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

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Prepared By: Sunstate Association Management Group, Inc.

Venetia Community Association, Inc.

Balance Sheet as of 10/31/2024

Assets	Operating	Reserve	Total
Operating Accounts			
1010 - Cadence OP 9742	$317,313.10		$317,313.10
1011 - Cadence OP 9742 ICS	$265,478.25		$265,478.25
1017 - Truist OP 2442	$44,163.16		$44,163.16
1034 - BankUnited OPMM 8450	$5,521.93		$5,521.93
1044 - First Horizon OPMM 2011	$3,628.22		$3,628.22
1046 - First Hor CD2253 04/23/25 3.80%	$243,000.00		$243,000.00
1090 - Petty Cash - Infrastructure	$926.00		$926.00
1099 - Due (to)/from Reserves	$32,580.25		$32,580.25
Total Operating Accounts	**$912,610.91**		**$912,610.91**
Reserve Accounts			
1211 - Cadence MM 4753		$133,458.13	$133,458.13
1213 - Cadence MM 4753 ICS		$153,845.44	$153,845.44
1217 - Bank OZK CD 6305 5/14/25 4.88%		$232,951.41	$232,951.41
1299 - Due (to)/from Operating		($32,580.25)	($32,580.25)
Total Reserve Accounts		**$487,674.73**	**$487,674.73**
Other Assets			
1100 - Accounts Receivable	$24,207.56		$24,207.56
1320 - Allowance for Bad Debt	($544.17)		($544.17)
1610 - Prepaid Insurance	$27,700.34		$27,700.34
1615 - Prepaid Expenses	$2,013.00		$2,013.00
Total Other Assets	**$53,376.73**		**$53,376.73**
Total Assets	**$965,987.64**	**$487,674.73**	**$1,453,662.37**

Venetia Community Association, Inc.

Balance Sheet as of 10/31/2024

Liabilities / Equity	Operating	Reserve	Total
Current Liabilities			
3010 - Accounts Payable	$33,363.26	$32,580.25	$65,943.51
3030 - Accrued Expenses	$760.00		$760.00
3035 - Prepaid Assessments	$30,357.19		$30,357.19
3045 - Deferred Cable Revenue	$263,050.08		$263,050.08
3050 - Deferred Revenue	$233,800.34		$233,800.34
3450 - Operating Income Carryover	$6,666.66		$6,666.66
Total Current Liabilities	**$567,997.53**	**$32,580.25**	**$600,577.78**
Reserves			
5130 - Fountains/Waterfalls Reserve		$51,997.81	$51,997.81
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		$31,667.00	$31,667.00
5220 - Preserves Committee Reserve		$24,000.20	$24,000.20
5300 - Bldg Restoration Reserve		$15,000.00	$15,000.00
5320 - Paving/Roads/Sidewalks Reserve		$143,194.74	$143,194.74
5340 - Pool Reserve		$30,192.41	$30,192.41
5400 - Clubhouse/Roofing Reserve		$50,737.81	$50,737.81
5410 - Clubhouse A/C Reserve		$13,600.00	$13,600.00
5450 - Courts Reserve		$19,999.51	$19,999.51
5485 - Capital Improvements Reserve		$14,167.76	$14,167.76
5490 - Reserves Interest - Current		$10,966.51	$10,966.51
Total Reserves		**$487,674.73**	**$487,674.73**
Equity			
5510 - Prior Years Fund Balance	$205,176.68		$205,176.68
5525 - Surplus Carryover	($40,000.00)		($40,000.00)
5999 - Net Income	$200,233.18		$200,233.18
Total Equity	**$365,409.86**		**$365,409.86**
Total Liabilities / Equity	**$933,407.39**	**$520,254.98**	**$1,453,662.37**

Venetia Community Association, Inc.

