

VENETIA COMMUNITY ASSOCIATION, INC.
FINANCIAL REPORTS
January 31, 2025

TABLE OF CONTENTS:

BALANCE SHEET

REVENUES AND EXPENSE

COMPARISON OF ACTUAL TO BUDGET

RESERVE BALANCES

Prepared By: Sunstate Association Management Group, Inc.

Venetia Community Association, Inc.

Balance Sheet as of 1/31/2025

Assets	Operating	Reserve	Total
Operating Accounts			
1010 - Cadence OP 9742	\$31,133.62		\$31,133.62
1011 - Cadence OP 9742 ICS	\$266,788.40		\$266,788.40
1017 - Truist OP 2442	\$154,191.23		\$154,191.23
1018 - Truist OP 2442 ICS	\$252,924.54		\$252,924.54
1034 - BankUnited OPMM 8450	\$5,565.63		\$5,565.63
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
1099 - Due (to)/from Reserves	(\$38,033.25)		(\$38,033.25)
Total Operating Accounts	\$922,345.96		\$922,345.96
Reserve Accounts			
1211 - Cadence MM 4753		\$19,739.94	\$19,739.94
1213 - Cadence MM 4753 ICS		\$154,604.69	\$154,604.69
1217 - Bank OZK CD 6305 05/14/25 4.88%		\$235,802.75	\$235,802.75
1299 - Due (to)/from Operating		\$38,033.25	\$38,033.25
Total Reserve Accounts		\$448,180.63	\$448,180.63
Other Assets			
1100 - Accounts Receivable	\$37,950.80		\$37,950.80
1320 - Allowance for Bad Debt	(\$544.17)		(\$544.17)
1610 - Prepaid Insurance	\$11,080.16		\$11,080.16
1615 - Prepaid Expenses	\$2,913.00		\$2,913.00
Total Other Assets	\$51,399.79		\$51,399.79
Total Assets	\$973,745.75	\$448,180.63	\$1,421,926.38

Venetia Community Association, Inc.

Balance Sheet as of 1/31/2025

Liabilities / Equity	Operating	Reserve	Total
Current Liabilities			
3010 - Accounts Payable	\$32,964.50		\$32,964.50
3020 - Income Tax Payable	\$6,712.00		\$6,712.00
3030 - Accrued Expenses	\$1,580.00		\$1,580.00
3035 - Prepaid Assessments	\$50,663.24		\$50,663.24
3045 - Deferred Cable Revenue	\$260,370.92		\$260,370.92
3050 - Deferred Revenue	\$231,101.16		\$231,101.16
3300 - Suspense	(\$3,000.00)		(\$3,000.00)
3450 - Operating Income Carryover	\$27,500.00		\$27,500.00
Total Current Liabilities	\$607,891.82		\$607,891.82
Reserves			
5130 - Fountains/Waterfalls Reserve		\$51,997.56	\$51,997.56
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		\$19,791.54	\$19,791.54
5141 - Fence/Gate Electronics Reserve		\$4,500.50	\$4,500.50
5210 - Pond Retention Reserve		\$32,708.75	\$32,708.75
5220 - Preserves Committee Reserve		\$25,500.20	\$25,500.20
5300 - Bldg Restoration Reserve		\$15,000.00	\$15,000.00
5320 - Paving/Roads/Sidewalks Reserve		\$155,922.24	\$155,922.24
5340 - Pool Reserve		\$32,093.16	\$32,093.16
5400 - Clubhouse/Roofing Reserve		(\$8,807.57)	(\$8,807.57)
5410 - Clubhouse A/C Reserve		\$15,300.00	\$15,300.00
5450 - Courts Reserve		\$19,999.51	\$19,999.51
5485 - Capital Improvements Reserve		\$2,308.56	\$2,308.56
5490 - Reserves Interest - Current		\$14,783.24	\$14,783.24
Total Reserves		\$448,180.63	\$448,180.63
Equity			
5510 - Prior Years Fund Balance	\$373,038.80		\$373,038.80
5525 - Surplus Carryover	(\$30,000.00)		(\$30,000.00)
5999 - Net Income	\$22,815.13		\$22,815.13
Total Equity	\$365,853.93		\$365,853.93
Total Liabilities / Equity	\$973,745.75	\$448,180.63	\$1,421,926.38

Venetia Community Association, Inc.

