



Management Report

Venetian Golf & River Club Community Association
For the period ended May 31, 2024

Prepared on
June 16, 2024

Cash Position

Cash position of the Organization was \$92,654 at 5/31/2024. The \$37,865 was paid to the CDD on 6/14/2024 leaving an unrestricted balance of \$54,789.

Year to Date

For the five months ended May 31, 2024, the Organization had revenue of \$30,663 and expenses of \$20,927, leaving a profit of \$9,736, however, \$8,475 is attributed to the refund of the traffic study from the POA.

If the deferred income for 2024 was spread across the entire year, and the insurance expense was spread across the entire year, it would result in loss of \$4,511.

Balance Sheet

As of May 31, 2024

	Total
ASSETS	
Current Assets	
Bank Accounts	
1005 First Horizon - Operating	56,460.73
1006 First Horizon - MM Reserved	0.00
1007 First Horizon - Money Market	29,554.47
1008 First Horizon - MM Restricted	0.00
1010 Paypal	6,639.04
Total Bank Accounts	92,654.24
Total Current Assets	92,654.24
TOTAL ASSETS	\$92,654.24
LIABILITIES AND EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
2210 Accounts Payable	1,065.94
Total Accounts Payable	1,065.94
Other Current Liabilities	
2310 Other Liabilites	37,865.00
Total Other Current Liabilities	37,865.00
Total Current Liabilities	38,930.94
Long-Term Liabilities	
2523 Deferred Revenue 2023	0.00
2524 Deferred Revenue 2024	0.00
2525 Deferred Revenue 2025	10,965.00
2526 Deferred Revenue 2026	4,005.00
2527 Deferred Revenue 2027	405.00
2528 Deferred Revenue 2028	70.00
2529 Deferred Revenue 2029	40.00
Total Long-Term Liabilities	15,485.00
Total Liabilities	54,415.94
Equity	
2740 Unrestricted Net Assets	28,502.00
3000 Opening Balance Equity	0.00
Net Income	9,736.30
Total Equity	38,238.30
TOTAL LIABILITIES AND EQUITY	\$92,654.24

Profit and Loss

May 2024

		Total
	May 2024	May 2023 (PY)
INCOME		
3110 Membership Dues	75.00	115.00
3510 Interest Income	16.13	29.48
4990 Uncategorized Income	125.00	
Total Income	216.13	144.48
GROSS PROFIT	216.13	144.48
EXPENSES		
5360 Paypal Fees	32.58	33.78
5419 Web Site/Logo	30.00	230.34
5422 Meeting Expense	47.97	105.94
5425 Office Expense	645.00	
5426 Event Expenses		84.20
6030 Miscellaneous		162.00
Total Expenses	755.55	616.26
NET OPERATING INCOME	-539.42	-471.78
NET INCOME	\$ -539.42	\$ -471.78

Profit and Loss by Month

January - May, 2024

	Jan 2024	Feb 2024	Mar 2024	Apr 2024	May 2024	Total
INCOME						
3110 Membership Dues	1,165.00	855.00	140.00	135.00	75.00	2,370.00
3111 Prior Year Dues	19,350.00					19,350.00
3510 Interest Income	23.50	19.39	21.93	12.32	16.13	93.27
4990 Uncategorized Income			250.00	8,475.00	125.00	8,850.00
Total Income	20,538.50	874.39	411.93	8,622.32	216.13	30,663.27
GROSS PROFIT	20,538.50	874.39	411.93	8,622.32	216.13	30,663.27
EXPENSES						
5360 Paypal Fees	89.53	61.64	46.88	36.11	32.58	266.74
5412 Copies/Supplies		208.81				208.81
5417 Insurance	9,456.39					9,456.39
5418 Mailings	495.00	636.01	224.75			1,355.76
5419 Web Site/Logo	30.00	30.00	417.34	605.00	30.00	1,112.34
5420 Legal Expense		1,574.50	980.00	420.00		2,974.50
5421 Licenses		111.25				111.25
5422 Meeting Expense	47.97	47.97	47.97	47.97	47.97	239.85
5425 Office Expense		81.25		56.71	645.00	782.96
5426 Event Expenses	529.98	1,474.22	2,414.17			4,418.37
Total Expenses	10,648.87	4,225.65	4,131.11	1,165.79	755.55	20,926.97
NET OPERATING INCOME	9,889.63	-3,351.26	-3,719.18	7,456.53	-539.42	9,736.30
NET INCOME	\$9,889.63	\$ -3,351.26	\$ -3,719.18	\$7,456.53	\$ -539.42	\$9,736.30