VENETIA COMMUNITY ASSOCIATION, INC.
AUDITED FINANCIAL REPORTS
December 31, 2024

TABLE OF CONTENTS:

Prepared By: Sunstate Association Management Group, Inc.

Venetia Community Association, Inc.

Balance Sheet as of 12/31/2024

Assets	Operating	Reserve	Total
Operating Accounts			
1010 - Cadence OP 9742	$124,316.23		$124,316.23
1011 - Cadence OP 9742 ICS	$266,358.27		$266,358.27
1017 - Truist OP 2442	$150,000.90		$150,000.90
1018 - Truist OP 2442 ICS	$37,975.32		$37,975.32
1034 - BankUnited OPMM 8450	$5,551.56		$5,551.56
1044 - First Horizon OPMM 2011	$3,628.22		$3,628.22
1046 - First Hor CD2253 04/23/25 3.80%	$245,221.57		$245,221.57
1090 - Petty Cash - Infrastructure	$926.00		$926.00
Total Operating Accounts	**$833,978.07**		**$833,978.07**
Reserve Accounts			
1211 - Cadence MM 4753		$72,369.52	$72,369.52
1213 - Cadence MM 4753 ICS		$154,355.42	$154,355.42
1217 - Bank OZK CD 6305 05/14/25 4.88%		$235,802.75	$235,802.75
Total Reserve Accounts		**$462,527.69**	**$462,527.69**
Other Assets			
1100 - Accounts Receivable	$5,966.88		$5,966.88
1320 - Allowance for Bad Debt	($544.17)		($544.17)
1610 - Prepaid Insurance	$16,620.22		$16,620.22
1615 - Prepaid Expenses	$1,813.00		$1,813.00
Total Other Assets	**$23,855.93**		**$23,855.93**
Total Assets	**$857,834.00**	**$462,527.69**	**$1,320,361.69**

Venetia Community Association, Inc.

Balance Sheet as of 12/31/2024

Liabilities / Equity	Operating	Reserve	Total
Current Liabilities			
3010 - Accounts Payable	$41,939.27	$52,653.14	$94,592.41
3020 - Income Tax Payable	$6,712.00		$6,712.00
3030 - Accrued Expenses	$706.39		$706.39
3035 - Prepaid Assessments	$174,173.62		$174,173.62
3045 - Deferred Cable Revenue	$261,263.92		$261,263.92
Total Current Liabilities	**$484,795.20**	**$52,653.14**	**$537,448.34**
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		($13,816.82)	($13,816.82)
5410 - Clubhouse A/C Reserve		$13,600.00	$13,600.00
5450 - Courts Reserve		$19,999.51	$19,999.51
5485 - Capital Improvements Reserve		($2,621.69)	($2,621.69)
5490 - Reserves Interest - Current		$14,510.41	$14,510.41
Total Reserves		**$409,874.55**	**$409,874.55**
Equity			
5510 - Prior Years Fund Balance	$205,180.68		$205,180.68
5525 - Surplus Carryover	($40,000.00)		($40,000.00)
5999 - Net Income	$207,858.12		$207,858.12
Total Equity	**$373,038.80**		**$373,038.80**
Total Liabilities / Equity	**$857,834.00**	**$462,527.69**	**$1,320,361.69**

Venetia Community Association, Inc.

Statement of Revenues and Expenses 12/1/2024 - 12/31/2024

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

Operating Income

Income

	Actual	Budget	Variance	Actual	Budget	Variance	Annual Budget
6200 - Assessment Fees	65,647.50	65,667.75	(20.25)	787,770.00	788,013.00	(243.00)	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)	615,032.00	615,735.00	(703.00)	615,735.00
6235 - Special Assessment (02/24)	-	-	-	142,103.00	-	142,103.00	-
6340 - Late Fees	(25.00)	41.67	(66.67)	3,027.90	500.00	2,527.90	500.00
6345 - Interest Fees	134.98	25.00	109.98	1,483.56	300.00	1,183.56	300.00
6910 - Bank Interest	2,681.31	-	2,681.31	14,323.00	-	14,323.00	-
6915 - Gate Stickers/RFID	307.00	-	307.00	15,851.00	-	15,851.00	-
6920 - Miscellaneous Income	-	58.33	(58.33)	947.53	700.00	247.53	700.00
6923 - Violation Fines	(590.00)	-	(590.00)	7,071.00	-	7,071.00	-
6926 - Cable Rights Income (5/2/25)	893.08	893.08	-	10,717.00	10,717.00	-	10,717.00
6930 - Surplus Rollover	3,333.33	3,333.33	-	40,000.00	40,000.00	-	40,000.00
Total Income	**123,634.87**	**121,330.41**	**2,304.46**	**1,748,183.99**	**1,565,823.00**	**182,360.99**	**1,565,823.00**
Total Income	**123,634.87**	**121,330.41**	**2,304.46**	**1,748,183.99**	**1,565,823.00**	**182,360.99**	**1,565,823.00**

