

VENETIA COMMUNITY ASSOCIATION, INC.
FINANCIAL REPORTS
April 30, 2024

TABLE OF CONTENTS:

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, 2024

	Apr 30, 24
ASSETS	
Current Assets	
Checking/Savings	
Operating Accts	
1010 · Cadence OP 9742	280,103.13
1011 · Cadence OP 9742 ICS	262,815.26
1034 · BankUnited OPMM 8450	5,498.66
1044 · First Horizon OPMM 2011	500.00
1045 · First Hor CD2452 10/18/24 5.15%	240,000.00
1090 · Petty Cash - Infrastructure	926.00
Total Operating Accts	789,843.05
Reserve Accts	
1211 · Cadence MM 4753	101,508.39
1213 · Cadence MM 4753 ICS	152,302.23
1217 · Bank OZK CD 6305 5/14/25 4.88%	228,234.90
Total Reserve Accts	482,045.52
Total Checking/Savings	1,271,888.57
Accounts Receivable	
1100 · Accounts Receivable	
1101 · Assessments Receivable	15,764.33
1102 · Special Assessment Receivable	12,728.58
Total 1100 · Accounts Receivable	28,492.91
Total Accounts Receivable	28,492.91
Total Current Assets	1,300,381.48
Other Assets	
1320 · Allowance for Bad Debt	(544.17)
1610 · Prepaid Insurance	60,940.70
1615 · Prepaid Expenses	2,613.00
Total Other Assets	63,009.53
TOTAL ASSETS	1,363,391.01
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Other Current Liabilities	
3030 · Accrued Expenses	3,328.13
3045 · Deferred Cable Revenue	268,408.56
3050 · Deferred Revenue	233,800.34
3310 · Prepaid Owner Assessments	46,707.09
3450 · Operating Income Carryover	26,666.64
Total Other Current Liabilities	578,910.76
Total Current Liabilities	578,910.76
Long Term Liabilities	
Reserves	482,045.52
Total Long Term Liabilities	482,045.52
Total Liabilities	1,060,956.28
Equity	
5510 · Prior Years Fund Balance	205,176.68
5525 · Surplus Carryover	(40,000.00)
Net Income	137,258.05
Total Equity	302,434.73
TOTAL LIABILITIES & EQUITY	1,363,391.01

