

Venice Lane Inc.
North Miami, FL

Financial Statement
July 2023

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 July 31, 2024

08/19/24

Accrual Basis

	<u>Jul 31, 24</u>
ASSETS	
Current Assets	
Checking/Savings	
Southstate Bank Operating ac	34,796.64
TD Bank - Laundry	200.00
Total Checking/Savings	<u>34,996.64</u>
Accounts Receivable	
Accounts Receivable	11,475.07
Total Accounts Receivable	<u>11,475.07</u>
Total Current Assets	<u>46,471.71</u>
TOTAL ASSETS	<u>46,471.71</u>
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
Accounts Payable	125.16
Total Accounts Payable	<u>125.16</u>
Other Current Liabilities	
Non allocated Contingency	11,600.00
Spec Assessment Payable	6,162.00
Total Other Current Liabilities	<u>17,762.00</u>
Total Current Liabilities	<u>17,887.16</u>
Total Liabilities	17,887.16
Equity	
Retained Earnings	10,881.40
Net Income	17,703.15
Total Equity	<u>28,584.55</u>
TOTAL LIABILITIES & EQUITY	<u>46,471.71</u>

10:23 AM
 08/19/24
 Accrual Basis

VENICE LANE CONDO ASSOCIATION
 Profit & Loss Budget Performance
 July 2024

	Jul 24	Budget	Jan - Jul 24	YTD Budget	Annual Budget
Ordinary Income/Expense					
Income					
Application Fees	0.00	75.00	400.00	525.00	900.00
Late Fees	0.00	25.00	-50.00	175.00	300.00
Laundry Income	400.00	200.00	1,400.00	1,400.00	2,400.00
Maintenance Fees	8,802.00	8,802.00	61,614.00	61,614.00	105,624.00
Special Assessment	4,008.00		8,016.00		
Total Income	13,210.00	9,102.00	71,380.00	63,714.00	109,224.00
Expense					
Bank Service Charge	-113.00		-226.00		
Building Supplies	0.00		132.91		
Electric	441.43	541.67	2,983.34	3,791.65	6,500.00
Filing Fee	0.00	0.00	0.00	141.00	141.00
Fire Equipment	0.00	23.33	278.97	163.35	280.00
Gas	666.51	500.00	4,270.67	3,500.00	6,000.00
Grounds Maintenance	0.00	8.33	0.00	58.35	100.00
Insurance Expense	0.00	4,166.67	0.00	29,166.65	50,000.00
Landscaping and Groundskeepi...	125.00	125.00	875.00	875.00	1,500.00
Laundry Equipment Repairs	0.00	25.00	0.00	175.00	300.00
License & Permits	0.00	17.50	404.25	122.50	210.00
Miscellaneous Expense	0.00	16.08	0.00	112.60	193.00
Office & Postage	47.08	37.50	307.37	262.50	450.00
Plumbing	0.00	41.67	1,446.11	291.65	500.00
Pool Repairs	0.00	16.67	926.69	116.65	200.00
Pool Service	160.00	166.67	1,036.02	1,166.65	2,000.00
Property Management Fees	400.00	370.00	2,650.00	2,590.00	4,440.00
Repairs and Maintenance	7,801.72	166.67	15,515.97	1,166.65	2,000.00
Sanitation	537.35	470.00	3,698.05	3,290.00	5,640.00
Screening Expense	0.00	35.00	210.00	245.00	420.00
Structural Reserve Study	0.00	250.00	0.00	1,750.00	3,000.00
Termite	0.00		122.50		
Water & Sewer	2,477.60	2,000.00	17,343.20	14,000.00	24,000.00
Water Cooling Tower	120.00	83.33	1,351.80	583.35	1,000.00
Year End Tax Return	0.00	0.00	350.00	350.00	350.00
Total Expense	12,663.69	9,061.09	53,676.85	63,918.55	109,224.00
Net Ordinary Income	546.31	40.91	17,703.15	-204.55	0.00
Net Income	546.31	40.91	17,703.15	-204.55	0.00