Statement of Revenues and Expenses 10/1/2024 - 10/31/2024

	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)	656,475.00	656,677.50	(202.50)	788,013.00
6210 - Reserve Fees	27,464.50	27,464.50	-	109,858.00	109,858.00	-	109,858.00
6215 - Cable/Internet Assessment	51,252.66	51,311.25	(58.59)	512,526.66	513,112.50	(585.84)	615,735.00
6235 - Special Assessment (02/24)	-	-	-	142,103.00	-	142,103.00	-
6340 - Late Fees	(47.10)	41.67	(88.77)	2,227.90	416.66	1,811.24	500.00
6345 - Interest Fees	54.21	25.00	29.21	1,112.86	250.00	862.86	300.00
6910 - Bank Interest	6,614.24	-	6,614.24	11,189.38	-	11,189.38	-
6915 - Gate Stickers/RFID	252.00	-	252.00	15,096.00	-	15,096.00	-
6920 - Miscellaneous Income	-	58.33	(58.33)	947.53	583.34	364.19	700.00
6923 - Violation Fines	-	-	-	7,661.00	-	7,661.00	-
6926 - Cable Rights Income (5/2/25)	893.08	893.08	-	8,930.84	8,930.84	-	10,717.00
6930 - Surplus Rollover	3,333.33	3,333.33	-	33,333.34	33,333.34	-	40,000.00
Total Income	**155,464.42**	**148,794.91**	**6,669.51**	**1,501,461.51**	**1,323,162.18**	**178,299.33**	**1,565,823.00**
Total Income	**155,464.42**	**148,794.91**	**6,669.51**	**1,501,461.51**	**1,323,162.18**	**178,299.33**	**1,565,823.00**
Operating Expense							
Administrative							
7020 - Dues/Licenses/Permits	-	83.33	83.33	675.00	833.34	158.34	1,000.00
7040 - FL Dept of State Fee	-	10.42	10.42	61.25	104.16	42.91	125.00
7100 - Insurance	5,540.06	5,848.67	308.61	53,691.94	58,486.66	4,794.72	70,184.00
7140 - Professional Fees - Audit	-	475.00	475.00	5,350.00	4,750.00	(600.00)	5,700.00
7150 - Professional Fees - Legal	-	208.33	208.33	359.64	2,083.34	1,723.70	2,500.00
7160 - Professional Fees - Rsv Study	-	41.67	41.67	-	416.66	416.66	500.00
7170 - Professional Fees - Tax Prep	-	29.17	29.17	350.00	291.66	(58.34)	350.00
7200 - Management Fees	3,250.00	3,250.00	-	32,500.00	32,500.00	-	39,000.00
7250 - Office Svc/Supplies/Misc	170.66	458.33	287.67	3,340.47	4,583.34	1,242.87	5,500.00
7260 - Postage	675.97	291.67	(384.30)	3,780.65	2,916.66	(863.99)	3,500.00
7261 - Printing	724.88	316.67	(408.21)	4,983.92	3,166.66	(1,817.26)	3,800.00
7300 - Communications Expense	-	16.67	16.67	100.00	166.66	66.66	200.00
7400 - Telephone	346.29	250.00	(96.29)	3,447.54	2,500.00	(947.54)	3,000.00
Total Administrative	**10,707.86**	**11,279.93**	**572.07**	**108,640.41**	**112,799.14**	**4,158.73**	**135,359.00**
Grounds							
7510 - Irrigation Contract	620.00	1,940.00	1,320.00	14,109.33	19,400.00	5,290.67	23,280.00
7520 - Irrigation Maint/Repairs	438.25	2,666.67	2,228.42	14,604.40	26,666.66	12,062.26	32,000.00
7550 - Lake Maintenance Contract	2,698.59	2,575.00	(123.59)	26,466.95	25,750.00	(716.95)	30,900.00
7600 - Landscape Contract	9,948.00	9,948.00	-	99,480.00	99,480.00	-	119,376.00
7620 - Landscape Mulch	-	1,125.00	1,125.00	662.65	11,250.00	10,587.35	13,500.00
7650 - Landscape Svc/Replacement/Other	-	4,504.17	4,504.17	8,694.49	45,041.66	36,347.17	54,050.00
7651 - Tree Removal/Replacement	2,310.00	4,833.33	2,523.33	111,221.49	48,333.34	(62,888.15)	58,000.00
7652 - Tree Maintenance/Trimming	84.19	1,000.00	915.81	10,901.24	10,000.00	(901.24)	12,000.00

Venetia Community Association, Inc.

