VENETIA COMMUNITY ASSOCIATION, INC.

FINANCIAL REPORTS

May 31, 2025

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Prepared By: Sunstate Association Management Group, Inc.

Venetia Community Association, Inc.

Balance Sheet as of 5/31/2025

Assets	Operating	Reserve	Total
Operating Accounts			
1017 - Truist OP 2442	($44,191.96)		($44,191.96)
1018 - Truist OP 2442 ICS	$463,302.78		$463,302.78
1034 - BankUnited OPMM 8450	$5,616.13		$5,616.13
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
Total Operating Accounts	**$676,830.22**		**$676,830.22**
Reserve Accounts			
1217 - Bank OZK CD 6305 12/14/25 4.40%		$240,611.30	$240,611.30
1218 - Truist MM 2450		$75,000.33	$75,000.33
1219 - Truist MM 2450 ICS		$121,460.87	$121,460.87
Total Reserve Accounts		**$437,072.50**	**$437,072.50**
Other Assets			
1100 - Accounts Receivable	$15,028.78		$15,028.78
1320 - Allowance for Bad Debt	($544.17)		($544.17)
1610 - Prepaid Insurance	$58,274.31		$58,274.31
1615 - Prepaid Expenses	$6,288.47		$6,288.47
Total Other Assets	**$79,047.39**		**$79,047.39**
Total Assets	**$755,877.61**	**$437,072.50**	**$1,192,950.11**

Venetia Community Association, Inc.

Balance Sheet as of 5/31/2025

Liabilities / Equity	Operating	Reserve	Total
Current Liabilities			
3010 - Accounts Payable	$21,213.81		$21,213.81
3030 - Accrued Expenses	$1,490.00		$1,490.00
3035 - Prepaid Assessments	$53,224.20		$53,224.20
3045 - Deferred Cable Revenue	$256,800.00		$256,800.00
3050 - Deferred Revenue	$115,550.58		$115,550.58
3450 - Operating Income Carryover	$17,500.00		$17,500.00
Total Current Liabilities	**$465,778.59**		**$465,778.59**
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		$20,474.91	$20,474.91
Total Reserves		**$437,072.50**	**$437,072.50**
Equity			
5510 - Prior Years Fund Balance	$373,038.80		$373,038.80
5525 - Surplus Carryover	($30,000.00)		($30,000.00)
5999 - Net Income	($52,939.78)		($52,939.78)
Total Equity	**$290,099.02**		**$290,099.02**
Total Liabilities / Equity	**$755,877.61**	**$437,072.50**	**$1,192,950.11**

Venetia Community Association, Inc.

Statement of Revenues and Expenses 5/1/2025 - 5/31/2025

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

Operating Income

Income

6200 - Assessment Fees	68,145.00	68,145.00	-	340,725.00	340,725.00	-	817,740.00
6210 - Reserve Fees	-	-	-	76,066.50	76,066.50	-	152,133.00
6215 - Cable/Internet Assessment	47,405.58	47,479.75	(74.17)	237,027.92	237,398.75	(370.83)	569,757.00
6340 - Late Fees	1,425.00	41.67	1,383.33	2,428.00	208.31	2,219.69	500.00
6345 - Interest Fees	579.83	-	579.83	1,043.38	-	1,043.38	-
6910 - Bank Interest	324.10	750.00	(425.90)	4,402.48	3,750.00	652.48	9,000.00
6915 - Gate Stickers/RFID	140.00	256.67	(116.67)	1,890.00	1,283.35	606.65	3,080.00
6920 - Miscellaneous Income	-	58.33	(58.33)	3,870.00	291.69	3,578.31	700.00
6926 - Cable Rights Income	891.92	893.00	(1.08)	4,463.92	4,465.00	(1.08)	25,865.00
6930 - Surplus Rollover	2,500.00	2,500.00	-	12,500.00	12,500.00	-	30,000.00
Total Income	**121,411.43**	**120,124.42**	**1,287.01**	**684,417.20**	**676,688.60**	**7,728.60**	**1,608,775.00**
Total Income	**121,411.43**	**120,124.42**	**1,287.01**	**684,417.20**	**676,688.60**	**7,728.60**	**1,608,775.00**

