CASA DI AMICI CONDOMINIUM ASSOCIATION, INC.

FINANCIAL REPORTS

June 30, 2021

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Prepared By: Sunstate Association Management Group, Inc.

Casa Di Amici Condominium Association
Statement of Assets, Liabilities, & Fund Balance
As of June 30, 2021

	Jun 30, 21
ASSETS	
Current Assets	
Checking/Savings	
Operating Accounts	
1010 · Cadence Bank OP 7894	65,027.19
1020 · Cadence Bank OP MM 0427	3,592.73
1030 · Iberia OP MM 6623	13,401.08
1032 · Iberia OP CD 9876 8/17/21 .25%	62,964.17
Due (to)/from reserves	1,252.54
Total Operating Accounts	146,237.71
Reserve Accounts	
1205 · BB&T Reserve MM 1695	19,430.69
1210 · Cadence Bank MM 0930	323,521.44
1232 · Centerstate CD7371 5/5/22 .15%	23,883.77
1234 · Cadence CD 2730 1/1/22 .50%	45,598.11
1236 · Centennial CD 5712 12/3/22 .35%	22,382.92
1237 · Centennial CD 6231 1/12/23 .35%	22,309.10
1241 · Iberia CD 9892 4/17/22 .30%	62,997.27
1242 · Centennial CD 8496 2/24/22 .25%	38,108.36
Due (to)/from Operating	(1,252.54)
Total Reserve Accounts	556,979.12
Total Checking/Savings	703,216.83
Accounts Receivable	2,922.24
Other Current Assets	
1315 · Allowance for Bad Debt	(42.92)
1610 · Prepaid Insurance	76,044.30
1611 · Prepaid Expenses	647.35
1800 · Deposits	1,338.00
Total Other Current Assets	77,986.73
Total Current Assets	784,125.80
TOTAL ASSETS	**784,125.80**
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	8,400.11
Other Current Liabilities	
3020 · Accrued Expenses	625.00
3450 · Operating Income Carryover	15,000.00
3310 · Prepaid Owner Assessments	36,861.45
Total Other Current Liabilities	52,486.45
Total Current Liabilities	60,886.56
Long Term Liabilities	556,979.12
Total Liabilities	617,865.68
Equity	
5510 · Prior Years Fund Balance	196,464.62
5515 · Surplus Carryover	(30,000.00)
Net Income	(204.50)
Total Equity	166,260.12
TOTAL LIABILITIES & EQUITY	**784,125.80**

07/20/21

Casa Di Amici Condominium Association
Revenue & Expense Budget Performance
June 2021

