

CASA DI AMICI CONDOMINIUM ASSOCIATION, INC.
FINANCIAL REPORTS
March 31, 2024

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STATEMENT OF ASSETS, LIABILITIES & FUND BALANCE

REVENUES AND EXPENSE

COMPARISON OF ACTUAL TO BUDGET

RESERVE BALANCES

Prepared By: Sunstate Association Management Group, Inc.

Casa Di Amici Condominium Association
Statement of Assets, Liabilities, & Fund Balance
As of March 31, 2024

	Mar 31, 24
ASSETS	
Current Assets	
Checking/Savings	
Operating Accounts	
1010 · Cadence OP 7894	297,576.81
1020 · Cadence OP MM 0427	3,597.57
1099 · Due (to)/from reserves	(182,079.55)
Total Operating Accounts	119,094.83
Reserve Accounts	
1205 · Truist Reserve MM 1695	19,953.02
1210 · Cadence Bank MM 0930	21,289.71
1211 · Cadence Bank ICS MM 0930	265,159.76
1232 · Southstate CD7371 5/5/24 2%	24,173.47
1234 · Cadence CD2730 4/1/25 1.49%	46,513.46
1236 · Centennial CD5712 12/3/24 2%	23,069.44
1237 · Centennial CD6231 1/12/25 3%	23,229.39
1241 · FirstHoriz CD9892 4/17/24 4.10%	63,612.27
1242 · Cent. CD8496 10/24/24 3.75%	39,244.61
1245 · FirstHoriz CD9876 8/17/24 4.10%	63,765.17
1246 · First Horizon MM 6623	81,617.17
1299 · Due (to)/from Operating	182,079.55
Total Reserve Accounts	853,707.02
Total Checking/Savings	972,801.85
Accounts Receivable	
1310 · Accounts Receivable	
1311 · Assessments Receivable	1,417.51
1312 · Special Assessment Receivable	10,139.69
Total 1310 · Accounts Receivable	11,557.20
Total Accounts Receivable	11,557.20
Other Current Assets	
1350 · Undeposited Funds	983.12
1315 · Allowance for Bad Debt	(42.92)
1611 · Prepaid Expenses	1,834.85
1800 · Deposits	1,338.00
Total Other Current Assets	4,113.05
Total Current Assets	988,472.10
TOTAL ASSETS	988,472.10
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	16,404.80
Other Current Liabilities	
3450 · Operating Income Carryover	7,499.97
3310 · Prepaid Owner Assessments	43,096.19
Total Other Current Liabilities	50,596.16
Total Current Liabilities	67,000.96
Long Term Liabilities	
Reserves	853,707.02
Total Long Term Liabilities	853,707.02
Total Liabilities	920,707.98
Equity	
5510 · Prior Years Fund Balance	64,436.22
5515 · Surplus Carryover	(10,000.00)
Net Income	13,327.90
Total Equity	67,764.12
TOTAL LIABILITIES & EQUITY	988,472.10

