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

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Prepared By: Sunstate Association Management Group, Inc.

Venetia Community Association, Inc.

Balance Sheet as of 9/30/2024

Assets	Operating	Reserve	Total
Operating Accounts			
1010 - Cadence OP 9742	$175,491.00		$175,491.00
1011 - Cadence OP 9742 ICS	$265,027.72		$265,027.72
1017 - Truist OP 2442	$22,695.09		$22,695.09
1034 - BankUnited OPMM 8450	$5,504.74		$5,504.74
1044 - First Horizon OPMM 2011	$485.00		$485.00
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	**$710,129.55**		**$710,129.55**
Reserve Accounts			
1211 - Cadence MM 4753		$107,887.65	$107,887.65
1213 - Cadence MM 4753 ICS		$153,584.35	$153,584.35
1217 - Bank OZK CD 6305 5/14/25 4.88%		$232,951.41	$232,951.41
Total Reserve Accounts		**$494,423.41**	**$494,423.41**
Other Assets			
1100 - Accounts Receivable	$11,696.67		$11,696.67
1320 - Allowance for Bad Debt	($544.17)		($544.17)
1610 - Prepaid Insurance	$33,240.40		$33,240.40
1615 - Prepaid Expenses	$2,113.00		$2,113.00
Total Other Assets	**$46,505.90**		**$46,505.90**
Total Assets	**$756,635.45**	**$494,423.41**	**$1,251,058.86**

Venetia Community Association, Inc.

Balance Sheet as of 9/30/2024

Liabilities / Equity	Operating	Reserve	Total
Current Liabilities			
3010 - Accounts Payable	$16,810.82	$1,895.00	$18,705.82
3030 - Accrued Expenses	$380.00		$380.00
3035 - Prepaid Assessments	$116,281.96		$116,281.96
3045 - Deferred Cable Revenue	$263,943.16		$263,943.16
3450 - Operating Income Carryover	$9,999.99		$9,999.99
Total Current Liabilities	**$407,415.93**	**$1,895.00**	**$409,310.93**
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		$12,182.00	$12,182.00
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		$48,254.06	$48,254.06
5410 - Clubhouse A/C Reserve		$11,900.00	$11,900.00
5450 - Courts Reserve		$19,999.51	$19,999.51
5485 - Capital Improvements Reserve		$13,811.01	$13,811.01
5490 - Reserves Interest - Current		$10,704.44	$10,704.44
Total Reserves		**$492,528.41**	**$492,528.41**
Equity			
5510 - Prior Years Fund Balance	$205,176.68		$205,176.68
5525 - Surplus Carryover	($40,000.00)		($40,000.00)
5999 - Net Income	$184,042.84		$184,042.84
Total Equity	**$349,219.52**		**$349,219.52**
Total Liabilities / Equity	**$756,635.45**	**$494,423.41**	**$1,251,058.86**

Venetia Community Association, Inc.

Statement of Revenues and Expenses 9/1/2024 - 9/30/2024

Operating Income

	Current Period			Year To Date			Annual
	Actual	Budget	Variance	Actual	Budget	Variance	Budget
Income							
6200 - Assessment Fees	65,647.50	65,667.75	(20.25)	590,827.50	591,009.75	(182.25)	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)	461,274.00	461,801.25	(527.25)	615,735.00
6235 - Special Assessment (02/24)	-	-	-	142,103.00	-	142,103.00	-
6340 - Late Fees	-	41.67	(41.67)	2,275.00	374.99	1,900.01	500.00
6345 - Interest Fees	153.62	25.00	128.62	1,058.65	225.00	833.65	300.00
6910 - Bank Interest	439.62	-	439.62	4,575.14	-	4,575.14	-
6915 - Gate Stickers/RFID	182.00	-	182.00	14,844.00	-	14,844.00	-
6920 - Miscellaneous Income	-	58.33	(58.33)	947.53	525.01	422.52	700.00
6923 - Violation Fines	7,661.00	-	7,661.00	7,661.00	-	7,661.00	-
6926 - Cable Rights Income (5/2/25)	893.08	893.08	-	8,037.76	8,037.76	-	10,717.00
6930 - Surplus Rollover	3,333.33	3,333.33	-	30,000.01	30,000.01	-	40,000.00
Total Income	**129,562.82**	**121,330.41**	**8,232.41**	**1,345,997.09**	**1,174,367.27**	**171,629.82**	**1,565,823.00**
Total Income	**129,562.82**	**121,330.41**	**8,232.41**	**1,345,997.09**	**1,174,367.27**	**171,629.82**	**1,565,823.00**

