,375.00)	13,500.00
7650 · Landscape Svc/Replacement/Other	400.00	4,504.17	(4,104.17)	2,390.00	13,512.47	(11,122.47)	54,050.00
7651 · Tree Removal/Replacement	0.00	5,473.83	(5,473.83)	65,989.39	16,421.53	49,567.86	65,686.00
7652 · Tree Maintenance/Trimming	1,500.00	359.50	1,140.50	1,500.00	1,078.50	421.50	4,314.00
7653 · Berm Trimming	0.00	3,333.33	(3,333.33)	9,625.00	10,000.03	(375.03)	40,000.00
7655 · Palm Tree Trimming	0.00	1,416.67	(1,416.67)	0.00	4,249.97	(4,249.97)	17,000.00
7680 · Fountain/Waterfall Maint.	365.00	500.00	(135.00)	1,095.00	1,500.00	(405.00)	6,000.00
7681 · Waterfall Maintenance Contract	380.00	666.67	(286.67)	380.00	1,999.97	(1,619.97)	8,000.00
7820 · Wetlands/Littoral Shelves	0.00	2,166.67	(2,166.67)	0.00	6,499.97	(6,499.97)	26,000.00
7900 · Preserve Trimming	8,000.00	4,583.33	3,416.67	8,000.00	13,750.03	(5,750.03)	55,000.00
7910 · Preserve Maintenance	0.00	833.33	(833.33)	0.00	2,500.03	(2,500.03)	10,000.00
Total Grounds	27,354.05	42,092.17	(14,738.12)	137,682.63	126,276.47	11,406.16	505,106.00
Maintenance							
8030 · Security	0.00	83.33	(83.33)	0.00	250.03	(250.03)	1,000.00
8031 · Drone Flight Contract	250.00	541.67	(291.67)	750.00	1,624.97	(874.97)	6,500.00
8035 · Civilian Patrol	0.00	20.83	(20.83)	0.00	62.53	(62.53)	250.00
8040 · Lamp Post Maintenance	0.00	166.67	(166.67)	0.00	499.97	(499.97)	2,000.00
8050 · Entrance Gates Maint/Repairs	345.11	250.00	95.11	2,650.28	750.00	1,900.28	3,000.00
8150 · Maintenance Repairs/Svc/Supply	766.05	1,250.00	(483.95)	3,036.24	3,750.00	(713.76)	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)	322.30	625.03	(302.73)	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)	32,580.25	8,749.97	23,830.28	35,000.00
Total Maintenance	1,361.16	5,704.16	(4,343.00)	39,339.07	17,112.56	22,226.51	68,450.00
Other							
9710 · Contingency Fund	0.00	244.08	(244.08)	14,686.59	732.28	13,954.31	2,929.00
9712 · Storage Units	293.29	278.00	15.29	879.87	834.00	45.87	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)	43,030.96	29,030.78	14,000.18	116,123.00
Pool & Recreation							
8310 · Clubhouse Maint. Contract	1,351.35	1,100.00	251.35	4,054.05	3,300.00	754.05	13,200.00
8320 · Clubhouse Supplies	0.00	166.67	(166.67)	417.32	499.97	(82.65)	2,000.00
8330 · Clubhouse Maint/Repairs	252.38	666.67	(414.29)	1,693.56	1,999.97	(306.41)	8,000.00
8340 · Welcome Committee	0.00	41.67	(41.67)	62.15	124.97	(62.82)	500.00
8400 · Pool Maint. Contract	750.00	775.00	(25.00)	2,250.00	2,325.00	(75.00)	9,300.00
8420 · Pool/Deck Repair/Svc	228.12	541.67	(313.55)	303.12	1,624.97	(1,321.85)	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)	34.21	325.03	(290.82)	1,300.00
8500 · Courts Maintenance	0.00	208.33	(208.33)	259.77	625.03	(365.26)	2,500.00
Total Pool & Recreation	2,581.85	3,900.01	(1,318.16)	9,074.18	11,699.91	(2,625.73)	46,800.00

Venetia Community Association, Inc.

Revenue & Expense Budget Performance

March 2024

	Mar 24	Budget	$ Over Budget	Jan - Mar 24	YTD Budget	$ Over Budget	Annual Budget
Utilities							
8620 · Electric	6,780.86	5,916.67	864.19	21,680.54	17,749.97	3,930.57	71,000.00
8660 · Cable TV	28,238.08	29,061.33	(823.25)	84,720.92	87,184.03	(2,463.11)	348,736.00
8665 · Cable Addtl' Srvs (Internet)	21,607.04	22,249.92	(642.88)	64,821.12	66,749.72	(1,928.60)	266,999.00
8700 · Water & Sewer	681.59	604.17	77.42	1,929.97	1,812.47	117.50	7,250.00
Total Utilities	57,307.57	57,832.09	(524.52)	173,152.55	173,496.19	(343.64)	693,985.00
Total Expense	98,733.91	121,330.44	(22,596.53)	436,763.81	391,455.54	45,308.27	1,565,823.00
Net Income	**25,479.63**	**(0.03)**	**25,479.66**	**112,757.26**	**0.27**	**112,756.99**	**0.00**

VENETIA COMMUNITY ASSOCIATION, INC.
Reserve Balances
March 31, 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	-	(1,753.62)	-	50,459.29
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)	-	3,506.51	3,506.51
Total Reserves	**$ 424,168.88**	**27,464.50**	**-**	**(1,753.62)**	**3,506.51**	**453,386.27**

Expense Details

5400 Clubhouse / Roofing

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

3/1/24 - Mighty Dog Roofing - Balance for roof repair - $877.12

Total $ 1,753.62

Allocation Details

1/24 Allocations completed per 2024 approved budget