

CASA DI AMICI CONDOMINIUM ASSOCIATION, INC.
Treasurer's Report
Prepared for October 27, 2025
Board of Directors Meeting

All CDA Financial numbers reported as of September 30, 2025.

September YTD Revenues are \$594,423 which is \$53,745 higher than budget. \$48,320 of this variance is unbudgeted Special Assessment for Milton hurricane repairs and clean-up. Late Fees and Interest plus Fines are \$1,218 more than budget. Miscellaneous Income is \$2,710 higher than budget.

September YTD Administrative expense is \$204,206 which is \$2,462 higher than budget. Legal Fees of \$4,579 exceeded budget by \$3,690.

September YTD Grounds expense is \$91,034 which is \$1,042 less than budget.

September YTD Repairs and Maintenance is \$48,889 which is \$11,539 higher than budget. Building Maintenance and Repairs account is \$10,274 of budget variance which includes \$3,500 for repairs to sidewalks plus \$6,830 for gutter cleaning and repairs. Gutter cleaning/repairs was included as part of the Milton Special Assessment.

September YTD Pool and Recreation expense is \$9,885 which is \$135 less than budget.

September YTD Utilities expense is \$87,932 which is \$4,699 less than budget. Water & Sewer expense is \$4,600 lower than budget due to current nonseasonal usage.

September YTD Other expense is \$140,783 which is \$33,933 higher than budget. \$34,167 of variance is for roof tiles, soffit and gutter repairs which were part of Milton Special Assessment.

Total September YTD Expenses are \$582,729 which is \$42,051 higher than YTD budget.

Total September YTD Net Income is \$11,694.

Total Assets as of September 30, 2025 are \$1,198,677. Operating Cash is \$36,425. Reserve Cash and CDs are \$1,047,050. There is a remaining balance of \$67,447 on the Loan from Reserves used to pay full premiums for all CDA insurance policies in April 2025. This internal loan is being repaid in monthly installments and should be paid off by end of year.

A \$240,000 7-month 4.11%/4 20% annual CD with Bank of Ozark is being set up in October by Sunstate accounting that will allow CDA to earn more interest within reserves cash account.

Other Current Assets as of September 30 are \$115,202. The largest account is Prepaid Insurance for \$106,984. Accounts Receivable as of end of September is \$932 which consists of VP shared pool invoice for \$772 and a \$160 Fire Brigade invoice billed to owner.

Current Liabilities as of September 30 are \$71,840. Largest Current Liability account is Prepaid Owner Assessments for \$53,861.

Total Reserves as of September 30 are \$1,047,050. Largest reserves are Roofing for \$672,956 and Building Restoration/ Painting for \$303,512.

Total Equity as of September 30 is \$79,787 which equates to \$498 per each of 160 CDA owners.

Today is the Annual CDA Budget meeting in which the Board reviews and approves the 2026 CDA Proposed Annual Budget in the amount of \$744,942. 2026 CDA dues assessment calculates to \$1,138 per quarter, which is \$40 more than the 2025 CDA quarterly dues assessment of \$1,098.

A detailed copy of the 2026 CDA Proposed Budget along with Treasurer's budget memo and Oct 27 meeting agenda was mailed via USPS and e-blasted via internet to all CDA owners during 1st week in October. I will now review the contents of the 2026 CDA Budget memo.

After addressing any questions on the Proposed 2026 CDA Budget from rest of Board and owners, I am now requesting that the Board approve the 2026 CDA Proposed Budget for \$744,742 which equates to 2026 quarterly dues assessment of \$1,148.

Upon approval by CDA Board of the 2026 CDA Budget for \$744,742, this completes my Treasurer's Report for the October 27, 2025 CDA Board Budget meeting.

Respectfully Submitted,

Jennifer Smouse
CDA Board/ Treasurer