Operating Expense

Administrative

7020 - Dues/Licenses/Permits	675.00	83.33	(591.67)	675.00	416.69	(258.31)	1,000.00
7040 - FL Dept of State Fee	-	8.33	8.33	61.25	41.65	(19.60)	100.00
7100 - Insurance	5,827.43	6,358.33	530.90	28,275.08	31,791.65	3,516.57	76,300.00
7140 - Professional Fees - Audit	-	516.67	516.67	6,099.00	2,583.35	(3,515.65)	6,200.00
7150 - Professional Fees - Legal	(1,003.56)	208.33	1,211.89	600.00	1,041.69	441.69	2,500.00
7160 - Professional Fees - Rsv Study	-	300.00	300.00	540.00	1,500.00	960.00	3,600.00
7170 - Professional Fees - Tax Prep	-	25.00	25.00	300.00	125.00	(175.00)	300.00
7200 - Management Fees	3,380.00	3,380.00	-	16,900.00	16,900.00	-	40,560.00
7250 - Office Svc/Supplies/Misc	133.96	500.00	366.04	1,569.81	2,500.00	930.19	6,000.00
7260 - Postage	17.52	500.00	482.48	1,450.42	2,500.00	1,049.58	6,000.00
7261 - Printing	100.80	416.67	315.87	1,896.15	2,083.35	187.20	5,000.00
7300 - Communications Expense	-	16.67	16.67	-	83.31	83.31	200.00
7400 - Telephone	228.26	383.33	155.07	1,716.05	1,916.65	200.60	4,600.00
Total Administrative	**9,359.41**	**12,696.66**	**3,337.25**	**60,082.76**	**63,483.34**	**3,400.58**	**152,360.00**

Grounds

7510 - Irrigation Contract	620.00	620.00	-	3,100.00	3,100.00	-	7,440.00
7520 - Irrigation Maint/Repairs	833.56	2,916.67	2,083.11	8,159.11	14,583.35	6,424.24	35,000.00
7550 - Lake Maintenance Contract	2,698.59	2,761.83	63.24	13,492.95	13,809.15	316.20	33,142.00
7600 - Landscape Contract	10,366.44	10,366.42	(.02)	51,832.20	51,832.10	(.10)	124,397.00
7620 - Landscape Mulch	-	1,208.33	1,208.33	156.16	6,041.65	5,885.49	14,500.00
7650 - Landscape Svc/Replacement/Other	202.36	4,958.33	4,755.97	13,476.62	24,791.65	11,315.03	59,500.00
7651 - Tree Removal/Replacement	450.00	7,433.33	6,983.33	2,350.00	37,166.65	34,816.65	89,200.00
7652 - Tree Maintenance/Trimming	116.02	833.33	717.31	6,229.59	4,166.65	(2,062.94)	10,000.00
7653 - Berm Trimming	-	2,083.33	2,083.33	17,300.00	10,416.65	(6,883.35)	25,000.00
7655 - Palm Tree Trimming	14,355.00	1,416.67	(12,938.33)	14,355.00	7,083.31	(7,271.69)	17,000.00

Venetia Community Association, Inc.

