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

TABLE OF CONTENTS:

Prepared By: Sunstate Association Management Group, Inc.

Venetia Community Association, Inc.

Balance Sheet as of 11/30/2024

Assets	Operating	Reserve	Total
Operating Accounts			
1010 - Cadence OP 9742	$204,951.31		$204,951.31
1011 - Cadence OP 9742 ICS	$265,914.99		$265,914.99
1017 - Truist OP 2442	$66,043.17		$66,043.17
1034 - BankUnited OPMM 8450	$5,537.08		$5,537.08
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
Total Operating Accounts	**$790,000.77**		**$790,000.77**
Reserve Accounts			
1211 - Cadence MM 4753		$101,000.04	$101,000.04
1213 - Cadence MM 4753 ICS		$154,098.53	$154,098.53
1217 - Bank OZK CD 6305 5/14/25 4.88%		$232,951.41	$232,951.41
Total Reserve Accounts		**$488,049.98**	**$488,049.98**
Other Assets			
1100 - Accounts Receivable	$14,941.85		$14,941.85
1320 - Allowance for Bad Debt	($544.17)		($544.17)
1610 - Prepaid Insurance	$22,160.28		$22,160.28
1615 - Prepaid Expenses	$1,913.00		$1,913.00
Total Other Assets	**$38,470.96**		**$38,470.96**
Total Assets	**$828,471.73**	**$488,049.98**	**$1,316,521.71**

Venetia Community Association, Inc.

Balance Sheet as of 11/30/2024

Liabilities / Equity	Operating	Reserve	Total
Current Liabilities			
3010 - Accounts Payable	$24,187.75	$28,690.94	$52,878.69
3030 - Accrued Expenses	$760.00		$760.00
3035 - Prepaid Assessments	$48,810.75		$48,810.75
3045 - Deferred Cable Revenue	$262,157.00		$262,157.00
3050 - Deferred Revenue	$116,900.17		$116,900.17
3450 - Operating Income Carryover	$3,333.33		$3,333.33
Total Current Liabilities	**$456,149.00**	**$28,690.94**	**$484,839.94**
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		$22,046.87	$22,046.87
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		$11,341.76	$11,341.76
Total Reserves		**$459,359.04**	**$459,359.04**
Equity			
5510 - Prior Years Fund Balance	$205,176.68		$205,176.68
5525 - Surplus Carryover	($40,000.00)		($40,000.00)
5999 - Net Income	$207,146.05		$207,146.05
Total Equity	**$372,322.73**		**$372,322.73**
Total Liabilities / Equity	**$828,471.73**	**$488,049.98**	**$1,316,521.71**

Venetia Community Association, Inc.

Statement of Revenues and Expenses 11/1/2024 - 11/30/2024

	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)	722,122.50	722,345.25	(222.75)	788,013.00
6210 - Reserve Fees	-	-	-	109,858.00	109,858.00	-	109,858.00
6215 - Cable/Internet Assessment	51,252.67	51,311.25	(58.58)	563,779.33	564,423.75	(644.42)	615,735.00
6235 - Special Assessment (02/24)	-	-	-	142,103.00	-	142,103.00	-
6340 - Late Fees	825.00	41.67	783.33	3,052.90	458.33	2,594.57	500.00
6345 - Interest Fees	235.72	25.00	210.72	1,348.58	275.00	1,073.58	300.00
6910 - Bank Interest	452.31	-	452.31	11,641.69	-	11,641.69	-
6915 - Gate Stickers/RFID	448.00	-	448.00	15,544.00	-	15,544.00	-
6920 - Miscellaneous Income	-	58.33	(58.33)	947.53	641.67	305.86	700.00
6923 - Violation Fines	-	-	-	7,661.00	-	7,661.00	-
6926 - Cable Rights Income (5/2/25)	893.08	893.08	-	9,823.92	9,823.92	-	10,717.00
6930 - Surplus Rollover	3,333.33	3,333.33	-	36,666.67	36,666.67	-	40,000.00
Total Income	**123,087.61**	**121,330.41**	**1,757.20**	**1,624,549.12**	**1,444,492.59**	**180,056.53**	**1,565,823.00**
Total Income	**123,087.61**	**121,330.41**	**1,757.20**	**1,624,549.12**	**1,444,492.59**	**180,056.53**	**1,565,823.00**