Statement of Revenues and Expenses 1/1/2025 - 1/31/2025

	Current Period			Year To Date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
Operating Income							
Income							
6200 - Assessment Fees	68,145.00	68,145.00	-	68,145.00	68,145.00	-	817,740.00
6210 - Reserve Fees	38,033.25	38,033.25	-	38,033.25	38,033.25	-	152,133.00
6215 - Cable/Internet Assessment	47,405.59	47,479.75	(74.16)	47,405.59	47,479.75	(74.16)	569,757.00
6340 - Late Fees	(75.00)	41.63	(116.63)	(75.00)	41.63	(116.63)	500.00
6345 - Interest Fees	(16.41)	-	(16.41)	(16.41)	-	(16.41)	-
6910 - Bank Interest	555.01	750.00	(194.99)	555.01	750.00	(194.99)	9,000.00
6915 - Gate Stickers/RFID	532.00	256.67	275.33	532.00	256.67	275.33	3,080.00
6920 - Miscellaneous Income	-	58.37	(58.37)	-	58.37	(58.37)	700.00
6926 - Cable Rights Income (5/2/25)	893.00	2,155.42	(1,262.42)	893.00	2,155.42	(1,262.42)	25,865.00
6930 - Surplus Rollover	2,500.00	2,500.00	-	2,500.00	2,500.00	-	30,000.00
Total Income	157,972.44	159,420.09	(1,447.65)	157,972.44	159,420.09	(1,447.65)	1,608,775.00
Total Income	157,972.44	159,420.09	(1,447.65)	157,972.44	159,420.09	(1,447.65)	1,608,775.00

Operating Expense

Administrative							
7020 - Dues/Licenses/Permits	-	83.37	83.37	-	83.37	83.37	1,000.00
7040 - FL Dept of State Fee	-	8.33	8.33	-	8.33	8.33	100.00
7100 - Insurance	5,540.06	6,358.33	818.27	5,540.06	6,358.33	818.27	76,300.00
7140 - Professional Fees - Audit	4,000.00	516.67	(3,483.33)	4,000.00	516.67	(3,483.33)	6,200.00
7150 - Professional Fees - Legal	1,163.92	208.37	(955.55)	1,163.92	208.37	(955.55)	2,500.00
7160 - Professional Fees - Rsv Study	-	300.00	300.00	-	300.00	300.00	3,600.00
7170 - Professional Fees - Tax Prep	-	25.00	25.00	-	25.00	25.00	300.00
7200 - Management Fees	3,380.00	3,380.00	-	3,380.00	3,380.00	-	40,560.00
7250 - Office Svc/Supplies/Misc	172.09	500.00	327.91	172.09	500.00	327.91	6,000.00
7260 - Postage	1,295.65	500.00	(795.65)	1,295.65	500.00	(795.65)	6,000.00
7261 - Printing	1,406.40	416.67	(989.73)	1,406.40	416.67	(989.73)	5,000.00
7300 - Communications Expense	-	16.63	16.63	-	16.63	16.63	200.00
7400 - Telephone	357.29	383.33	26.04	357.29	383.33	26.04	4,600.00
Total Administrative	17,315.41	12,696.70	(4,618.71)	17,315.41	12,696.70	(4,618.71)	152,360.00