Venetia Community Association, Inc. Revenue & Expense Budget Performance

April 2024

	Apr 24	Budget	\$ Over Budget	Jan - Apr 24	YTD Budget	\$ Over Budget	Annual Budget
Income							
6200 · Assessment Fees	65,647.50	65,667.75	(20.25)	262,590.00	262,671.00	(81.00)	788,013.00
6210 · Reserve Fees	27,464.50	27,464.50	0.00	54,929.00	54,929.00	0.00	109,858.00
6215 · Cable/Internet Assessment	51,252.66	51,311.25	(58.59)	205,010.66	205,245.00	(234.34)	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	1,025.00	41.67	983.33	1,300.00	166.64	1,133.36	500.00
6345 · Interest Fees	136.12	25.00	111.12	571.93	100.00	471.93	300.00
6910 · Bank Interest	577.01	0.00	577.01	2,356.43	0.00	2,356.43	0.00
6915 · Gate Stickers/RFID	350.00	0.00	350.00	13,486.00	0.00	13,486.00	0.00
6920 · Miscellaneous Income	0.00	58.33	(58.33)	947.53	233.36	714.17	700.00
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	3,333.33	3,333.33	0.00	13,333.36	13,333.36	0.00	40,000.00
Total Income	150,679.20	148,794.91	1,884.29	700,200.27	540,250.72	159,949.55	1,565,823.00
Gross Profit	150,679.20	148,794.91	1,884.29	700,200.27	540,250.72	159,949.55	1,565,823.00
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	61.25	10.42	50.83	61.25	41.64	19.61	125.00
7100 · Insurance	5,540.06	5,848.67	(308.61)	20,451.58	23,394.64	(2,943.06)	70,184.00
7140 · Professional Fees - Audit	0.00	475.00	(475.00)	0.00	1,900.00	(1,900.00)	5,700.00
7150 · Professional Fees - Legal	0.00	208.33	(208.33)	349.64	833.36	(483.72)	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	29.17	(29.17)	0.00	116.64	(116.64)	350.00
7200 · Management Fees	3,250.00	3,250.00	0.00	13,000.00	13,000.00	0.00	39,000.00
7250 · Office Svc/Supplies/Misc	272.09	458.33	(186.24)	2,421.59	1,833.36	588.23	5,500.00
7260 · Postage	20.16	291.67	(271.51)	2,910.17	1,166.64	1,743.53	3,500.00
7261 · Printing	311.70	316.67	(4.97)	3,719.17	1,266.64	2,452.53	3,800.00
7300 · Communications Expense	0.00	16.67	(16.67)	0.00	66.64	(66.64)	200.00
7400 · Telephone	345.80	250.00	95.80	1,372.08	1,000.00	372.08	3,000.00
Total Administrative	9,801.06	11,279.93	(1,478.87)	44,285.48	45,119.56	(834.08)	135,359.00
Grounds							
7510 · Irrigation Contract	1,906.00	1,940.00	(34.00)	7,692.00	7,760.00	(68.00)	23,280.00
7520 · Irrigation Maint/Repairs	0.00	2,666.67	(2,666.67)	5,288.84	10,666.64	(5,377.80)	32,000.00
7550 · Lake Maintenance Contract	2,594.80	2,575.00	19.80	10,379.20	10,300.00	79.20	30,900.00
7600 · Landscape Contract	9,948.00	9,948.00	0.00	39,792.00	39,792.00	0.00	119,376.00
7620 · Landscape Mulch	0.00	1,125.00	(1,125.00)	0.00	4,500.00	(4,500.00)	13,500.00
7650 · Landscape Svc/Replacement/Other	0.00	4,504.17	(4,504.17)	2,390.00	18,016.64	(15,626.64)	54,050.00
7651 · Tree Removal/Replacement	0.00	5,473.83	(5,473.83)	65,989.39	21,895.36	44,094.03	65,686.00
7652 · Tree Maintenance/Trimming	750.00	359.50	390.50	2,250.00	1,438.00	812.00	4,314.00
7653 · Berm Trimming	9,625.00	3,333.33	6,291.67	19,250.00	13,333.36	5,916.64	40,000.00
7655 · Palm Tree Trimming	0.00	1,416.67	(1,416.67)	0.00	5,666.64	(5,666.64)	17,000.00
7680 · Fountain/Waterfall Maint.	365.00	500.00	(135.00)	1,460.00	2,000.00	(540.00)	6,000.00
7681 · Waterfall Maintenance Contract	380.00	666.67	(286.67)	760.00	2,666.64	(1,906.64)	8,000.00
7820 · Wetlands/Littoral Shelves	300.00	2,166.67	(1,866.67)	300.00	8,666.64	(8,366.64)	26,000.00
7900 · Preserve Trimming	0.00	4,583.33	(4,583.33)	8,000.00	18,333.36	(10,333.36)	55,000.00
7910 · Preserve Maintenance	0.00	833.33	(833.33)	0.00	3,333.36	(3,333.36)	10,000.00
Total Grounds	25,868.80	42,092.17	(16,223.37)	163,551.43	168,368.64	(4,817.21)	505,106.00
Maintenance							
8030 · Security	0.00	83.33	(83.33)	0.00	333.36	(333.36)	1,000.00
8031 · Drone Flight Contract	125.00	541.67	(416.67)	875.00	2,166.64	(1,291.64)	6,500.00
8035 · Civilian Patrol	0.00	20.83	(20.83)	0.00	83.36	(83.36)	250.00
8040 · Lamp Post Maintenance	0.00	166.67	(166.67)	0.00	666.64	(666.64)	2,000.00
8050 · Entrance Gates Maint/Repairs	1,355.63	250.00	1,105.63	4,005.91	1,000.00	3,005.91	3,000.00
8150 · Maintenance Repairs/Svc/Supply	160.50	1,250.00	(1,089.50)	3,196.74	5,000.00	(1,803.26)	15,000.00
8151 · Maintenance Contract Hrly	0.00	208.33	(208.33)	0.00	833.36	(833.36)	2,500.00
8220 · Pest Control Int/Ext	331.97	208.33	123.64	654.27	833.36	(179.09)	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)	32,580.25	11,666.64	20,913.61	35,000.00
Total Maintenance	1,973.10	5,704.16	(3,731.06)	41,312.17	22,816.72	18,495.45	68,450.00
Other							
9710 · Contingency Fund	0.00	244.08	(244.08)	14,686.59	976.36	13,710.23	2,929.00
9712 · Storage Units	293.29	278.00	15.29	1,173.16	1,112.00	61.16	3,336.00
9970 · Transfer to Reserves	27,464.50	27,464.50	0.00	54,929.00	54,929.00	0.00	109,858.00
Total Other	27,757.79	27,986.58	(228.79)	70,788.75	57,017.36	13,771.39	116,123.00
Pool & Recreation							
8310 · Clubhouse Maint. Contract	1,351.35	1,100.00	251.35	5,405.40	4,400.00	1,005.40	13,200.00
8320 · Clubhouse Supplies	0.00	166.67	(166.67)	417.32	666.64	(249.32)	2,000.00
8330 · Clubhouse Maint/Repairs	82.28	666.67	(584.39)	1,775.84	2,666.64	(890.80)	8,000.00
8340 · Welcome Committee	0.00	41.67	(41.67)	62.15	166.64	(104.49)	500.00
8400 · Pool Maint. Contract	750.00	775.00	(25.00)	3,000.00	3,100.00	(100.00)	9,300.00
8420 · Pool/Deck Repair/Svc	1,200.00	541.67	658.33	1,503.12	2,166.64	(663.52)	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	175.00	108.33	66.67	209.21	433.36	(224.15)	1,300.00
8500 · Courts Maintenance	0.00	208.33	(208.33)	259.77	833.36	(573.59)	2,500.00
Total Pool & Recreation	3,558.63	3,900.01	(341.38)	12,632.81	15,599.92	(2,967.11)	46,800.00

