

VENETIA COMMUNITY ASSOCIATION, INC.
FINANCIAL REPORTS
April 30, 2025

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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 4/30/2025

Assets	Operating	Reserve	Total
Operating Accounts			
1010 - Cadence OP 9742	\$147,508.86		\$147,508.86
1011 - Cadence OP 9742 ICS	\$142,479.44		\$142,479.44
1017 - Truist OP 2442	\$55,418.20		\$55,418.20
1018 - Truist OP 2442 ICS	\$318,712.27		\$318,712.27
1034 - BankUnited OPMM 8450	\$5,603.04		\$5,603.04
1044 - First Horizon OPMM 2011	\$6,177.27		\$6,177.27
1047 - First Hor CD6912 11/21/25 3.35%	\$245,000.00		\$245,000.00
1090 - Petty Cash - Infrastructure	\$926.00		\$926.00
1099 - Due (to)/from Reserves	(\$38,033.25)		(\$38,033.25)
Total Operating Accounts	\$883,791.83		\$883,791.83
Reserve Accounts			
1211 - Cadence MM 4753		\$19,766.42	\$19,766.42
1213 - Cadence MM 4753 ICS		\$155,322.56	\$155,322.56
1217 - Bank OZK CD 6305 05/14/25 4.88%		\$238,657.08	\$238,657.08
1218 - Truist MM 2450		\$15,780.83	\$15,780.83
1299 - Due (to)/from Operating		\$38,033.25	\$38,033.25
Total Reserve Accounts		\$467,560.14	\$467,560.14
Other Assets			
1100 - Accounts Receivable	\$38,631.34		\$38,631.34
1320 - Allowance for Bad Debt	(\$544.17)		(\$544.17)
1610 - Prepaid Insurance	\$64,101.74		\$64,101.74
1615 - Prepaid Expenses	\$6,433.55		\$6,433.55
Total Other Assets	\$108,622.46		\$108,622.46
Total Assets	\$992,414.29	\$467,560.14	\$1,459,974.43

Venetia Community Association, Inc.

Balance Sheet as of 4/30/2025

Liabilities / Equity	Operating	Reserve	Total
Current Liabilities			
3010 - Accounts Payable	\$32,266.05	\$32,580.25	\$64,846.30
3030 - Accrued Expenses	\$1,140.00		\$1,140.00
3035 - Prepaid Assessments	\$46,555.38		\$46,555.38
3045 - Deferred Cable Revenue	\$257,691.92		\$257,691.92
3050 - Deferred Revenue	\$231,101.16		\$231,101.16
3450 - Operating Income Carryover	\$20,000.00		\$20,000.00
Total Current Liabilities	\$588,754.51	\$32,580.25	\$621,334.76
Reserves			
5130 - Fountains/Waterfalls Reserve		\$44,197.31	\$44,197.31
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		\$26,515.54	\$26,515.54
5141 - Fence/Gate Electronics Reserve		\$7,000.50	\$7,000.50
5210 - Pond Retention Reserve		\$33,750.50	\$33,750.50
5220 - Preserves Committee Reserve		\$27,000.20	\$27,000.20
5300 - Bldg Restoration Reserve		\$15,000.00	\$15,000.00
5320 - Paving/Roads/Sidewalks Reserve		\$136,069.49	\$136,069.49
5340 - Pool Reserve		\$33,993.91	\$33,993.91
5400 - Clubhouse/Roofing Reserve		(\$8,706.32)	(\$8,706.32)
5410 - Clubhouse A/C Reserve		\$7,455.20	\$7,455.20
5450 - Courts Reserve		\$19,999.51	\$19,999.51
5485 - Capital Improvements Reserve		\$7,238.81	\$7,238.81
5490 - Reserves Interest - Current		\$18,382.30	\$18,382.30
Total Reserves		\$434,979.89	\$434,979.89
Equity			
5510 - Prior Years Fund Balance	\$373,038.80		\$373,038.80
5525 - Surplus Carryover	(\$30,000.00)		(\$30,000.00)
5999 - Net Income	\$60,620.98		\$60,620.98
Total Equity	\$403,659.78		\$403,659.78
Total Liabilities / Equity	\$992,414.29	\$467,560.14	\$1,459,974.43

Venetia Community Association, Inc.