Statement of Revenues and Expenses 10/1/2024 - 10/31/2024

	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	33,333.34	(2,660.60)	40,000.00
7655 - Palm Tree Trimming	-	1,416.67	1,416.67	12,920.00	14,166.66	1,246.66	17,000.00
7680 - Fountain/Waterfall Maint.	365.00	500.00	135.00	4,731.47	5,000.00	268.53	6,000.00
7681 - Waterfall Maintenance Contract	380.00	666.67	286.67	3,040.00	6,666.66	3,626.66	8,000.00
7820 - Wetlands/Littoral Shelves	-	2,166.67	2,166.67	300.00	21,666.66	21,366.66	26,000.00
7900 - Preserve Trimming	3,473.00	4,583.33	1,110.33	36,001.00	45,833.34	9,832.34	55,000.00
7910 - Preserve Maintenance	2,100.00	833.33	(1,266.67)	2,100.00	8,333.34	6,233.34	10,000.00
Total Grounds	**22,417.03**	**42,092.17**	**19,675.14**	**381,226.96**	**420,921.66**	**39,694.70**	**505,106.00**
Maintenance							
8030 - Security	-	83.33	83.33	-	833.34	833.34	1,000.00
8031 - Drone Flight Contract	-	541.67	541.67	1,750.00	5,416.66	3,666.66	6,500.00
8035 - Civilian Patrol	-	20.83	20.83	-	208.34	208.34	250.00
8040 - Lamp Post Maintenance	-	166.67	166.67	1,134.00	1,666.66	532.66	2,000.00
8050 - Entrance Gates Maint/Repairs	3,107.10	250.00	(2,857.10)	14,675.63	2,500.00	(12,175.63)	3,000.00
8150 - Maintenance Repairs/Svc/Supply	316.33	1,250.00	933.67	9,695.35	12,500.00	2,804.65	15,000.00
8151 - Maintenance Contract Hrly	-	208.33	208.33	-	2,083.34	2,083.34	2,500.00
8220 - Pest Control Int/Ext	331.97	208.33	(123.64)	1,426.84	2,083.34	656.50	2,500.00
8221 - Wildlife Control	-	58.33	58.33	-	583.34	583.34	700.00
8230 - Sidewalk Repairs	-	2,916.67	2,916.67	32,580.25	29,166.66	(3,413.59)	35,000.00
Total Maintenance	**3,755.40**	**5,704.16**	**1,948.76**	**61,262.07**	**57,041.68**	**(4,220.39)**	**68,450.00**
Pool & Recreation							
8310 - Clubhouse Maint. Contract	1,351.35	1,100.00	(251.35)	13,513.50	11,000.00	(2,513.50)	13,200.00
8320 - Clubhouse Supplies	198.00	166.67	(31.33)	615.32	1,666.66	1,051.34	2,000.00
8330 - Clubhouse Maint/Repairs	598.02	666.67	68.65	6,296.94	6,666.66	369.72	8,000.00
8340 - Welcome Committee	-	41.67	41.67	488.43	416.66	(71.77)	500.00
8400 - Pool Maint. Contract	750.00	775.00	25.00	7,500.00	7,750.00	250.00	9,300.00
8420 - Pool/Deck Repair/Svc	-	541.67	541.67	5,118.12	5,416.66	298.54	6,500.00
8425 - Pool Heater Maintenance	-	291.67	291.67	-	2,916.66	2,916.66	3,500.00
8430 - Exercise Equipment Repair	175.00	108.33	(66.67)	589.21	1,083.34	494.13	1,300.00
8500 - Courts Maintenance	27.75	208.33	180.58	287.52	2,083.34	1,795.82	2,500.00
Total Pool & Recreation	**3,100.12**	**3,900.01**	**799.89**	**34,409.04**	**38,999.98**	**4,590.94**	**46,800.00**
Utilities							
8620 - Electric	4,899.73	5,916.67	1,016.94	60,995.69	59,166.66	(1,829.03)	71,000.00
8660 - Cable TV	29,416.99	29,061.33	(355.66)	287,103.12	290,613.34	3,510.22	348,736.00
8665 - Cable Addtl' Srvs (Internet)	22,508.64	22,249.92	(258.72)	219,676.80	222,499.16	2,822.36	266,999.00
8700 - Water & Sewer	497.48	604.17	106.69	6,123.79	6,041.66	(82.13)	7,250.00
Total Utilities	**57,322.84**	**57,832.09**	**509.25**	**573,899.40**	**578,320.82**	**4,421.42**	**693,985.00**
Other							
9710 - Contingency Fund	-	244.08	244.08	14,686.59	2,440.84	(12,245.75)	2,929.00
9712 - Storage Units	350.20	278.00	(72.20)	3,089.73	2,780.00	(309.73)	3,336.00