Statement of Revenues and Expenses 5/1/2025 - 5/31/2025

	Current Period			Year To Date			Annual
	Actual	Budget	Variance	Actual	Budget	Variance	Budget
Operating Expense							
7680 - Fountain/Waterfall Maint.	1,365.00	416.67	(948.33)	4,993.75	2,083.35	(2,910.40)	5,000.00
7681 - Waterfall Maintenance Contract	-	575.00	575.00	1,520.00	2,875.00	1,355.00	6,900.00
7820 - Wetlands/Littoral Shelves	135,043.50	2,166.67	(132,876.83)	135,043.50	10,833.31	(124,210.19)	26,000.00
7900 - Preserve Trimming	-	5,416.67	5,416.67	-	27,083.35	27,083.35	65,000.00
7910 - Preserve Maintenance	1,785.00	833.33	(951.67)	4,585.00	4,166.69	(418.31)	10,000.00
Total Grounds	**167,835.47**	**44,006.58**	**(123,828.89)**	**276,593.88**	**220,032.86**	**(56,561.02)**	**528,079.00**
Maintenance							
8030 - Security	-	83.33	83.33	-	416.69	416.69	1,000.00
8031 - Drone Flight Contract	-	20.83	20.83	-	104.15	104.15	250.00
8040 - Lamp Post Maintenance	-	166.67	166.67	-	833.31	833.31	2,000.00
8050 - Entrance Gates Maint/Repairs	1,114.69	416.67	(698.02)	3,698.77	2,083.35	(1,615.42)	5,000.00
8150 - Maintenance Repairs/Svc/Supply	598.59	1,250.00	651.41	5,955.21	6,250.00	294.79	15,000.00
8220 - Pest Control Int/Ext	-	208.33	208.33	673.90	1,041.69	367.79	2,500.00
8221 - Wildlife Control	-	58.33	58.33	-	291.69	291.69	700.00
8230 - Sidewalk Repairs	-	2,083.33	2,083.33	-	10,416.65	10,416.65	25,000.00
Total Maintenance	**1,713.28**	**4,287.49**	**2,574.21**	**10,327.88**	**21,437.53**	**11,109.65**	**51,450.00**
Pool & Recreation							
8310 - Clubhouse Maint. Contract	1,518.00	1,618.17	100.17	7,590.00	8,090.85	500.85	19,418.00
8320 - Clubhouse Supplies	123.71	166.67	42.96	267.59	833.31	565.72	2,000.00
8330 - Clubhouse Maint/Repairs	75.58	833.33	757.75	610.03	4,166.65	3,556.62	10,000.00
8340 - Welcome Committee	42.77	50.00	7.23	394.61	250.00	(144.61)	600.00
8400 - Pool Maint. Contract	850.00	850.00	-	4,250.00	4,250.00	-	10,200.00
8420 - Pool/Deck Repair/Svc	150.00	541.67	391.67	5,529.49	2,708.31	(2,821.18)	6,500.00
8425 - Pool Heater Maintenance	-	291.67	291.67	-	1,458.31	1,458.31	3,500.00
8430 - Exercise Equipment Repair	1,615.00	108.33	(1,506.67)	2,363.88	541.69	(1,822.19)	1,300.00
8500 - Courts Maintenance	-	208.33	208.33	214.00	1,041.69	827.69	2,500.00
Total Pool & Recreation	**4,375.06**	**4,668.17**	**293.11**	**21,219.60**	**23,340.81**	**2,121.21**	**56,018.00**
Utilities							
8620 - Electric	5,970.26	6,758.33	788.07	30,870.77	33,791.65	2,920.88	81,100.00
8660 - Cable TV	849.84	29,425.60	28,575.76	119,218.85	147,128.00	27,909.15	147,128.00
8661 - Bulk Cable/Internet Svc	42,989.79	-	(42,989.79)	42,989.79	-	(42,989.79)	310,086.00
8665 - Cable Addtl' Srvs (Internet)	849.83	22,508.60	21,658.77	91,448.87	112,543.00	21,094.13	112,543.00
8700 - Water & Sewer	633.97	650.00	16.03	3,604.39	3,250.00	(354.39)	7,800.00
Total Utilities	**51,293.69**	**59,342.53**	**8,048.84**	**288,132.67**	**296,712.65**	**8,579.98**	**658,657.00**
Other							
9710 - Contingency Fund	-	402.33	402.33	-	2,011.65	2,011.65	4,828.00
9711 - Gate Sticker Expense	45.08	-	(45.08)	45.08	-	(45.08)	-
9712 - Storage Units	350.20	354.17	3.97	1,751.00	1,770.85	19.85	4,250.00
9713 - Holiday Decorations	-	83.33	83.33	114.26	416.65	302.39	1,000.00
9899 - Hurricane Clean-Up	-	-	-	3,023.35	-	(3,023.35)	-

Venetia Community Association, Inc.

Statement of Revenues and Expenses 5/1/2025 - 5/31/2025

	Current Period			Year To Date			Annual
	Actual	Budget	Variance	Actual	Budget	Variance	Budget
Operating Expense							
9970 - Transfer to Reserves	-	-	-	76,066.50	76,066.50	-	152,133.00
Total Other	**395.28**	**839.83**	**444.55**	**81,000.19**	**80,265.65**	**(734.54)**	**162,211.00**
Total Expense	**234,972.19**	**125,841.26**	**(109,130.93)**	**737,356.98**	**705,272.84**	**(32,084.14)**	**1,608,775.00**
Operating Net Total	**(113,560.76)**	**(5,716.84)**	**(107,843.92)**	**(52,939.78)**	**(28,584.24)**	**(24,355.54)**	**-**
Net Total	**(113,560.76)**	**(5,716.84)**	**(107,843.92)**	**(52,939.78)**	**(28,584.24)**	**(24,355.54)**	**-**

VENETIA COMMUNITY ASSOCIATION, INC.

Reserve Balances

May 31, 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	-	-	-	5,964.50	20,474.91
Total Reserves	**$ 409,874.55**	**76,066.50**	**-**	**(54,833.05)**	**5,964.50**	**437,072.50**

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