

**Casa Di Amici Condominium Association, Inc.**  
**Treasurer's Report**  
**Prepared for October 28, 2024.**  
**Board of Directors Meeting**

Total YTD Revenues for 9 months ending September 30, 2024 are \$608,588, which is \$81,371 higher than budget. Unbudgeted Special Assessment Revenue accounts for \$78,650 of this YTD revenue variance.

Sept 2024 YTD Administrative Expense is \$196,252 which is \$18,455 less than budget. Insurance expense for 9 months YTD has a favorable budget variance of \$20,611.

Sept 2024 YTD Grounds Expense is \$73,151 which is \$20,825 less than budget. Landscape Committee has received Board approval for a few 4th quarter projects that will use up the full year grounds budget for 2024.

Sept 2024 YTD Repair and Maintenance Expense is \$31,277 which is \$3,241 less than budget. Pressure Cleaning accounts for \$3,000 of this favorable budget variance.

Sept 2024 YTD Pool and Recreation Expense is \$8,845 which is \$703 less than budget.

Sept 2024 YTD Utilities Expense is \$86,055 which is \$15 higher than budget.

Sept 2024 YTD Other Expense is \$167,275 which is \$77,847 higher than budget. Unbudgeted Special Assessment Reserve Transfers account for \$78,650 of this variance.

Total Expenses for 9 months ending Sept 30, 2024 are \$562,856 which is \$34,638 higher than budget.

Total Net Income for 9 months ending Sept 30, 2024 is \$46,732.

Total Assets as of Sept 30, 2024 are \$1,049,412. Within Assets category, Operating Cash is \$26,933 and Reserve Cash and CDs are \$904,340. Other Assets are \$118,140. The largest Other Asset account is Prepaid Insurance for \$110,307. Accounts Receivable as of 9/30/24 is \$547 and only one owner has \$16 unpaid late fee plus Villa Paradiso owes \$531 to CDA for latest monthly Shared Cabana Pool expense.

Current Liabilities as of Sept 30, 2024 are \$43,904. The largest Current Liability is Prepaid Owner Assessments for \$33,595.

Total Reserves as of Sept 30, 2024 are \$904,340.

Total Equity as of Sept 30, 2024 is \$101,169 which equates to \$632 per each of 160 CDA owners.

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As per Agenda today, the CDA Board will now be voting on the 2025 Proposed CDA budget that was mailed out in early October via USPS to all CDA owners and also emailed out to all CDA owners via eblast from the Sunstate Management database.

Proposed 2025 CDA Revenues and Expenses are \$720,904, which is \$16,614 higher than 2024 CDA Budget of \$704,290.

The Proposed Assessment Dues for 2025 calculate to be \$1,098 per quarter, which is \$25 more than the 2024 CDA quarterly assessment dues of \$1,073.

Even though the 2025 quarterly dues increase is only \$25, there are a few larger variances between 2025 Proposed Budget and the 2024 Approved Budget to mention.

(I will now proceed to read these variances verbatim from the 2025 Budget Letter).

It is time for the Board to vote on the 2025 CDA budget, unless anyone on the Board has a question on the Proposed 2025 CDA Budget.

I need one Board member to please make a resolution to accept the 2025 Proposed CDA Budget that totals \$720,904 and will result in a \$1,098 quarterly dues payment for 2025.

I need another Board member to 2nd this 2025 CDA Budget resolution after which each CDA Board member will vote yes or no to accept the 2025 Proposed CDA 2025 Budget for \$720,904.

Now that 2025 CDA Proposed Budget has been approved by the full CDA Board, this completes my Treasurer's report for the October 28, 2024 CDA Board meeting.

Respectfully Submitted,

Jennifer Smouse  
CDA Board/ Treasurer