Statement of Revenues and Expenses 4/1/2025 - 4/30/2025

	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	-	272,580.00	272,580.00	-	817,740.00
6210 - Reserve Fees	38,033.25	38,033.25	-	76,066.50	76,066.50	-	152,133.00
6215 - Cable/Internet Assessment	47,405.59	47,479.75	(74.16)	189,622.34	189,919.00	(296.66)	569,757.00
6340 - Late Fees	(25.00)	41.67	(66.67)	1,003.00	166.64	836.36	500.00
6345 - Interest Fees	1.42	-	1.42	463.55	-	463.55	-
6910 - Bank Interest	2,741.60	750.00	1,991.60	4,078.38	3,000.00	1,078.38	9,000.00
6915 - Gate Stickers/RFID	364.00	256.67	107.33	1,750.00	1,026.68	723.32	3,080.00
6920 - Miscellaneous Income	-	58.33	(58.33)	3,870.00	233.36	3,636.64	700.00
6926 - Cable Rights Income	893.00	893.00	-	3,572.00	3,572.00	-	25,865.00
6930 - Surplus Rollover	2,500.00	2,500.00	-	10,000.00	10,000.00	-	30,000.00
Total Income	160,058.86	158,157.67	1,901.19	563,005.77	556,564.18	6,441.59	1,608,775.00
Total Income	160,058.86	158,157.67	1,901.19	563,005.77	556,564.18	6,441.59	1,608,775.00

Operating Expense

Administrative							
7020 - Dues/Licenses/Permits	-	83.33	83.33	-	333.36	333.36	1,000.00
7040 - FL Dept of State Fee	-	8.33	8.33	61.25	33.32	(27.93)	100.00
7100 - Insurance	5,827.43	6,358.33	530.90	22,447.65	25,433.32	2,985.67	76,300.00
7140 - Professional Fees - Audit	-	516.67	516.67	6,099.00	2,066.68	(4,032.32)	6,200.00
7150 - Professional Fees - Legal	10.00	208.33	198.33	1,603.56	833.36	(770.20)	2,500.00
7160 - Professional Fees - Rsv Study	540.00	300.00	(240.00)	540.00	1,200.00	660.00	3,600.00
7170 - Professional Fees - Tax Prep	-	25.00	25.00	300.00	100.00	(200.00)	300.00
7200 - Management Fees	3,380.00	3,380.00	-	13,520.00	13,520.00	-	40,560.00
7250 - Office Svc/Supplies/Misc	191.20	500.00	308.80	1,435.85	2,000.00	564.15	6,000.00
7260 - Postage	40.56	500.00	459.44	1,432.90	2,000.00	567.10	6,000.00
7261 - Printing	28.80	416.67	387.87	1,795.35	1,666.68	(128.67)	5,000.00
7300 - Communications Expense	-	16.67	16.67	-	66.64	66.64	200.00
7400 - Telephone	376.78	383.33	6.55	1,487.79	1,533.32	45.53	4,600.00
Total Administrative	10,394.77	12,696.66	2,301.89	50,723.35	50,786.68	63.33	152,360.00

Grounds							
7510 - Irrigation Contract	620.00	620.00	-	2,480.00	2,480.00	-	7,440.00
7520 - Irrigation Maint/Repairs	1,559.62	2,916.67	1,357.05	7,325.55	11,666.68	4,341.13	35,000.00
7550 - Lake Maintenance Contract	2,698.59	2,761.83	63.24	10,794.36	11,047.32	252.96	33,142.00
7600 - Landscape Contract	10,366.44	10,366.42	(.02)	41,465.76	41,465.68	(.08)	124,397.00
7620 - Landscape Mulch	104.00	1,208.33	1,104.33	156.16	4,833.32	4,677.16	14,500.00
7650 - Landscape Svc/Replacement/Other	4,296.00	4,958.33	662.33	13,274.26	19,833.32	6,559.06	59,500.00
7651 - Tree Removal/Replacement	1,500.00	7,433.33	5,933.33	1,900.00	29,733.32	27,833.32	89,200.00
7652 - Tree Maintenance/Trimming	-	833.33	833.33	6,113.57	3,333.32	(2,780.25)	10,000.00
7653 - Berm Trimming	17,300.00	2,083.33	(15,216.67)	17,300.00	8,333.32	(8,966.68)	25,000.00
7655 - Palm Tree Trimming	-	1,416.67	1,416.67	-	5,666.64	5,666.64	17,000.00