Grounds							
7510 - Irrigation Contract	620.00	620.00	-	620.00	620.00	-	7,440.00
7520 - Irrigation Maint/Repairs	394.80	2,916.67	2,521.87	394.80	2,916.67	2,521.87	35,000.00
7550 - Lake Maintenance Contract	2,698.59	2,761.83	63.24	2,698.59	2,761.83	63.24	33,142.00
7600 - Landscape Contract	10,366.44	10,366.42	(.02)	10,366.44	10,366.42	(.02)	124,397.00
7620 - Landscape Mulch	-	1,208.33	1,208.33	-	1,208.33	1,208.33	14,500.00
7650 - Landscape Svc/Replacement/Other	-	4,958.33	4,958.33	-	4,958.33	4,958.33	59,500.00
7651 - Tree Removal/Replacement	-	7,433.33	7,433.33	-	7,433.33	7,433.33	89,200.00
7652 - Tree Maintenance/Trimming	175.00	833.33	658.33	175.00	833.33	658.33	10,000.00
7653 - Berm Trimming	-	2,083.33	2,083.33	-	2,083.33	2,083.33	25,000.00
7655 - Palm Tree Trimming	-	1,416.63	1,416.63	-	1,416.63	1,416.63	17,000.00

Venetia Community Association, Inc.

Statement of Revenues and Expenses 1/1/2025 - 1/31/2025

	Current Period			Year To Date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
Operating Expense							
7680 - Fountain/Waterfall Maint.	365.00	416.67	51.67	365.00	416.67	51.67	5,000.00
7681 - Waterfall Maintenance Contract	380.00	575.00	195.00	380.00	575.00	195.00	6,900.00
7820 - Wetlands/Littoral Shelves	-	2,166.63	2,166.63	-	2,166.63	2,166.63	26,000.00
7900 - Preserve Trimming	-	5,416.67	5,416.67	-	5,416.67	5,416.67	65,000.00
7910 - Preserve Maintenance	-	833.37	833.37	-	833.37	833.37	10,000.00
Total Grounds	14,999.83	44,006.54	29,006.71	14,999.83	44,006.54	29,006.71	528,079.00
Maintenance							
8030 - Security	-	83.37	83.37	-	83.37	83.37	1,000.00
8031 - Drone Flight Contract	-	20.83	20.83	-	20.83	20.83	250.00
8040 - Lamp Post Maintenance	-	166.63	166.63	-	166.63	166.63	2,000.00
8050 - Entrance Gates Maint/Repairs	1,371.37	416.67	(954.70)	1,371.37	416.67	(954.70)	5,000.00
8150 - Maintenance Repairs/Svc/Supply	160.50	1,250.00	1,089.50	160.50	1,250.00	1,089.50	15,000.00
8220 - Pest Control Int/Ext	223.34	208.37	(14.97)	223.34	208.37	(14.97)	2,500.00
8221 - Wildlife Control	-	58.37	58.37	-	58.37	58.37	700.00
8230 - Sidewalk Repairs	-	2,083.33	2,083.33	-	2,083.33	2,083.33	25,000.00
Total Maintenance	1,755.21	4,287.57	2,532.36	1,755.21	4,287.57	2,532.36	51,450.00
Pool & Recreation							
8310 - Clubhouse Maint. Contract	1,518.00	1,618.17	100.17	1,518.00	1,618.17	100.17	19,418.00
8320 - Clubhouse Supplies	-	166.63	166.63	-	166.63	166.63	2,000.00
8330 - Clubhouse Maint/Repairs	115.45	833.33	717.88	115.45	833.33	717.88	10,000.00
8340 - Welcome Committee	-	50.00	50.00	-	50.00	50.00	600.00
8400 - Pool Maint. Contract	850.00	850.00	-	850.00	850.00	-	10,200.00
8420 - Pool/Deck Repair/Svc	-	541.63	541.63	-	541.63	541.63	6,500.00
8425 - Pool Heater Maintenance	-	291.63	291.63	-	291.63	291.63	3,500.00
8430 - Exercise Equipment Repair	-	108.37	108.37	-	108.37	108.37	1,300.00
8500 - Courts Maintenance	214.00	208.37	(5.63)	214.00	208.37	(5.63)	2,500.00
Total Pool & Recreation	2,697.45	4,668.13	1,970.68	2,697.45	4,668.13	1,970.68	56,018.00
Utilities							
8620 - Electric	6,967.33	6,758.33	(209.00)	6,967.33	6,758.33	(209.00)	81,100.00
8660 - Cable TV	29,603.66	29,425.60	(178.06)	29,603.66	29,425.60	(178.06)	147,128.00
8661 - Bulk Cable/Internet Svc	-	-	-	-	-	-	310,086.00
8665 - Cable Addtl' Srvs (Internet)	22,649.76	22,508.60	(141.16)	22,649.76	22,508.60	(141.16)	112,543.00
8700 - Water & Sewer	670.95	650.00	(20.95)	670.95	650.00	(20.95)	7,800.00
Total Utilities	59,891.70	59,342.53	(549.17)	59,891.70	59,342.53	(549.17)	658,657.00
Other							
9710 - Contingency Fund	-	402.33	402.33	-	402.33	402.33	4,828.00
9712 - Storage Units	350.20	354.17	3.97	350.20	354.17	3.97	4,250.00
9713 - Holiday Decorations	114.26	83.33	(30.93)	114.26	83.33	(30.93)	1,000.00
9970 - Transfer to Reserves	38,033.25	38,033.25	-	38,033.25	38,033.25	-	152,133.00
Total Other	38,497.71	38,873.08	375.37	38,497.71	38,873.08	375.37	162,211.00