Operating Expense

Administrative							
7020 - Dues/Licenses/Permits	-	83.33	83.33	675.00	916.67	241.67	1,000.00
7040 - FL Dept of State Fee	-	10.42	10.42	61.25	114.58	53.33	125.00
7100 - Insurance	5,540.06	5,848.67	308.61	59,232.00	64,335.33	5,103.33	70,184.00
7140 - Professional Fees - Audit	-	475.00	475.00	5,350.00	5,225.00	(125.00)	5,700.00
7150 - Professional Fees - Legal	-	208.33	208.33	359.64	2,291.67	1,932.03	2,500.00
7160 - Professional Fees - Rsv Study	-	41.67	41.67	-	458.33	458.33	500.00
7170 - Professional Fees - Tax Prep	-	29.17	29.17	350.00	320.83	(29.17)	350.00
7200 - Management Fees	3,250.00	3,250.00	-	35,750.00	35,750.00	-	39,000.00
7250 - Office Svc/Supplies/Misc	1,378.86	458.33	(920.53)	4,719.33	5,041.67	322.34	5,500.00
7260 - Postage	530.83	291.67	(239.16)	4,311.48	3,208.33	(1,103.15)	3,500.00
7261 - Printing	89.10	316.67	227.57	5,073.02	3,483.33	(1,589.69)	3,800.00
7300 - Communications Expense	-	16.67	16.67	100.00	183.33	83.33	200.00
7400 - Telephone	346.50	250.00	(96.50)	3,794.04	2,750.00	(1,044.04)	3,000.00
Total Administrative	**11,135.35**	**11,279.93**	**144.58**	**119,775.76**	**124,079.07**	**4,303.31**	**135,359.00**

Grounds							
7510 - Irrigation Contract	620.00	1,940.00	1,320.00	14,729.33	21,340.00	6,610.67	23,280.00
7520 - Irrigation Maint/Repairs	507.76	2,666.67	2,158.91	15,112.16	29,333.33	14,221.17	32,000.00
7550 - Lake Maintenance Contract	2,698.59	2,575.00	(123.59)	29,165.54	28,325.00	(840.54)	30,900.00
7600 - Landscape Contract	9,948.00	9,948.00	-	109,428.00	109,428.00	-	119,376.00
7620 - Landscape Mulch	12,606.19	1,125.00	(11,481.19)	13,268.84	12,375.00	(893.84)	13,500.00
7650 - Landscape Svc/Replacement/Other	4,751.32	4,504.17	(247.15)	13,445.81	49,545.83	36,100.02	54,050.00
7651 - Tree Removal/Replacement	-	4,833.33	4,833.33	111,221.49	53,166.67	(58,054.82)	58,000.00
7652 - Tree Maintenance/Trimming	-	1,000.00	1,000.00	10,901.24	11,000.00	98.76	12,000.00

Venetia Community Association, Inc.

