

CASA DI AMICI CONDOMINIUM ASSOCIATION, INC.
Treasurer's Report
Prepared for September 22, 2025
Board of Directors Meeting

All CDA Financial numbers are reported as of August 31, 2025.

August YTD Revenues are \$545,296 which is \$52,907 higher than budget. Unbudgeted Special Assessment Revenue for Milton Repairs accounts for \$48,320 of variance. Favorable variance in Miscellaneous Revenue due to sales and rental application fees for \$1,816. Shared Pool Revenues are also \$1,402 higher than budget.

August YTD Administrative Expense is \$183,096 which is \$3,768 higher than budget. Legal Fees primarily related to a lease agreement are \$4,759 which is \$4,092 higher than budget.

August YTD Grounds Expense is \$78,407 which is \$3,444 less than budget. Landscape contract is \$3,399 higher than budget. Sod replacement and mulch are currently underbudget by \$10,450. Irrigation repairs are overbudget by \$3,869 due to recent replacement of a well.

August YTD Repairs and Maintenance Expense is \$46,343 which is \$13,143 more than budget. \$6,830 is related to Gator Gutterz repairs and cleaning of CDA gutters after Milton storm. Those costs were reimbursed as part of recent \$302 Special Assessment. Fire Alarm Maintenance Expense is \$5,719 higher than budget due to recent Piper repairs on sprinkler system inside many condo units.

August YTD Pool & Recreation Expense is \$9,001 which is \$95 higher than budget.

August YTD Utilities Expense is \$79,929 which is \$2,409 less than budget. Water and Sewer Expense is currently favorable by \$2,475.

August YTD Other Expense is \$140,783 which is \$34,019 higher than budget. Additional transfer to reserves were recorded for repairs to roofing and buildings for \$34,167 that were reimbursed under Special Assessment.

Total August Expenses YTD are \$537,560 which is \$45,171 higher than budget.

Total August YTD Net Income is \$7,736.

Total Assets as of August 31 are \$1,197,566. Operating Cash is \$12,365. Reserve Cash and CDs are \$1,048,800. There is a remaining \$89,929 loan from Reserves to Operating Cash that was used to pay insurance policies in full in April. Balance of loan will be paid off by end of 2025.

Other Current Assets as of August 31 are \$136,402. Accounts Receivable is \$3,060 which includes two owners with unpaid dues or late fees plus open VP shared pool invoice for \$346.

Updated AR as of 9/17 now shows no owners with unpaid dues or fees and only unpaid VP invoice.

Current Liabilities as of August 31 are \$75,338. Deferred Revenue is \$46,774, Accounts Payable is \$12,520 and Prepaid Assessments are \$12,311.

Total Reserves as of August 31 are \$1,046,400. The largest Reserves are Roofing for \$672,956 and Building Restoration for \$304,205.

Total Equity as of August 31 is \$75,829 which equates to \$474 per each of 160 owners.

The Proposed 2026 CDA Budget file has now been prepared and copies shared with the full CDA Board. Copy of Proposed 2026 CDA Budget along with a 2026 CDA Budget Letter will be mailed out to all CDA owners during first week in October. The Proposed 2026 CDA Budget will then be voted on by the full CDA Board during the October 27, 2025 Board meeting.

This completes my Treasurer's Report for the September 22, 2025 CDA Board meeting.

Respectfully Submitted,
Jennifer Smouse
CDA Board/ Treasurer