Venetia Community Association, Inc.

Statement of Revenues and Expenses 1/1/2025 - 1/31/2025

	Current Period			Year To Date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
Operating Expense							
Total Expense	135,157.31	163,874.55	28,717.24	135,157.31	163,874.55	28,717.24	1,608,775.00
Operating Net Total	22,815.13	(4,454.46)	27,269.59	22,815.13	(4,454.46)	27,269.59	-
Net Total	22,815.13	(4,454.46)	27,269.59	22,815.13	(4,454.46)	27,269.59	-

VENETIA COMMUNITY ASSOCIATION, INC.

Reserve Balances

January 31, 2025

		YTD	YTD	YTD	YTD	Current
	Balance 1/1/25	Contribution	Allocation	Expense	Interest	Balance
5130 Fountains/Waterfalls	\$ 51,997.81	(0.25)	-	-	-	51,997.56
5131 Waterfall & Pump Equipment	36,900.94	-	-	-	-	36,900.94
5132 Well Pump Stations	12,182.00	-	-	-	-	12,182.00
5133 Irrigation Equipment	18,000.00	-	-	-	-	18,000.00
5140 Fence/Gate	13,067.54	6,724.00	-	-	-	19,791.54
5141 Fence/Gate Electronics	2,000.50	2,500.00	-	-	-	4,500.50
5210 Pond Retention	31,667.00	1,041.75	-	-	-	32,708.75
5220 Preserves Committee	24,000.20	1,500.00	-	-	-	25,500.20
5300 Building Restoration	15,000.00	-	-	-	-	15,000.00
5320 Paving/Roads/Sidewalks	143,194.74	12,727.50	-	-	-	155,922.24
5340 Swimming Pool	30,192.41	1,900.75	-	-	-	32,093.16
5400 Clubhouse / Roofing	(13,816.82)	5,009.25	-	-	-	(8,807.57)
5410 Clubhouse A/C	13,600.00	1,700.00	-	-	-	15,300.00
5450 Courts	19,999.51	-	-	-	-	19,999.51
5485 Capital Improvements	(2,621.69)	4,930.25	-	-	-	2,308.56
5490 Interest	14,510.41	-	-	-	272.83	14,783.24
Total Reserves	<u>\$ 409,874.55</u>	<u>38,033.25</u>	<u>-</u>	<u>-</u>	<u>272.83</u>	<u>448,180.63</u>

Expense Details

Allocation Details