**Casa Di Amici Condominium Association
Revenue & Expense Budget Performance**

March 2024

	Mar 24	Budget	\$ Over Budget	Jan - Mar 24	YTD Budget	\$ Over Budget	Annual Budget
Ordinary Income/Expense							
Income							
6200 · Assessment Fees	47,379.42	47,379.25	0.17	142,138.25	142,137.75	0.50	568,551.00
6210 · Reserve Fees	0.00	0.00	0.00	29,541.75	29,541.75	0.00	118,167.00
6340 · Late Fees & Interest	0.00	41.67	(41.67)	188.68	124.97	63.71	500.00
6910 · Interest Income	0.03	83.33	(83.30)	0.09	250.03	(249.94)	1,000.00
6920 · Miscellaneous	150.00	83.33	66.67	1,150.00	250.03	899.97	1,000.00
6950 · Rollover of Surplus/Shortfall	833.33	833.33	0.00	2,500.03	2,500.03	0.00	10,000.00
6970 · Shared Expense Reimb.	391.59	422.67	(31.08)	1,174.71	1,267.97	(93.26)	5,072.00
6996 · 2024 Special Assessment	0.00	0.00	0.00	78,649.60	0.00	78,649.60	0.00
Total Income	48,754.37	48,843.58	(89.21)	255,343.11	176,072.53	79,270.58	704,290.00
Gross Profit	48,754.37	48,843.58	(89.21)	255,343.11	176,072.53	79,270.58	704,290.00
Expense							
Administrative							
7005 · Bad Debt Expense	0.00	8.33	(8.33)	0.00	25.03	(25.03)	100.00
7040 · Fees Payable to Division	0.00	62.50	(62.50)	701.25	187.50	513.75	750.00
7100 · Insurance	16,318.75	19,986.00	(3,667.25)	48,956.37	59,958.00	(11,001.63)	239,832.00
7110 · Insurance Appraisal	0.00	27.08	(27.08)	0.00	81.28	(81.28)	325.00
7140 · Prof. Fees - Audit	0.00	412.50	(412.50)	4,092.00	1,237.50	2,854.50	4,950.00
7150 · Prof. Fees - Legal	300.00	83.33	216.67	300.00	250.03	49.97	1,000.00
7170 · Prof. Fees - Tax Prep	275.00	22.92	252.08	275.00	68.72	206.28	275.00
7175 · Income Tax	0.00	16.67	(16.67)	0.00	49.97	(49.97)	200.00
7200 · Management Fees	2,812.00	2,812.00	0.00	8,354.00	8,436.00	(82.00)	33,744.00
7250 · Office - Svc/Supplies/Misc	370.97	216.67	154.30	1,489.91	649.97	839.94	2,600.00
7260 · Postage & Printing	252.16	208.33	43.83	859.72	625.03	234.69	2,500.00
Total Administrative	20,328.88	23,856.33	(3,527.45)	65,028.25	71,569.03	(6,540.78)	286,276.00
Grounds							
7600 · Landscape Contract	5,858.50	5,858.50	0.00	17,575.50	17,575.50	0.00	70,302.00
7650 · Landscape - Svc/Replace/Oth	2,384.00	750.00	1,634.00	2,384.00	2,250.00	134.00	9,000.00
7655 · Mulch	300.00	833.33	(533.33)	300.00	2,500.03	(2,200.03)	10,000.00
7660 · Tree & Shrub Replacement	0.00	416.67	(416.67)	0.00	1,249.97	(1,249.97)	5,000.00
7670 · Irrigation Repairs	31.01	666.67	(635.66)	534.72	1,999.97	(1,465.25)	8,000.00
7680 · Fountain Maintenance	0.00	41.67	(41.67)	21.79	124.97	(103.18)	500.00
7825 · Palm Tree Trimming	100.00	833.33	(733.33)	100.00	2,500.03	(2,400.03)	10,000.00
7830 · Tree Trim & Removal	350.00	500.00	(150.00)	350.00	1,500.00	(1,150.00)	6,000.00
7835 · Sod Replacement	0.00	541.67	(541.67)	0.00	1,624.97	(1,624.97)	6,500.00
Total Grounds	9,023.51	10,441.84	(1,418.33)	21,266.01	31,325.44	(10,059.43)	125,302.00
Maintenance							
8010 · Building - Maint/Repair/Svc/S...	1,890.95	375.00	1,515.95	3,674.57	1,125.00	2,549.57	4,500.00
8040 · Electrical - Maint/Repair	0.00	291.67	(291.67)	0.00	874.97	(874.97)	3,500.00
8090 · Fire Alarm - Monitor	647.35	650.00	(2.65)	1,942.05	1,950.00	(7.95)	7,800.00
8091 · Fire Alarm Inspections	0.00	658.33	(658.33)	0.00	1,975.03	(1,975.03)	7,900.00
8092 · Fire Extinguisher Inspection	0.00	79.17	(79.17)	0.00	237.47	(237.47)	950.00
8093 · Fire Alarm Maintenance	1,198.26	833.33	364.93	4,056.63	2,500.03	1,556.60	10,000.00
8220 · Pest Control - Int/Ext	593.75	614.58	(20.83)	1,781.25	1,843.78	(62.53)	7,375.00
8245 · Pressure Cleaning	0.00	333.33	(333.33)	0.00	1,000.03	(1,000.03)	4,000.00
Total Maintenance	4,330.31	3,835.41	494.90	11,454.50	11,506.31	(51.81)	46,025.00
Pool & Recreation							
8310 · Cabana Maintenance Contract	180.00	195.00	(15.00)	585.00	585.00	0.00	2,340.00
8320 · Cabana Maint/Repairs	0.00	241.67	(241.67)	0.00	724.97	(724.97)	2,900.00
8400 · Pool Maintenance Contract	340.00	340.00	0.00	1,020.00	1,020.00	0.00	4,080.00
8410 · Pool Permit	0.00	34.17	(34.17)	0.00	102.47	(102.47)	410.00
8420 · Pool/Deck - Repairs/Svc	0.00	250.00	(250.00)	0.00	750.00	(750.00)	3,000.00
Total Pool & Recreation	520.00	1,060.84	(540.84)	1,605.00	3,182.44	(1,577.44)	12,730.00
Utilities							
8620 · Electricity	739.62	750.00	(10.38)	2,230.70	2,250.00	(19.30)	9,000.00
8621 · Electricity - Pool	753.35	783.33	(29.98)	2,244.29	2,350.03	(105.74)	9,400.00
8676 · Telephone - Pool	58.43	60.00	(1.57)	175.29	180.00	(4.71)	720.00
8700 · Water & Sewer	10,327.14	7,858.33	2,468.81	29,558.99	23,575.03	5,983.96	94,300.00
8701 · Water & Sewer - Pool	105.12	108.33	(3.21)	260.83	325.03	(64.20)	1,300.00
Total Utilities	11,983.66	9,559.99	2,423.67	34,470.10	28,680.09	5,790.01	114,720.00
Other							
9710 · Contingency Fund	0.00	89.17	(89.17)	0.00	267.47	(267.47)	1,070.00
9970 · Transfer to Reserves	0.00	0.00	0.00	108,191.35	29,541.75	78,649.60	118,167.00
Total Other	0.00	89.17	(89.17)	108,191.35	29,809.22	78,382.13	119,237.00
Total Expense	46,186.36	48,843.58	(2,657.22)	242,015.21	176,072.53	65,942.68	704,290.00
Net Ordinary Income	2,568.01	0.00	2,568.01	13,327.90	0.00	13,327.90	0.00
Net Income	2,568.01	0.00	2,568.01	13,327.90	0.00	13,327.90	0.00

