VENETIA COMMUNITY ASSOCIATION, INC.

FINANCIAL REPORTS

August 31, 2024

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Prepared By: Sunstate Association Management Group, Inc.

Venetia Community Association, Inc.

Balance Sheet as of 8/31/2024

Assets	Operating	Reserve	Total
Operating Accounts			
1010 - Cadence OP 9742	$205,438.67		$205,438.67
1011 - Cadence OP 9742 ICS	$264,592.45		$264,592.45
1017 - Truist OP 2442	$13,698.67		$13,698.67
1034 - BankUnited OPMM 8450	$5,500.52		$5,500.52
1044 - First Horizon OPMM 2011	$488.00		$488.00
1045 - First Hor CD2452 10/18/24 5.15%	$240,000.00		$240,000.00
1090 - Petty Cash - Infrastructure	$926.00		$926.00
Total Operating Accounts	**$730,644.31**		**$730,644.31**
Reserve Accounts			
1211 - Cadence MM 4753		$116,827.45	$116,827.45
1213 - Cadence MM 4753 ICS		$153,332.11	$153,332.11
1217 - Bank OZK CD 6305 5/14/25 4.88%		$230,103.78	$230,103.78
Total Reserve Accounts		**$500,263.34**	**$500,263.34**
Other Assets			
1100 - Accounts Receivable	$10,218.70		$10,218.70
1320 - Allowance for Bad Debt	($544.17)		($544.17)
1610 - Prepaid Insurance	$38,780.46		$38,780.46
1615 - Prepaid Expenses	$2,213.00		$2,213.00
Total Other Assets	**$50,667.99**		**$50,667.99**
Total Assets	**$781,312.30**	**$500,263.34**	**$1,281,575.64**

Venetia Community Association, Inc.

Balance Sheet as of 8/31/2024

Liabilities / Equity	Operating	Reserve	Total
Current Liabilities			
3010 - Accounts Payable	$18,325.66		$18,325.66
3030 - Accrued Expenses	$380.00		$380.00
3035 - Prepaid Assessments	$45,929.76		$45,929.76
3045 - Deferred Cable Revenue	$264,836.24		$264,836.24
3050 - Deferred Revenue	$116,900.17		$116,900.17
3300 - Suspense	($0.60)		($0.60)
3450 - Operating Income Carryover	$13,333.32		$13,333.32
Total Current Liabilities	**$459,704.55**		**$459,704.55**
Reserves			
5130 - Fountains/Waterfalls Reserve		$51,183.31	$51,183.31
5131 - Waterfall & Pump Equipment Reserve		$36,900.94	$36,900.94
5132 - Well Pump Stations Reserve		$13,950.00	$13,950.00
5133 - Irrigation Equipment Reserve		$18,000.00	$18,000.00
5140 - Fence/Gate Reserve		$13,067.54	$13,067.54
5141 - Fence/Gate Electronics Reserve		$2,000.50	$2,000.50
5210 - Pond Retention Reserve		$29,583.50	$29,583.50
5220 - Preserves Committee Reserve		$21,000.20	$21,000.20
5300 - Bldg Restoration Reserve		$14,100.00	$14,100.00
5320 - Paving/Roads/Sidewalks Reserve		$161,549.74	$161,549.74
5340 - Pool Reserve		$28,291.66	$28,291.66
5400 - Clubhouse/Roofing Reserve		$55,426.79	$55,426.79
5410 - Clubhouse A/C Reserve		$11,900.00	$11,900.00
5450 - Courts Reserve		$19,999.51	$19,999.51
5485 - Capital Improvements Reserve		$15,706.01	$15,706.01
5490 - Reserves Interest - Current		$7,603.64	$7,603.64
Total Reserves		**$500,263.34**	**$500,263.34**
Equity			
5510 - Prior Years Fund Balance	$205,176.68		$205,176.68
5525 - Surplus Carryover	($40,000.00)		($40,000.00)
5999 - Net Income	$156,431.07		$156,431.07
Total Equity	**$321,607.75**		**$321,607.75**
Total Liabilities / Equity	**$781,312.30**	**$500,263.34**	**$1,281,575.64**

Venetia Community Association, Inc.