Operating Expense

Administrative

	Actual	Budget	Variance	Actual	Budget	Variance	Annual Budget
7020 - Dues/Licenses/Permits	-	83.33	83.33	675.00	1,000.00	325.00	1,000.00
7040 - FL Dept of State Fee	-	10.42	10.42	61.25	125.00	63.75	125.00
7100 - Insurance	5,540.06	5,848.67	308.61	64,772.06	70,184.00	5,411.94	70,184.00
7140 - Professional Fees - Audit	-	475.00	475.00	5,350.00	5,700.00	350.00	5,700.00
7150 - Professional Fees - Legal	-	208.33	208.33	359.64	2,500.00	2,140.36	2,500.00
7160 - Professional Fees - Rsv Study	-	41.67	41.67	-	500.00	500.00	500.00
7170 - Professional Fees - Tax Prep	-	29.17	29.17	350.00	350.00	-	350.00
7200 - Management Fees	3,250.00	3,250.00	-	39,000.00	39,000.00	-	39,000.00
7250 - Office Svc/Supplies/Misc	152.78	458.33	305.55	4,872.11	5,500.00	627.89	5,500.00
7260 - Postage	514.06	291.67	(222.39)	4,825.54	3,500.00	(1,325.54)	3,500.00
7261 - Printing	656.28	316.67	(339.61)	5,729.30	3,800.00	(1,929.30)	3,800.00
7300 - Communications Expense	-	16.67	16.67	100.00	200.00	100.00	200.00
7301 - Income Tax	6,712.00	-	(6,712.00)	6,712.00	-	(6,712.00)	-
7400 - Telephone	346.50	250.00	(96.50)	4,140.54	3,000.00	(1,140.54)	3,000.00
Total Administrative	**17,171.68**	**11,279.93**	**(5,891.75)**	**136,947.44**	**135,359.00**	**(1,588.44)**	**135,359.00**

Grounds

	Actual	Budget	Variance	Actual	Budget	Variance	Annual Budget
7510 - Irrigation Contract	620.00	1,940.00	1,320.00	15,349.33	23,280.00	7,930.67	23,280.00
7520 - Irrigation Maint/Repairs	283.76	2,666.67	2,382.91	15,395.92	32,000.00	16,604.08	32,000.00
7550 - Lake Maintenance Contract	2,698.59	2,575.00	(123.59)	31,864.13	30,900.00	(964.13)	30,900.00
7600 - Landscape Contract	9,948.00	9,948.00	-	119,376.00	119,376.00	-	119,376.00
7620 - Landscape Mulch	62.50	1,125.00	1,062.50	13,331.34	13,500.00	168.66	13,500.00
7650 - Landscape Svc/Replacement/Other	1,209.32	4,504.17	3,294.85	14,655.13	54,050.00	39,394.87	54,050.00
7651 - Tree Removal/Replacement	-	4,833.33	4,833.33	111,221.49	58,000.00	(53,221.49)	58,000.00

Venetia Community Association, Inc.