CASA DI AMICI CONDOMINIUM ASSOCIATION, INC.
Reserve Balances
March 31, 2024

	Balance 1/1/24	YTD Contribution	YTD Allocation	YTD Expense	YTD Interest	Current Balance
5102 Cabana: Painting	\$ 5,950.00	-	-	-	-	5,950.00
5103 Cabana Renovation	12,689.54	304.50	-	-	-	12,994.04
5300 Building Restoration	223,190.86	12,565.00	33,667.61	-	-	269,423.47
5340 Pool	15,028.96	1,757.00	1,333.08	(6,348.00)	-	11,771.04
5400 Roofing	464,247.58	14,915.25	60,449.60	-	-	539,612.43
5450 Capital Improvements	1,401.30	-	-	-	-	1,401.30
5490 Interest	9,663.66	-	(9,663.66)	-	2,891.08	2,891.08
5491 Interest - Prior years	15,467.61	-	(5,803.95)	-	-	9,663.66
Total Reserves	\$ 747,639.51	29,541.75	79,982.68	(6,348.00)	2,891.08	853,707.02

Expense Details

5340 Pool

2/22/24 - Symbiont Service - Pool heat ing unit - \$6,348

Total \$ 6,348.00

Allocation Details

2023 interest moved from 5490 to 5491 - \$9,663.66

Beg. PY interest balance moved per 2024 approved budget \$15,467.61

5340 Pool

2/29/24 - Villa Paradiso billed for 21% share of Pool Heat Unit - \$1,333.08

Total \$ 1,333.08

5300 Building Restoration

1/22/24 - Replenishment for Advanced Roofing 2023 exp by S/A - \$27,481.00

Total \$ 27,481.00

5400 Roofing

1/22/24 - Replenishment for Advanced Roofing 2023 exp by S/A - \$51,168.60

Total \$ 51,168.60