Statement of Revenues and Expenses 11/1/2024 - 11/30/2024

	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	36,666.67	672.73	40,000.00
7655 - Palm Tree Trimming	-	1,416.67	1,416.67	12,920.00	15,583.33	2,663.33	17,000.00
7680 - Fountain/Waterfall Maint.	365.00	500.00	135.00	5,096.47	5,500.00	403.53	6,000.00
7681 - Waterfall Maintenance Contract	380.00	666.67	286.67	3,420.00	7,333.33	3,913.33	8,000.00
7820 - Wetlands/Littoral Shelves	-	2,166.67	2,166.67	300.00	23,833.33	23,533.33	26,000.00
7900 - Preserve Trimming	-	4,583.33	4,583.33	36,001.00	50,416.67	14,415.67	55,000.00
7910 - Preserve Maintenance	-	833.33	833.33	2,100.00	9,166.67	7,066.67	10,000.00
Total Grounds	**31,876.86**	**42,092.17**	**10,215.31**	**413,103.82**	**463,013.83**	**49,910.01**	**505,106.00**
Maintenance							
8030 - Security	-	83.33	83.33	-	916.67	916.67	1,000.00
8031 - Drone Flight Contract	-	541.67	541.67	1,750.00	5,958.33	4,208.33	6,500.00
8035 - Civilian Patrol	-	20.83	20.83	-	229.17	229.17	250.00
8040 - Lamp Post Maintenance	-	166.67	166.67	1,134.00	1,833.33	699.33	2,000.00
8050 - Entrance Gates Maint/Repairs	-	250.00	250.00	14,675.63	2,750.00	(11,925.63)	3,000.00
8150 - Maintenance Repairs/Svc/Supply	863.66	1,250.00	386.34	10,559.01	13,750.00	3,190.99	15,000.00
8151 - Maintenance Contract Hrly	-	208.33	208.33	-	2,291.67	2,291.67	2,500.00
8220 - Pest Control Int/Ext	-	208.33	208.33	1,426.84	2,291.67	864.83	2,500.00
8221 - Wildlife Control	-	58.33	58.33	-	641.67	641.67	700.00
8230 - Sidewalk Repairs	-	2,916.67	2,916.67	32,580.25	32,083.33	(496.92)	35,000.00
Total Maintenance	**863.66**	**5,704.16**	**4,840.50**	**62,125.73**	**62,745.84**	**620.11**	**68,450.00**
Pool & Recreation							
8310 - Clubhouse Maint. Contract	1,351.35	1,100.00	(251.35)	14,864.85	12,100.00	(2,764.85)	13,200.00
8320 - Clubhouse Supplies	-	166.67	166.67	615.32	1,833.33	1,218.01	2,000.00
8330 - Clubhouse Maint/Repairs	83.92	666.67	582.75	6,380.86	7,333.33	952.47	8,000.00
8340 - Welcome Committee	-	41.67	41.67	488.43	458.33	(30.10)	500.00
8400 - Pool Maint. Contract	750.00	775.00	25.00	8,250.00	8,525.00	275.00	9,300.00
8420 - Pool/Deck Repair/Svc	490.00	541.67	51.67	5,608.12	5,958.33	350.21	6,500.00
8425 - Pool Heater Maintenance	-	291.67	291.67	-	3,208.33	3,208.33	3,500.00
8430 - Exercise Equipment Repair	-	108.33	108.33	589.21	1,191.67	602.46	1,300.00
8500 - Courts Maintenance	1,635.31	208.33	(1,426.98)	1,922.83	2,291.67	368.84	2,500.00
Total Pool & Recreation	**4,310.58**	**3,900.01**	**(410.57)**	**38,719.62**	**42,899.99**	**4,180.37**	**46,800.00**
Utilities							
8620 - Electric	5,305.14	5,916.67	611.53	66,300.83	65,083.33	(1,217.50)	71,000.00
8660 - Cable TV	29,603.66	29,061.33	(542.33)	316,706.78	319,674.67	2,967.89	348,736.00
8665 - Cable Addtl' Srvs (Internet)	22,649.76	22,249.92	(399.84)	242,326.56	244,749.08	2,422.52	266,999.00
8700 - Water & Sewer	880.53	604.17	(276.36)	7,004.32	6,645.83	(358.49)	7,250.00
Total Utilities	**58,439.09**	**57,832.09**	**(607.00)**	**632,338.49**	**636,152.91**	**3,814.42**	**693,985.00**
Other							
9710 - Contingency Fund	-	244.08	244.08	14,686.59	2,684.92	(12,001.67)	2,929.00
9712 - Storage Units	350.20	278.00	(72.20)	3,439.93	3,058.00	(381.93)	3,336.00

Venetia Community Association, Inc.

Statement of Revenues and Expenses 11/1/2024 - 11/30/2024

	Current Period			Year To Date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
Operating Expense							
9713 - Holiday Decorations	-	-	-	363.63	-	(363.63)	-
9899 - Hurricane Clean-Up	9,199.00	-	(9,199.00)	22,991.50	-	(22,991.50)	-
9970 - Transfer to Reserves	-	-	-	109,858.00	109,858.00	-	109,858.00
Total Other	**9,549.20**	**522.08**	**(9,027.12)**	**151,339.65**	**115,600.92**	**(35,738.73)**	**116,123.00**
Total Expense	**116,174.74**	**121,330.44**	**5,155.70**	**1,417,403.07**	**1,444,492.56**	**27,089.49**	**1,565,823.00**
Operating Net Total	**6,912.87**	**(.03)**	**6,912.90**	**207,146.05**	**.03**	**207,146.02**	**-**
Net Total	**6,912.87**	**(.03)**	**6,912.90**	**207,146.05**	**.03**	**207,146.02**	**-**

VENETIA COMMUNITY ASSOCIATION, INC.
Reserve Balances
November 30, 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	-	(37,617.29)	-	22,046.87
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)	-	11,341.76	11,341.76
Total Reserves	**$ 424,168.88**	**109,858.00**	**-**	**(86,009.60)**	**11,341.76**	**459,359.04**

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

11/18/24 - Mark Kaufman Roofing - 40% Progress Payment - $28,690.94

Total $ 37,617.29

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