Statement of Revenues and Expenses 12/1/2024 - 12/31/2024

	Current Period			Year To Date			Annual
	Actual	Budget	Variance	Actual	Budget	Variance	Budget
Operating Expense							
7652 - Tree Maintenance/Trimming	-	1,000.00	1,000.00	10,901.24	12,000.00	1,098.76	12,000.00
7653 - Berm Trimming	-	3,333.33	3,333.33	35,993.94	40,000.00	4,006.06	40,000.00
7655 - Palm Tree Trimming	-	1,416.67	1,416.67	12,920.00	17,000.00	4,080.00	17,000.00
7680 - Fountain/Waterfall Maint.	365.00	500.00	135.00	5,461.47	6,000.00	538.53	6,000.00
7681 - Waterfall Maintenance Contract	(760.00)	666.67	1,426.67	2,660.00	8,000.00	5,340.00	8,000.00
7820 - Wetlands/Littoral Shelves	-	2,166.67	2,166.67	300.00	26,000.00	25,700.00	26,000.00
7900 - Preserve Trimming	15,800.00	4,583.33	(11,216.67)	51,801.00	55,000.00	3,199.00	55,000.00
7910 - Preserve Maintenance	-	833.33	833.33	2,100.00	10,000.00	7,900.00	10,000.00
Total Grounds	**30,227.17**	**42,092.17**	**11,865.00**	**443,330.99**	**505,106.00**	**61,775.01**	**505,106.00**
Maintenance							
8030 - Security	-	83.33	83.33	-	1,000.00	1,000.00	1,000.00
8031 - Drone Flight Contract	-	541.67	541.67	1,750.00	6,500.00	4,750.00	6,500.00
8035 - Civilian Patrol	-	20.83	20.83	-	250.00	250.00	250.00
8040 - Lamp Post Maintenance	-	166.67	166.67	1,134.00	2,000.00	866.00	2,000.00
8050 - Entrance Gates Maint/Repairs	305.45	250.00	(55.45)	14,981.08	3,000.00	(11,981.08)	3,000.00
8150 - Maintenance Repairs/Svc/Supply	3,419.81	1,250.00	(2,169.81)	13,978.82	15,000.00	1,021.18	15,000.00
8151 - Maintenance Contract Hrly	-	208.33	208.33	-	2,500.00	2,500.00	2,500.00
8220 - Pest Control Int/Ext	108.63	208.33	99.70	1,535.47	2,500.00	964.53	2,500.00
8221 - Wildlife Control	-	58.33	58.33	-	700.00	700.00	700.00
8230 - Sidewalk Repairs	-	2,916.67	2,916.67	32,580.25	35,000.00	2,419.75	35,000.00
Total Maintenance	**3,833.89**	**5,704.16**	**1,870.27**	**65,959.62**	**68,450.00**	**2,490.38**	**68,450.00**
Pool & Recreation							
8310 - Clubhouse Maint. Contract	1,351.35	1,100.00	(251.35)	16,216.20	13,200.00	(3,016.20)	13,200.00
8320 - Clubhouse Supplies	-	166.67	166.67	615.32	2,000.00	1,384.68	2,000.00
8330 - Clubhouse Maint/Repairs	1,372.35	666.67	(705.68)	7,753.21	8,000.00	246.79	8,000.00
8340 - Welcome Committee	-	41.67	41.67	488.43	500.00	11.57	500.00
8400 - Pool Maint. Contract	750.00	775.00	25.00	9,000.00	9,300.00	300.00	9,300.00
8420 - Pool/Deck Repair/Svc	150.00	541.67	391.67	5,758.12	6,500.00	741.88	6,500.00
8425 - Pool Heater Maintenance	-	291.67	291.67	-	3,500.00	3,500.00	3,500.00
8430 - Exercise Equipment Repair	325.00	108.33	(216.67)	914.21	1,300.00	385.79	1,300.00
8500 - Courts Maintenance	1,685.17	208.33	(1,476.84)	3,608.00	2,500.00	(1,108.00)	2,500.00
Total Pool & Recreation	**5,633.87**	**3,900.01**	**(1,733.86)**	**44,353.49**	**46,800.00**	**2,446.51**	**46,800.00**
Utilities							
8620 - Electric	6,688.90	5,916.67	(772.23)	72,989.73	71,000.00	(1,989.73)	71,000.00
8660 - Cable TV	29,603.66	29,061.33	(542.33)	346,310.44	348,736.00	2,425.56	348,736.00
8665 - Cable Addtl' Srvs (Internet)	22,649.76	22,249.92	(399.84)	264,976.32	266,999.00	2,022.68	266,999.00
8700 - Water & Sewer	706.39	604.17	(102.22)	7,710.71	7,250.00	(460.71)	7,250.00
Total Utilities	**59,648.71**	**57,832.09**	**(1,816.62)**	**691,987.20**	**693,985.00**	**1,997.80**	**693,985.00**
Other							
9710 - Contingency Fund	-	244.08	244.08	14,686.59	2,929.00	(11,757.59)	2,929.00

Venetia Community Association, Inc.

Statement of Revenues and Expenses 12/1/2024 - 12/31/2024

	Current Period			Year To Date			Annual
	Actual	Budget	Variance	Actual	Budget	Variance	Budget
Operating Expense							
9712 - Storage Units	350.20	278.00	(72.20)	3,790.13	3,336.00	(454.13)	3,336.00
9713 - Holiday Decorations	438.24	-	(438.24)	801.87	-	(801.87)	-
9899 - Hurricane Clean-Up	5,619.04	-	(5,619.04)	28,610.54	-	(28,610.54)	-
9970 - Transfer to Reserves	-	-	-	109,858.00	109,858.00	-	109,858.00
Total Other	**6,407.48**	**522.08**	**(5,885.40)**	**157,747.13**	**116,123.00**	**(41,624.13)**	**116,123.00**
Total Expense	**122,922.80**	**121,330.44**	**(1,592.36)**	**1,540,325.87**	**1,565,823.00**	**25,497.13**	**1,565,823.00**
Operating Net Total	**712.07**	**(.03)**	**712.10**	**207,858.12**	**-**	**207,858.12**	**-**
Net Total	**712.07**	**(.03)**	**712.10**	**207,858.12**	**-**	**207,858.12**	**-**

VENETIA COMMUNITY ASSOCIATION, INC.
Reserve Balances
December 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	-	(73,480.98)	-	(13,816.82)
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	(23,684.45)	-	(2,621.69)
5490 Interest	8,616.35	-	(8,616.35)	-	14,510.41	14,510.41
Total Reserves	**$ 424,168.88**	**109,858.00**	**-**	**(138,662.74)**	**14,510.41**	**409,874.55**

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

12/17/24 - Mark Kaufman Roofing - Final Payment - $35,863.69

Total $ 73,480.98

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

12/1/24 - WrightWay Emergency Svcs - Clubhouse Remediation - $16,789.45

Total $ 23,684.45

Allocation Details

1/24 Allocations completed per 2024 approved budget