Venetia Community Association, Inc.
Revenue & Expense Budget Performance

April 2024

	Apr 24	Budget	\$ Over Budget	Jan - Apr 24	YTD Budget	\$ Over Budget	Annual Budget
Utilities							
8620 · Electric	6,627.75	5,916.67	711.08	28,308.29	23,666.64	4,641.65	71,000.00
8660 · Cable TV	28,238.08	29,061.33	(823.25)	112,959.00	116,245.36	(3,286.36)	348,736.00
8665 · Cable Addtl' Srvs (Internet)	21,607.04	22,249.92	(642.88)	86,428.16	88,999.64	(2,571.48)	266,999.00
8700 · Water & Sewer	746.16	604.17	141.99	2,676.13	2,416.64	259.49	7,250.00
Total Utilities	57,219.03	57,832.09	(613.06)	230,371.58	231,328.28	(956.70)	693,985.00
Total Expense	126,178.41	148,794.94	(22,616.53)	562,942.22	540,250.48	22,691.74	1,565,823.00
Net Income	24,500.79	(0.03)	24,500.82	137,258.05	0.24	137,257.81	0.00

VENETIA COMMUNITY ASSOCIATION, INC.

Reserve Balances

April 30, 2024

	Balance 1/1/24	YTD Contribution	YTD Allocation	YTD Expense	YTD Interest	Current Balance
5130 Fountains/Waterfalls	\$ 124,739.81	1,629.00	(76,000.00)	-	-	50,368.81
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	4,167.00	(1,667.00)	-	-	27,500.00
5220 Preserves Committee	9,030.20	6,000.00	2,970.00	-	-	18,000.20
5300 Building Restoration	11,400.00	1,800.00	-	-	-	13,200.00
5320 Paving/Roads/Sidewalks	118,873.99	28,450.50	-	-	-	147,324.49
5340 Swimming Pool	22,589.41	3,801.50	-	-	-	26,390.91
5400 Clubhouse / Roofing	49,729.16	4,967.50	-	(1,753.62)	-	52,943.04
5410 Clubhouse A/C	6,800.00	3,400.00	-	-	-	10,200.00
5450 Courts	19,999.51	-	-	-	-	19,999.51
5485 Capital Improvements	12,322.41	713.50	7,313.35	-	-	20,349.26
5490 Interest	8,616.35	-	(8,616.35)	-	4,701.26	4,701.26
Total Reserves	\$ 424,168.88	54,929.00	-	(1,753.62)	4,701.26	482,045.52

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