Venetia Community Association, Inc.

Statement of Revenues and Expenses 10/1/2024 - 10/31/2024

	Current Period			Year To Date			Annual
	Actual	Budget	Variance	Actual	Budget	Variance	Budget
Operating Expense							
9713 - Holiday Decorations	363.63	-	(363.63)	363.63	-	(363.63)	-
9899 - Hurricane Clean-Up	13,792.50	-	(13,792.50)	13,792.50	-	(13,792.50)	-
9970 - Transfer to Reserves	27,464.50	27,464.50	-	109,858.00	109,858.00	-	109,858.00
Total Other	**41,970.83**	**27,986.58**	**(13,984.25)**	**141,790.45**	**115,078.84**	**(26,711.61)**	**116,123.00**
Total Expense	**139,274.08**	**148,794.94**	**9,520.86**	**1,301,228.33**	**1,323,162.12**	**21,933.79**	**1,565,823.00**
Operating Net Total	**16,190.34**	**(.03)**	**16,190.37**	**200,233.18**	**.06**	**200,233.12**	**-**
Net Total	**16,190.34**	**(.03)**	**16,190.37**	**200,233.18**	**.06**	**200,233.12**	**-**

VENETIA COMMUNITY ASSOCIATION, INC.

Reserve Balances

October 31, 2024

	Balance 1/1/24	YTD Contribution	YTD Allocation	YTD Expense	YTD Interest	Current Balance
5130 Fountains/Waterfalls	$ 124,739.81	3,258.00	(76,000.00)	-	-	51,997.81
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	8,334.00	(1,667.00)	-	-	31,667.00
5220 Preserves Committee	9,030.20	12,000.00	2,970.00	-	-	24,000.20
5300 Building Restoration	11,400.00	3,600.00	-	-	-	15,000.00
5320 Paving/Roads/Sidewalks	118,873.99	56,901.00	-	(32,580.25)	-	143,194.74
5340 Swimming Pool	22,589.41	7,603.00	-	-	-	30,192.41
5400 Clubhouse / Roofing	49,729.16	9,935.00	-	(8,926.35)	-	50,737.81
5410 Clubhouse A/C	6,800.00	6,800.00	-	-	-	13,600.00
5450 Courts	19,999.51	-	-	-	-	19,999.51
5485 Capital Improvements	12,322.41	1,427.00	7,313.35	(6,895.00)	-	14,167.76
5490 Interest	8,616.35	-	(8,616.35)	-	10,966.51	10,966.51
Total Reserves	**$ 424,168.88**	**109,858.00**	**-**	**(57,318.66)**	**10,966.51**	**487,674.73**

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

5320 Paving/Roads/Sidewalks

10/3/24 - Howell Concrete - Sidewalk Project progress payment - $32,580.25

Total $ 32,580.25

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