Operating Expense

	Actual	Budget	Variance	Actual	Budget	Variance	Annual Budget
Administrative							
7020 - Dues/Licenses/Permits	-	83.33	83.33	675.00	750.01	75.01	1,000.00
7040 - FL Dept of State Fee	-	10.42	10.42	61.25	93.74	32.49	125.00
7100 - Insurance	5,540.06	5,848.67	308.61	48,151.88	52,637.99	4,486.11	70,184.00
7140 - Professional Fees - Audit	-	475.00	475.00	5,350.00	4,275.00	(1,075.00)	5,700.00
7150 - Professional Fees - Legal	-	208.33	208.33	359.64	1,875.01	1,515.37	2,500.00
7160 - Professional Fees - Rsv Study	-	41.67	41.67	-	374.99	374.99	500.00
7170 - Professional Fees - Tax Prep	-	29.17	29.17	350.00	262.49	(87.51)	350.00
7200 - Management Fees	3,250.00	3,250.00	-	29,250.00	29,250.00	-	39,000.00
7250 - Office Svc/Supplies/Misc	157.06	458.33	301.27	3,169.81	4,125.01	955.20	5,500.00
7260 - Postage	51.34	291.67	240.33	3,104.68	2,624.99	(479.69)	3,500.00
7261 - Printing	101.70	316.67	214.97	4,259.04	2,849.99	(1,409.05)	3,800.00
7300 - Communications Expense	-	16.67	16.67	100.00	149.99	49.99	200.00
7400 - Telephone	346.23	250.00	(96.23)	3,101.25	2,250.00	(851.25)	3,000.00
Total Administrative	**9,446.39**	**11,279.93**	**1,833.54**	**97,932.55**	**101,519.21**	**3,586.66**	**135,359.00**
Grounds							
7510 - Irrigation Contract	620.00	1,940.00	1,320.00	13,489.33	17,460.00	3,970.67	23,280.00
7520 - Irrigation Maint/Repairs	770.68	2,666.67	1,895.99	14,166.15	23,999.99	9,833.84	32,000.00
7550 - Lake Maintenance Contract	2,698.59	2,575.00	(123.59)	23,768.36	23,175.00	(593.36)	30,900.00
7600 - Landscape Contract	9,948.00	9,948.00	-	89,532.00	89,532.00	-	119,376.00
7620 - Landscape Mulch	-	1,125.00	1,125.00	662.65	10,125.00	9,462.35	13,500.00
7650 - Landscape Svc/Replacement/Other	1,430.25	4,504.17	3,073.92	8,694.49	40,537.49	31,843.00	54,050.00
7651 - Tree Removal/Replacement	-	4,833.33	4,833.33	108,911.49	43,500.01	(65,411.48)	58,000.00
7652 - Tree Maintenance/Trimming	7,000.00	1,000.00	(6,000.00)	10,817.05	9,000.00	(1,817.05)	12,000.00

Venetia Community Association, Inc.