Statement of Revenues and Expenses 8/1/2024 - 8/31/2024

	Current Period			Year To Date			Annual
	Actual	Budget	Variance	Actual	Budget	Variance	Budget

Operating Income

Income

6200 - Assessment Fees	65,647.50	65,667.75	(20.25)	525,180.00	525,342.00	(162.00)	788,013.00
6210 - Reserve Fees	-	-	-	82,393.50	82,393.50	-	109,858.00
6215 - Cable/Internet Assessment	51,252.67	51,311.25	(58.58)	410,021.33	410,490.00	(468.67)	615,735.00
6235 - Special Assessment (02/24)	-	-	-	142,103.00	-	142,103.00	-
6340 - Late Fees	1,025.00	41.67	983.33	2,275.00	333.32	1,941.68	500.00
6345 - Interest Fees	339.74	25.00	314.74	905.03	200.00	705.03	300.00
6910 - Bank Interest	449.56	-	449.56	4,135.52	-	4,135.52	-
6915 - Gate Stickers/RFID	140.00	-	140.00	14,662.00	-	14,662.00	-
6920 - Miscellaneous Income	-	58.33	(58.33)	947.53	466.68	480.85	700.00
6926 - Cable Rights Income (5/2/25)	893.08	893.08	-	7,144.68	7,144.68	-	10,717.00
6930 - Surplus Rollover	3,333.33	3,333.33	-	26,666.68	26,666.68	-	40,000.00
Total Income	**123,080.88**	**121,330.41**	**1,750.47**	**1,216,434.27**	**1,053,036.86**	**163,397.41**	**1,565,823.00**
Total Income	**123,080.88**	**121,330.41**	**1,750.47**	**1,216,434.27**	**1,053,036.86**	**163,397.41**	**1,565,823.00**

Operating Expense

Administrative

7020 - Dues/Licenses/Permits	-	83.33	83.33	675.00	666.68	(8.32)	1,000.00
7040 - FL Dept of State Fee	-	10.42	10.42	61.25	83.32	22.07	125.00
7100 - Insurance	5,540.06	5,848.67	308.61	42,611.82	46,789.32	4,177.50	70,184.00
7140 - Professional Fees - Audit	-	475.00	475.00	5,350.00	3,800.00	(1,550.00)	5,700.00
7150 - Professional Fees - Legal	-	208.33	208.33	359.64	1,666.68	1,307.04	2,500.00
7160 - Professional Fees - Rsv Study	-	41.67	41.67	-	333.32	333.32	500.00
7170 - Professional Fees - Tax Prep	-	29.17	29.17	350.00	233.32	(116.68)	350.00
7200 - Management Fees	3,250.00	3,250.00	-	26,000.00	26,000.00	-	39,000.00
7250 - Office Svc/Supplies/Misc	130.44	458.33	327.89	3,012.75	3,666.68	653.93	5,500.00
7260 - Postage	17.02	291.67	274.65	3,053.34	2,333.32	(720.02)	3,500.00
7261 - Printing	84.90	316.67	231.77	4,157.34	2,533.32	(1,624.02)	3,800.00
7300 - Communications Expense	100.00	16.67	(83.33)	100.00	133.32	33.32	200.00
7400 - Telephone	346.24	250.00	(96.24)	2,755.02	2,000.00	(755.02)	3,000.00
Total Administrative	**9,468.66**	**11,279.93**	**1,811.27**	**88,486.16**	**90,239.28**	**1,753.12**	**135,359.00**

Grounds

7510 - Irrigation Contract	620.00	1,940.00	1,320.00	12,869.33	15,520.00	2,650.67	23,280.00
7520 - Irrigation Maint/Repairs	209.24	2,666.67	2,457.43	13,395.47	21,333.32	7,937.85	32,000.00
7550 - Lake Maintenance Contract	2,698.59	2,575.00	(123.59)	21,069.77	20,600.00	(469.77)	30,900.00
7600 - Landscape Contract	9,948.00	9,948.00	-	79,584.00	79,584.00	-	119,376.00
7620 - Landscape Mulch	468.75	1,125.00	656.25	662.65	9,000.00	8,337.35	13,500.00
7650 - Landscape Svc/Replacement/Other	388.74	4,504.17	4,115.43	7,264.24	36,033.32	28,769.08	54,050.00
7651 - Tree Removal/Replacement	-	4,833.33	4,833.33	108,911.49	38,666.68	(70,244.81)	58,000.00
7652 - Tree Maintenance/Trimming	58.83	1,000.00	941.17	3,817.05	8,000.00	4,182.95	12,000.00
7653 - Berm Trimming	-	3,333.33	3,333.33	35,993.94	26,666.68	(9,327.26)	40,000.00

Venetia Community Association, Inc.