	Jun 21	Budget	$ Over Budget	Jan - Jun 21	YTD Budget	$ Over Budget	Annual Budget
Ordinary Income/Expense							
Income							
6200 · Assessment Fees	30,859.08	30,859.08	0.00	185,154.50	185,154.50	0.00	370,309.00
6210 · Reserve Fees	0.00	0.00	0.00	54,845.50	54,845.50	0.00	109,691.00
6340 · Late Fees & Interest	11.25	0.00	11.25	345.92	0.00	345.92	0.00
6910 · Interest Income	2.29	83.33	(81.04)	399.60	500.00	(100.40)	1,000.00
6920 · Miscellaneous	200.00	166.67	33.33	1,300.00	1,000.00	300.00	2,000.00
6950 · Rollover of Surplus/Shortfall	2,500.00	2,500.00	0.00	15,000.00	15,000.00	0.00	30,000.00
6970 · Reimbursement of Shared Expense	286.50	307.33	(20.83)	1,978.74	1,844.00	134.74	3,688.00
Total Income	33,859.12	33,916.41	(57.29)	259,024.26	258,344.00	680.26	516,688.00
Gross Profit	33,859.12	33,916.41	(57.29)	259,024.26	258,344.00	680.26	516,688.00
Expense							
Administrative							
7005 · Bad Debt Expense	0.00	41.67	(41.67)	0.00	250.00	(250.00)	500.00
7040 · Fees Payable to Division	0.00	58.42	(58.42)	726.25	350.50	375.75	701.00
7100 · Insurance	8,262.79	6,221.75	2,041.04	41,983.66	37,330.50	4,653.16	74,661.00
7110 · Insurance Appraisal	0.00	22.92	(22.92)	275.00	137.50	137.50	275.00
7140 · Prof. Fees - Audit	0.00	358.33	(358.33)	3,161.00	2,150.00	1,011.00	4,300.00
7150 · Prof. Fees - Legal	0.00	208.33	(208.33)	1,504.71	1,250.00	254.71	2,500.00
7170 · Prof. Fees - Tax Prep	0.00	16.67	(16.67)	200.00	100.00	100.00	200.00
7175 · Income Tax	0.00	83.33	(83.33)	(1.00)	500.00	(501.00)	1,000.00
7200 · Management Fees	2,600.00	2,600.00	0.00	15,600.00	15,600.00	0.00	31,200.00
7250 · Office - Svc/Supplies/Misc	236.55	291.67	(55.12)	1,458.93	1,750.00	(291.07)	3,500.00
7260 · Postage & Printing	10.72	125.00	(114.28)	189.40	750.00	(560.60)	1,500.00
Total Administrative	11,110.06	10,028.09	1,081.97	65,097.95	60,168.50	4,929.45	120,337.00
Grounds							
7600 · Landscape Contract	7,750.00	7,750.00	0.00	46,500.00	46,500.00	0.00	93,000.00
7650 · Landscape - Svc/Replacement/Oth	248.00	1,000.00	(752.00)	5,927.50	6,000.00	(72.50)	12,000.00
7680 · Fountain Maintenance	125.00	62.50	62.50	579.75	375.00	204.75	750.00
7825 · Palm Tree Trimming	0.00	250.00	(250.00)	0.00	1,500.00	(1,500.00)	3,000.00
7830 · Tree Trim & Removal	0.00	333.33	(333.33)	2,150.00	2,000.00	150.00	4,000.00
7835 · Sod Replacement	0.00	250.00	(250.00)	0.00	1,500.00	(1,500.00)	3,000.00
Total Grounds	8,123.00	9,645.83	(1,522.83)	55,157.25	57,875.00	(2,717.75)	115,750.00
Maintenance							
8010 · Building - Maint/Repair/Svc/Sup	170.00	666.67	(496.67)	2,671.52	4,000.00	(1,328.48)	8,000.00
8040 · Electrical - Maint/Repair	0.00	833.33	(833.33)	4,479.22	5,000.00	(520.78)	10,000.00
8090 · Fire Alarm - Monitor	647.35	650.00	(2.65)	3,884.10	3,900.00	(15.90)	7,800.00
8091 · Fire Alarm Inspections	1,070.00	708.33	361.67	7,420.00	4,250.00	3,170.00	8,500.00
8092 · Fire Extinguisher Inspection	0.00	70.83	(70.83)	0.00	425.00	(425.00)	850.00
8093 · Fire Alarm Maintenance	0.00	833.33	(833.33)	5,397.90	5,000.00	397.90	10,000.00
8220 · Pest Control - Int/Ext	625.00	625.00	0.00	3,750.00	3,750.00	0.00	7,500.00
8245 · Pressure Cleaning	0.00	833.33	(833.33)	1,550.00	5,000.00	(3,450.00)	10,000.00
Total Maintenance	2,512.35	5,220.82	(2,708.47)	29,152.74	31,325.00	(2,172.26)	62,650.00
Pool & Recreation							
8310 · Cabana Maintenance Contract	225.00	195.00	30.00	1,170.00	1,170.00	0.00	2,340.00
8320 · Cabana Maint/Repairs	141.60	208.33	(66.73)	151.21	1,250.00	(1,098.79)	2,500.00
8400 · Pool Maintenance Contract	290.00	290.00	0.00	1,740.00	1,740.00	0.00	3,480.00
8410 · Pool Permit	0.00	33.33	(33.33)	400.35	200.00	200.35	400.00
8420 · Pool/Deck - Repairs/Svc	279.00	291.67	(12.67)	2,022.33	1,750.00	272.33	3,500.00
Total Pool & Recreation	935.60	1,018.33	(82.73)	5,483.89	6,110.00	(626.11)	12,220.00
Utilities							
8620 · Electricity	486.76	487.50	(0.74)	2,780.88	2,925.00	(144.12)	5,850.00
8621 · Electricity - Pool	310.20	387.50	(77.30)	2,980.92	2,325.00	655.92	4,650.00
8676 · Telephone - Pool	56.43	57.50	(1.07)	338.35	345.00	(6.65)	690.00
8700 · Water & Sewer	6,010.38	6,500.00	(489.62)	42,421.47	39,000.00	3,421.47	78,000.00
8701 · Water & Sewer - Pool	62.07	133.33	(71.26)	569.81	800.00	(230.19)	1,600.00
Total Utilities	6,925.84	7,565.83	(639.99)	49,091.43	45,395.00	3,696.43	90,790.00
Other							
9710 · Contingency Fund	400.00	437.50	(37.50)	400.00	2,625.00	(2,225.00)	5,250.00
9970 · Transfer to Reserves	0.00	0.00	0.00	54,845.50	54,845.50	0.00	109,691.00
Total Other	400.00	437.50	(37.50)	55,245.50	57,470.50	(2,225.00)	114,941.00
Total Expense	30,006.85	33,916.40	(3,909.55)	259,228.76	258,344.00	884.76	516,688.00
Net Ordinary Income	3,852.27	0.01	3,852.26	(204.50)	0.00	(204.50)	0.00
Net Income	**3,852.27**	**0.01**	**3,852.26**	**(204.50)**	**0.00**	**(204.50)**	**0.00**

CASA DI AMICI CONDOMINIUM ASSOCIATION, INC.
Reserve Balances
June 30, 2021

	Balance 1/1/21	YTD Contribution	YTD Allocation	YTD Expense	YTD Interest	Current Balance
5102 Cabana: Painting	$ 5,950.00	-				5,950.00
5103 Cabana Renovation	9,035.54	609.00				9,644.54
5300 Building Restoration	104,196.86	24,350.50				128,547.36
5340 Pool	19,830.78	2,856.50	1,857.98	(8,847.50)		15,697.76
5400 Roofing	355,051.58	27,029.50				382,081.08
5450 Capital Improvements	1,436.16	-		(34.86)		1,401.30
5490 Interest	4,795.42	-	(4,795.42)		379.76	379.76
5491 Interest - Prior years	8,481.90	-	4,795.42			13,277.32
Total Reserves	**$ 508,778.24**	**54,845.50**	**1,857.98**	**(8,882.36)**	**379.76**	**556,979.12**

Expense Details

5340 Pool

4/15/21 - Symbiont Service - Pool heat/cool unit - $7,262

6/10/21 - Mr. Marcite - 10% dep. for pool resurfacing - $1,585.50

Total $ 8,847.50

5450 Capital Improvements

5/18/21 - BB&T - Penalty for early withdraw CD5203 - $24.86

5/18/21 - BB&T Service Fee for bank issued check - $10

Total $ 34.86

Allocation Details

2020 interest moved from 5490 to 5491

Villa Paradiso billed for 21% share of Pool Heat Unit - $1,525.02

Villa Paradiso billed for 21% share of pool resurfacing dep. - $332.96