Statement of Revenues and Expenses 9/1/2024 - 9/30/2024

	Current Period			Year To Date			Annual
	Actual	Budget	Variance	Actual	Budget	Variance	Budget
Operating Expense							
7653 - Berm Trimming	-	3,333.33	3,333.33	35,993.94	30,000.01	(5,993.93)	40,000.00
7655 - Palm Tree Trimming	-	1,416.67	1,416.67	12,920.00	12,749.99	(170.01)	17,000.00
7680 - Fountain/Waterfall Maint.	365.00	500.00	135.00	4,366.47	4,500.00	133.53	6,000.00
7681 - Waterfall Maintenance Contract	380.00	666.67	286.67	2,660.00	5,999.99	3,339.99	8,000.00
7820 - Wetlands/Littoral Shelves	-	2,166.67	2,166.67	300.00	19,499.99	19,199.99	26,000.00
7900 - Preserve Trimming	3,473.00	4,583.33	1,110.33	32,528.00	41,250.01	8,722.01	55,000.00
7910 - Preserve Maintenance	-	833.33	833.33	-	7,500.01	7,500.01	10,000.00
Total Grounds	**26,685.52**	**42,092.17**	**15,406.65**	**358,809.93**	**378,829.49**	**20,019.56**	**505,106.00**
Maintenance							
8030 - Security	-	83.33	83.33	-	750.01	750.01	1,000.00
8031 - Drone Flight Contract	-	541.67	541.67	1,750.00	4,874.99	3,124.99	6,500.00
8035 - Civilian Patrol	-	20.83	20.83	-	187.51	187.51	250.00
8040 - Lamp Post Maintenance	-	166.67	166.67	1,134.00	1,499.99	365.99	2,000.00
8050 - Entrance Gates Maint/Repairs	2,707.73	250.00	(2,457.73)	11,568.53	2,250.00	(9,318.53)	3,000.00
8150 - Maintenance Repairs/Svc/Supply	-	1,250.00	1,250.00	9,379.02	11,250.00	1,870.98	15,000.00
8151 - Maintenance Contract Hrly	-	208.33	208.33	-	1,875.01	1,875.01	2,500.00
8220 - Pest Control Int/Ext	-	208.33	208.33	1,094.87	1,875.01	780.14	2,500.00
8221 - Wildlife Control	-	58.33	58.33	-	525.01	525.01	700.00
8230 - Sidewalk Repairs	-	2,916.67	2,916.67	32,580.25	26,249.99	(6,330.26)	35,000.00
Total Maintenance	**2,707.73**	**5,704.16**	**2,996.43**	**57,506.67**	**51,337.52**	**(6,169.15)**	**68,450.00**
Pool & Recreation							
8310 - Clubhouse Maint. Contract	1,351.35	1,100.00	(251.35)	12,162.15	9,900.00	(2,262.15)	13,200.00
8320 - Clubhouse Supplies	-	166.67	166.67	417.32	1,499.99	1,082.67	2,000.00
8330 - Clubhouse Maint/Repairs	2,179.91	666.67	(1,513.24)	5,698.92	5,999.99	301.07	8,000.00
8340 - Welcome Committee	-	41.67	41.67	488.43	374.99	(113.44)	500.00
8400 - Pool Maint. Contract	750.00	775.00	25.00	6,750.00	6,975.00	225.00	9,300.00
8420 - Pool/Deck Repair/Svc	100.00	541.67	441.67	5,118.12	4,874.99	(243.13)	6,500.00
8425 - Pool Heater Maintenance	-	291.67	291.67	-	2,624.99	2,624.99	3,500.00
8430 - Exercise Equipment Repair	-	108.33	108.33	414.21	975.01	560.80	1,300.00
8500 - Courts Maintenance	-	208.33	208.33	259.77	1,875.01	1,615.24	2,500.00
Total Pool & Recreation	**4,381.26**	**3,900.01**	**(481.25)**	**31,308.92**	**35,099.97**	**3,791.05**	**46,800.00**
Utilities							
8620 - Electric	5,977.93	5,916.67	(61.26)	56,095.96	53,249.99	(2,845.97)	71,000.00
8660 - Cable TV	29,416.99	29,061.33	(355.66)	257,686.13	261,552.01	3,865.88	348,736.00
8665 - Cable Addtl' Srvs (Internet)	22,508.64	22,249.92	(258.72)	197,168.16	200,249.24	3,081.08	266,999.00
8700 - Water & Sewer	476.39	604.17	127.78	5,626.31	5,437.49	(188.82)	7,250.00
Total Utilities	**58,379.95**	**57,832.09**	**(547.86)**	**516,576.56**	**520,488.73**	**3,912.17**	**693,985.00**
Other							
9710 - Contingency Fund	-	244.08	244.08	14,686.59	2,196.76	(12,489.83)	2,929.00
9712 - Storage Units	350.20	278.00	(72.20)	2,739.53	2,502.00	(237.53)	3,336.00

Venetia Community Association, Inc.

Statement of Revenues and Expenses 9/1/2024 - 9/30/2024

	Current Period			Year To Date			Annual
	Actual	Budget	Variance	Actual	Budget	Variance	Budget
Operating Expense							
9970 - Transfer to Reserves	-	-	-	82,393.50	82,393.50	-	109,858.00
Total Other	**350.20**	**522.08**	**171.88**	**99,819.62**	**87,092.26**	**(12,727.36)**	**116,123.00**
Total Expense	**101,951.05**	**121,330.44**	**19,379.39**	**1,161,954.25**	**1,174,367.18**	**12,412.93**	**1,565,823.00**
Operating Net Total	**27,611.77**	**(.03)**	**27,611.80**	**184,042.84**	**.09**	**184,042.75**	**-**
Net Total	**27,611.77**	**(.03)**	**27,611.80**	**184,042.84**	**.09**	**184,042.75**	**-**

VENETIA COMMUNITY ASSOCIATION, INC.
Reserve Balances
September 30, 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	(7,818.00)	-	12,182.00
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	-	(8,926.35)	-	48,254.06
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	(6,895.00)	-	13,811.01
5490 Interest	8,616.35	-	(8,616.35)	-	10,704.44	10,704.44
Total Reserves	**$ 424,168.88**	**82,393.50**	**-**	**(24,738.41)**	**10,704.44**	**492,528.41**

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

9/5/24 - New Life Well & Pump - 86 Gal. Pressure Tank for well by 4223 Corso Venetia - $1,768

Total $ 7,818.00

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

9/20/24 - Mark Kaufman Roofing - 10% Deposit Roof Replacement Project - $7,172.73

Total $ 8,926.35

5485 Capital Improvements

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

9/1/24 - WrightWay Emergency Svcs - Drywall repairs - $1,895

Total $ 6,895.00

Allocation Details

1/24 Allocations completed per 2024 approved budget