Statement of Revenues and Expenses 8/1/2024 - 8/31/2024

	Current Period			Year To Date			Annual
	Actual	**Budget**	**Variance**	**Actual**	**Budget**	**Variance**	**Budget**
Operating Expense							
7655 - Palm Tree Trimming	-	1,416.67	1,416.67	12,920.00	11,333.32	(1,586.68)	17,000.00
7680 - Fountain/Waterfall Maint.	365.00	500.00	135.00	4,001.47	4,000.00	(1.47)	6,000.00
7681 - Waterfall Maintenance Contract	380.00	666.67	286.67	2,280.00	5,333.32	3,053.32	8,000.00
7820 - Wetlands/Littoral Shelves	(6,733.00)	2,166.67	8,899.67	300.00	17,333.32	17,033.32	26,000.00
7900 - Preserve Trimming	15,751.50	4,583.33	(11,168.17)	29,055.00	36,666.68	7,611.68	55,000.00
7910 - Preserve Maintenance	-	833.33	833.33	-	6,666.68	6,666.68	10,000.00
Total Grounds	**24,155.65**	**42,092.17**	**17,936.52**	**332,124.41**	**336,737.32**	**4,612.91**	**505,106.00**
Maintenance							
8030 - Security	-	83.33	83.33	-	666.68	666.68	1,000.00
8031 - Drone Flight Contract	-	541.67	541.67	1,750.00	4,333.32	2,583.32	6,500.00
8035 - Civilian Patrol	-	20.83	20.83	-	166.68	166.68	250.00
8040 - Lamp Post Maintenance	-	166.67	166.67	1,134.00	1,333.32	199.32	2,000.00
8050 - Entrance Gates Maint/Repairs	3,029.93	250.00	(2,779.93)	8,860.80	2,000.00	(6,860.80)	3,000.00
8150 - Maintenance Repairs/Svc/Supply	2,877.05	1,250.00	(1,627.05)	9,379.02	10,000.00	620.98	15,000.00
8151 - Maintenance Contract Hrly	-	208.33	208.33	-	1,666.68	1,666.68	2,500.00
8220 - Pest Control Int/Ext	108.63	208.33	99.70	1,094.87	1,666.68	571.81	2,500.00
8221 - Wildlife Control	-	58.33	58.33	-	466.68	466.68	700.00
8230 - Sidewalk Repairs	-	2,916.67	2,916.67	32,580.25	23,333.32	(9,246.93)	35,000.00
Total Maintenance	**6,015.61**	**5,704.16**	**(311.45)**	**54,798.94**	**45,633.36**	**(9,165.58)**	**68,450.00**
Pool & Recreation							
8310 - Clubhouse Maint. Contract	1,351.35	1,100.00	(251.35)	10,810.80	8,800.00	(2,010.80)	13,200.00
8320 - Clubhouse Supplies	-	166.67	166.67	417.32	1,333.32	916.00	2,000.00
8330 - Clubhouse Maint/Repairs	942.24	666.67	(275.57)	3,519.01	5,333.32	1,814.31	8,000.00
8340 - Welcome Committee	-	41.67	41.67	488.43	333.32	(155.11)	500.00
8400 - Pool Maint. Contract	750.00	775.00	25.00	6,000.00	6,200.00	200.00	9,300.00
8420 - Pool/Deck Repair/Svc	205.00	541.67	336.67	5,018.12	4,333.32	(684.80)	6,500.00
8425 - Pool Heater Maintenance	-	291.67	291.67	-	2,333.32	2,333.32	3,500.00
8430 - Exercise Equipment Repair	-	108.33	108.33	414.21	866.68	452.47	1,300.00
8500 - Courts Maintenance	-	208.33	208.33	259.77	1,666.68	1,406.91	2,500.00
Total Pool & Recreation	**3,248.59**	**3,900.01**	**651.42**	**26,927.66**	**31,199.96**	**4,272.30**	**46,800.00**
Utilities							
8620 - Electric	5,530.32	5,916.67	386.35	50,118.03	47,333.32	(2,784.71)	71,000.00
8660 - Cable TV	29,408.45	29,061.33	(347.12)	228,269.14	232,490.68	4,221.54	348,736.00
8665 - Cable Addtl' Srvs (Internet)	22,508.64	22,249.92	(258.72)	174,659.52	177,999.32	3,339.80	266,999.00
8700 - Water & Sewer	716.03	604.17	(111.86)	5,149.92	4,833.32	(316.60)	7,250.00
Total Utilities	**58,163.44**	**57,832.09**	**(331.35)**	**458,196.61**	**462,656.64**	**4,460.03**	**693,985.00**
Other							
9710 - Contingency Fund	-	244.08	244.08	14,686.59	1,952.68	(12,733.91)	2,929.00
9712 - Storage Units	350.20	278.00	(72.20)	2,389.33	2,224.00	(165.33)	3,336.00
9970 - Transfer to Reserves	-	-	-	82,393.50	82,393.50	-	109,858.00