Venetia Community Association, Inc.

Statement of Revenues and Expenses 4/1/2025 - 4/30/2025

	Current Period			Year To Date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
Operating Expense							
7680 - Fountain/Waterfall Maint.	1,033.75	416.67	(617.08)	3,628.75	1,666.68	(1,962.07)	5,000.00
7681 - Waterfall Maintenance Contract	380.00	575.00	195.00	1,520.00	2,300.00	780.00	6,900.00
7820 - Wetlands/Littoral Shelves	-	2,166.67	2,166.67	-	8,666.64	8,666.64	26,000.00
7900 - Preserve Trimming	-	5,416.67	5,416.67	-	21,666.68	21,666.68	65,000.00
7910 - Preserve Maintenance	2,800.00	833.33	(1,966.67)	2,800.00	3,333.36	533.36	10,000.00
Total Grounds	42,658.40	44,006.58	1,348.18	108,758.41	176,026.28	67,267.87	528,079.00
Maintenance							
8030 - Security	-	83.33	83.33	-	333.36	333.36	1,000.00
8031 - Drone Flight Contract	-	20.83	20.83	-	83.32	83.32	250.00
8040 - Lamp Post Maintenance	-	166.67	166.67	-	666.64	666.64	2,000.00
8050 - Entrance Gates Maint/Repairs	-	416.67	416.67	2,584.08	1,666.68	(917.40)	5,000.00
8150 - Maintenance Repairs/Svc/Supply	4,010.50	1,250.00	(2,760.50)	5,356.62	5,000.00	(356.62)	15,000.00
8220 - Pest Control Int/Ext	341.93	208.33	(133.60)	673.90	833.36	159.46	2,500.00
8221 - Wildlife Control	-	58.33	58.33	-	233.36	233.36	700.00
8230 - Sidewalk Repairs	-	2,083.33	2,083.33	-	8,333.32	8,333.32	25,000.00
Total Maintenance	4,352.43	4,287.49	(64.94)	8,614.60	17,150.04	8,535.44	51,450.00
Pool & Recreation							
8310 - Clubhouse Maint. Contract	1,518.00	1,618.17	100.17	6,072.00	6,472.68	400.68	19,418.00
8320 - Clubhouse Supplies	137.33	166.67	29.34	143.88	666.64	522.76	2,000.00
8330 - Clubhouse Maint/Repairs	151.16	833.33	682.17	534.45	3,333.32	2,798.87	10,000.00
8340 - Welcome Committee	351.84	50.00	(301.84)	351.84	200.00	(151.84)	600.00
8400 - Pool Maint. Contract	850.00	850.00	-	3,400.00	3,400.00	-	10,200.00
8420 - Pool/Deck Repair/Svc	499.49	541.67	42.18	5,379.49	2,166.64	(3,212.85)	6,500.00
8425 - Pool Heater Maintenance	-	291.67	291.67	-	1,166.64	1,166.64	3,500.00
8430 - Exercise Equipment Repair	-	108.33	108.33	748.88	433.36	(315.52)	1,300.00
8500 - Courts Maintenance	-	208.33	208.33	214.00	833.36	619.36	2,500.00
Total Pool & Recreation	3,507.82	4,668.17	1,160.35	16,844.54	18,672.64	1,828.10	56,018.00
Utilities							
8620 - Electric	5,978.09	6,758.33	780.24	24,900.51	27,033.32	2,132.81	81,100.00
8660 - Cable TV	29,593.13	29,425.60	(167.53)	118,369.01	117,702.40	(666.61)	147,128.00
8661 - Bulk Cable/Internet Svc	-	-	-	-	-	-	310,086.00
8665 - Cable Addtl' Srvs (Internet)	22,649.76	22,508.60	(141.16)	90,599.04	90,034.40	(564.64)	112,543.00
8700 - Water & Sewer	680.20	650.00	(30.20)	2,970.42	2,600.00	(370.42)	7,800.00
Total Utilities	58,901.18	59,342.53	441.35	236,838.98	237,370.12	531.14	658,657.00
Other							
9710 - Contingency Fund	-	402.33	402.33	-	1,609.32	1,609.32	4,828.00
9712 - Storage Units	350.20	354.17	3.97	1,400.80	1,416.68	15.88	4,250.00
9713 - Holiday Decorations	-	83.33	83.33	114.26	333.32	219.06	1,000.00
9899 - Hurricane Clean-Up	-	-	-	3,023.35	-	(3,023.35)	-
9970 - Transfer to Reserves	38,033.25	38,033.25	-	76,066.50	76,066.50	-	152,133.00

