

Venice Lane Condo Assoc Inc
Miami, FL

Financial Statement
October 2024

Prepared For
The Board Of Directors

By:

USA Management
9000 Sheridan St, Suite166
Pembroke Pines, FL 33024

VENICE LANE CONDO ASSOCIATION

Balance Sheet

As of October 31, 2024

	<u>Oct 31, 24</u>
ASSETS	
Current Assets	
Checking/Savings	
Southstate Bank Operating ac	42,699.52
Total Checking/Savings	42,699.52
Accounts Receivable	
Accounts Receivable	17,739.07
Total Accounts Receivable	17,739.07
Total Current Assets	60,438.59
TOTAL ASSETS	60,438.59
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	7,432.80
Other Current Liabilities	
Non allocated Contingency	11,600.00
Spec Assessment Payable	6,162.00
Total Other Current Liabilities	17,762.00
Total Current Liabilities	25,194.80
Total Liabilities	25,194.80
Equity	
Retained Earnings	10,681.40
Net Income	24,562.39
Total Equity	35,243.79
TOTAL LIABILITIES & EQUITY	60,438.59

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 Accrual Basis

VENICE LANE CONDO ASSOCIATION
 Profit & Loss Budget Performance

October 2024

	Oct 24	Budget	Jan - Oct 24	YTD Budget	Annual Budget
Ordinary Income/Expense					
Income					
Application Fees	0.00	75.00	550.00	750.00	900.00
Late Fees	125.00	25.00	300.00	250.00	300.00
Laundry Income	200.00	200.00	2,000.00	2,000.00	2,400.00
Maintenance Fees	8,802.00	8,802.00	88,020.00	88,020.00	105,624.00
Special Assessment	0.00		12,224.00		
Total Income	9,127.00	9,102.00	103,094.00	91,020.00	109,224.00
Expense					
Bank Service Charge	0.00		-226.00		
Building Supplies	349.05		1,622.31		
Electric	434.44	541.67	4,317.85	5,416.66	6,500.00
Filing Fee	0.00	0.00	0.00	141.00	141.00
Fire Equipment	0.00	23.33	278.97	233.34	280.00
Gas	272.31	500.00	5,320.21	5,000.00	6,000.00
Grounds Maintenance	0.00	8.33	0.00	83.34	100.00
Insurance Expense	0.00	4,166.67	0.00	41,666.66	50,000.00
Landscaping and Groundskeepi...	2,025.00	125.00	3,150.00	1,250.00	1,500.00
Laundry Equipment Repairs	0.00	25.00	0.00	250.00	300.00
License & Permits	0.00	17.50	437.75	175.00	210.00
Miscellaneous Expense	0.00	16.08	0.00	160.84	193.00
Office & Postage	22.48	37.50	414.82	375.00	450.00
Plumbing	0.00	41.67	1,446.11	416.66	500.00
Pool Repairs	103.14	16.67	1,029.83	166.66	200.00
Pool Service	160.00	166.67	1,516.02	1,666.66	2,000.00
Property Management Fees	370.00	370.00	3,790.00	3,700.00	4,440.00
Repairs and Maintenance	4,570.35	166.67	23,181.32	1,666.66	2,000.00
Sanitation	505.65	470.00	4,693.50	4,700.00	5,640.00
Screening Expense	70.00	35.00	280.00	350.00	420.00
Structural Reserve Study	0.00	250.00	0.00	2,500.00	3,000.00
Termite	0.00		122.50		
Water & Sewer	2,477.60	2,000.00	24,776.00	20,000.00	24,000.00
Water Cooling Tower	438.62	83.33	2,030.42	833.34	1,000.00
Year End Tax Return	0.00	0.00	350.00	350.00	350.00
Total Expense	11,798.64	9,061.09	78,531.61	91,101.82	109,224.00
Net Ordinary Income	-2,671.64	40.91	24,562.39	-81.82	0.00
Net Income	-2,671.64	40.91	24,562.39	-81.82	0.00