Venetia Community Association, Inc.

Statement of Revenues and Expenses 8/1/2024 - 8/31/2024

	Current Period			Year To Date			Annual
	Actual	Budget	Variance	Actual	Budget	Variance	Budget
Operating Expense							
Total Other	**350.20**	**522.08**	**171.88**	**99,469.42**	**86,570.18**	**(12,899.24)**	**116,123.00**
Total Expense	**101,402.15**	**121,330.44**	**19,928.29**	**1,060,003.20**	**1,053,036.74**	**(6,966.46)**	**1,565,823.00**
Operating Net Total	**21,678.73**	**(.03)**	**21,678.76**	**156,431.07**	**.12**	**156,430.95**	**-**
Net Total	**21,678.73**	**(.03)**	**21,678.76**	**156,431.07**	**.12**	**156,430.95**	**-**

VENETIA COMMUNITY ASSOCIATION, INC.

Reserve Balances

August 31, 2024

	Balance 1/1/24	YTD Contribution	YTD Allocation	YTD Expense	YTD Interest	Current Balance
5130 Fountains/Waterfalls	$ 124,739.81	2,443.50	(76,000.00)	-	-	51,183.31
5131 Waterfall & Pump Equipment	-	-	38,000.00	(1,099.06)	-	36,900.94
5132 Well Pump Stations	-	-	20,000.00	(6,050.00)	-	13,950.00
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	6,250.50	(1,667.00)	-	-	29,583.50
5220 Preserves Committee	9,030.20	9,000.00	2,970.00	-	-	21,000.20
5300 Building Restoration	11,400.00	2,700.00	-	-	-	14,100.00
5320 Paving/Roads/Sidewalks	118,873.99	42,675.75	-	-	-	161,549.74
5340 Swimming Pool	22,589.41	5,702.25	-	-	-	28,291.66
5400 Clubhouse / Roofing	49,729.16	7,451.25	-	(1,753.62)	-	55,426.79
5410 Clubhouse A/C	6,800.00	5,100.00	-	-	-	11,900.00
5450 Courts	19,999.51	-	-	-	-	19,999.51
5485 Capital Improvements	12,322.41	1,070.25	7,313.35	(5,000.00)	-	15,706.01
5490 Interest	8,616.35	-	(8,616.35)	-	7,603.64	7,603.64
Total Reserves	**$ 424,168.88**	**82,393.50**	**-**	**(13,902.68)**	**7,603.64**	**500,263.34**

Expense Details

5131 Waterfall & Pump Equipment

8/1/24 - Water Equip. Technolgies - Starter for waterfall motor - $1,099.06

Total $ 1,099.06

5132 Well Pump Stations

8/1/24 - New Life Well & Pump - Franklin electric 3hp 1ph submersible pump - $6,050

Total $ 6,050.00

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

5485 Capital Improvements

5/31/24 - WrightWay Emergency Svcs - Deposit for Clubhouse Remediation - $5,000

Allocation Details

1/24 Allocations completed per 2024 approved budget