Venetia Community Association, Inc.

Statement of Revenues and Expenses 4/1/2025 - 4/30/2025

	Current Period			Year To Date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
Operating Expense							
Total Other	38,383.45	38,873.08	489.63	80,604.91	79,425.82	(1,179.09)	162,211.00
Total Expense	158,198.05	163,874.51	5,676.46	502,384.79	579,431.58	77,046.79	1,608,775.00
Operating Net Total	1,860.81	(5,716.84)	7,577.65	60,620.98	(22,867.40)	83,488.38	-
Net Total	1,860.81	(5,716.84)	7,577.65	60,620.98	(22,867.40)	83,488.38	-

VENETIA COMMUNITY ASSOCIATION, INC.

Reserve Balances

April 30, 2025

	Balance 1/1/25	YTD Contribution	YTD Allocation	YTD Expense	YTD Interest	Current Balance
5130 Fountains/Waterfalls	\$ 51,997.81	(0.50)	-	(7,800.00)	-	44,197.31
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	13,448.00	-	-	-	26,515.54
5141 Fence/Gate Electronics	2,000.50	5,000.00	-	-	-	7,000.50
5210 Pond Retention	31,667.00	2,083.50	-	-	-	33,750.50
5220 Preserves Committee	24,000.20	3,000.00	-	-	-	27,000.20
5300 Building Restoration	15,000.00	-	-	-	-	15,000.00
5320 Paving/Roads/Sidewalks	143,194.74	25,455.00	-	(32,580.25)	-	136,069.49
5340 Swimming Pool	30,192.41	3,801.50	-	-	-	33,993.91
5400 Clubhouse / Roofing	(13,816.82)	10,018.50	-	(4,908.00)	-	(8,706.32)
5410 Clubhouse A/C	13,600.00	3,400.00	-	(9,544.80)	-	7,455.20
5450 Courts	19,999.51	-	-	-	-	19,999.51
5485 Capital Improvements	(2,621.69)	9,860.50	-	-	-	7,238.81
5490 Interest	14,510.41	-	-	-	3,871.89	18,382.30
Total Reserves	\$ 409,874.55	76,066.50	-	(54,833.05)	3,871.89	434,979.89

Expense Details

5130 Fountains/Waterfalls

2/25/25 - Genesis Sprinklers & Water Mgmt - See Inv #6882 - \$7,800

Total \$ 7,800.00

5320 Paving/Roads/Sidewalks

4/16/25 - Howell Concrete - Damaged concrete project - \$32,580.25

Total \$ 32,580.25

5400 Clubhouse / Roofing

2/19/25 - Mark Kaufman Roofing - See Inv #9615-3 - \$4,908

Total \$ 4,908.00

5410 Clubhouse A/C

3/20/25 - Bowersox A/C & Heating- Replace Clubhouse fitness room A/C system - \$9,544.80

Total \$ 9,544.80

Allocation Details