

CASA DI AMICI CONDOMINIUM ASSOCIATION, INC.
Treasurer's Report
Prepared for March 23, 2026
Board of Directors Meeting

All CDA Financial numbers are reported as of February 28, 2026.

February YTD Revenues are \$136,791 which is \$167 less than budget.

February YTD Administrative expense is \$47,610 which is \$1,498 higher than budget. Audit Fees YTD are \$4,300 which is \$3,333 higher than budget only due to timing as annual audit was completed in February but fees charged are prorated in budget over 12 months.

February YTD Grounds expense is \$12,909 which is \$8,295 less than budget. Newly formed Landscape Committee is working on preparing requests to Board for various landscape projects to be completed in 2026, including repairs to irrigation system plus palm and oak tree trimming.

February YTD Repairs and Maintenance expense is \$10,525 which is \$3,076 higher than budget. Building maintenance and repairs YTD expense is \$ 6,884 paid to Daniel's plumbing for backflow/ water pressure related repairs which caused a \$6,351 variance against budget. This variance was partially offset by annual fire sprinkler and hydrant inspections that were completed in February but not yet to be billed by Pye Barker vendor.

February YTD Pool and Recreation expense is \$1,517 which is \$1,140 lower than budget due to no significant repairs done yet to cabana or pool areas.

February YTD Utilities expense is \$24,367 which is \$3401 higher than budget. Higher seasonal usage for water and sewer caused \$2,494 of variance plus electricity required for pool heat pumps to maintain higher temperature caused \$614 variance.

February YTD Other expense is \$38,404 which is \$167 less than budget caused by no use yet of contingency budget.

Total February YTD Expenses are \$135,331 which is \$1,627 lower than budget.

Total February YTD Net Income is \$1,460.

Total Assets as of February 28 are \$1,285,673. Operating Cash is \$147,387 and Reserve Money Markets and CDs are \$1,113,610. A First Horizon CD expired in February and a new First Horizon CD was created for 7 months at 3.2% interest.

Other Current Assets as of February 28 are \$24,676. The largest account is Prepaid Insurance for \$17,831. Accounts Receivable is \$1,869 and there were 5 owners with unpaid dues or late fees/

interest. Updated AR report as of 3/18 now shows only 4 owners with partial quarterly dues or fees totaling \$ 292.

Current Liabilities as of February 28 are \$97,542. Deferred Revenue for \$47,892 is the largest account.

Total Reserves as of February 28 are \$1,113,610. The largest Reserves are Roofing for \$734,378 and Building Restoration for \$315,882.

Total Equity as of February 28 is \$74,521 which equates to \$466 per each of 160 owners.

The Annual Audit of 2025 CDA Financials was completed on February 23, 2026, by Tyack & Company CPA LLC. A favorable audit opinion was received, and no material adjustments were required other than standard recording of annual income tax due to IRS which was \$4,901 for 2025 calendar year. Income tax is owed annually to the IRS for a portion of interest income earned on operating and reserves cash money market and CD accounts.

I am now requesting the Board to officially accept and approve the annual 2025 CDA audit report with a motion made first and next a 2nd and then a vote to approve.

Now that the Annual CDA Audit Report for 2025 has been approved by full CDA Board, this completes my Treasurer's report for the March 23, 2026 CDA Board meeting.

Respectfully Submitted,

Jennifer Smouse
CDA Board/ Treasurer