CASA DI AMICI CONDOMINIUM ASSOCIATION, INC.

FINANCIAL REPORTS

February 28, 2022

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Prepared By: Sunstate Association Management Group, Inc.

03/21/22

Casa Di Amici Condominium Association
Statement of Assets, Liabilities, & Fund Balance
As of February 28, 2022

		Feb 28, 22
ASSETS		
Current Assets		
Checking/Savings		
Operating Accounts		
1010 · Cadence Bank OP 7894	112,284.11	
1020 · Cadence Bank OP MM 0427	3,593.44	
1030 · Iberia OP MM 6623	13,404.06	
1032 · Iberia OP CD 9876 8/17/22 .15%	63,066.17	
Total Operating Accounts		192,347.78
Reserve Accounts		
1205 · Truist Reserve MM 1695	19,431.96	
1210 · Cadence Bank MM 0930	235,586.03	
1232 · Southstate CD7371 5/5/22 .15%	23,901.77	
1234 · Cadence CD 2730 1/1/23 .10%	45,846.11	
1236 · Centennial CD 5712 12/3/22 .35%	22,435.57	
1237 · Centennial CD 6231 1/12/23 .35%	22,361.57	
1241 · Iberia CD 9892 4/17/22 .30%	63,072.27	
1242 · Centennial CD8496 10/24/22 .15%	38,172.35	
1243 · Centennial MM 0949	100,016.98	
1244 · Centennial CD 9407 6/28/22 .15%	65,000.00	
Total Reserve Accounts		635,824.61
Total Checking/Savings		828,172.39
Accounts Receivable		3,479.95
Other Current Assets		
1315 · Allowance for Bad Debt		(42.92)
1610 · Prepaid Insurance		8,449.34
1611 · Prepaid Expenses		7,232.20
1800 · Deposits		1,338.00
Total Other Current Assets		16,976.62
Total Current Assets		848,628.96
TOTAL ASSETS		**848,628.96**
LIABILITIES & EQUITY		
Liabilities		
Current Liabilities		
Accounts Payable		15,716.31
Other Current Liabilities		
3050 · Deferred Revenue		32,141.75
3450 · Operating Income Carryover		33,333.30
3310 · Prepaid Owner Assessments		9,594.33
Total Other Current Liabilities		75,069.38
Total Current Liabilities		90,785.69
Long Term Liabilities		
Reserves		635,824.61
Total Long Term Liabilities		635,824.61
Total Liabilities		726,610.30
Equity		
5510 · Prior Years Fund Balance		161,473.45
5515 · Surplus Carryover		(40,000.00)
Net Income		545.21
Total Equity		122,018.66
TOTAL LIABILITIES & EQUITY		**848,628.96**

Casa Di Amici Condominium Association
Revenue & Expense Budget Performance
February 2022

	Feb 22	Budget	$ Over Budget	Jan - Feb 22	YTD Budget	$ Over Budget	Annual Budget
Ordinary Income/Expense							
Income							
6200 · Assessment Fees	32,141.75	32,141.92	(0.17)	64,283.50	64,283.83	(0.33)	385,703.00
6210 · Reserve Fees	0.00	0.00	0.00	28,374.75	28,374.75	0.00	113,499.00
6340 · Late Fees & Interest	83.03	41.67	41.36	729.50	83.30	646.20	500.00
6910 · Interest Income	0.24	41.67	(41.43)	0.56	83.30	(82.74)	500.00
6920 · Miscellaneous	500.00	166.67	333.33	605.00	333.30	271.70	2,000.00
6950 · Rollover of Surplus/Shortfall	3,333.33	3,333.33	0.00	6,666.70	6,666.70	0.00	40,000.00
6970 · Reimbursement of Shared Expense	357.46	308.17	49.29	667.98	616.30	51.68	3,698.00
Total Income	36,415.81	36,033.43	382.38	101,327.99	100,441.48	886.51	545,900.00
Gross Profit	36,415.81	36,033.43	382.38	101,327.99	100,441.48	886.51	545,900.00
Expense							
Administrative							
7005 · Bad Debt Expense	0.00	8.33	(8.33)	0.00	16.70	(16.70)	100.00
7040 · Fees Payable to Division	61.25	62.50	(1.25)	701.25	125.00	576.25	750.00
7100 · Insurance	8,449.37	9,302.58	(853.21)	16,898.74	18,605.20	(1,706.46)	111,631.00
7110 · Insurance Appraisal	0.00	22.92	(22.92)	0.00	45.80	(45.80)	275.00
7140 · Prof. Fees - Audit	3,452.00	341.67	3,110.33	3,452.00	683.30	2,768.70	4,100.00
7150 · Prof. Fees - Legal	385.83	166.67	219.16	(1,262.38)	333.30	(1,595.68)	2,000.00
7170 · Prof. Fees - Tax Prep	225.00	18.75	206.25	225.00	37.50	187.50	225.00
7175 · Income Tax	0.00	20.83	(20.83)	0.00	41.70	(41.70)	250.00
7200 · Management Fees	2,600.00	2,600.00	0.00	5,200.00	5,200.00	0.00	31,200.00
7250 · Office - Svc/Supplies/Misc	473.28	250.00	223.28	700.88	500.00	200.88	3,000.00
7260 · Postage & Printing	79.28	104.17	(24.89)	320.83	208.30	112.53	1,250.00
Total Administrative	15,726.01	12,898.42	2,827.59	26,236.32	25,796.80	439.52	154,781.00
Grounds							
7600 · Landscape Contract	7,750.00	7,375.00	375.00	15,500.00	14,750.00	750.00	88,500.00
7650 · Landscape - Svc/Replacement/Oth	0.00	237.50	(237.50)	0.00	475.00	(475.00)	2,850.00
7660 · Tree & Shrub Replacement	0.00	822.08	(822.08)	0.00	1,644.20	(1,644.20)	9,865.00
7670 · Irrigation Repairs	407.50	383.33	24.17	718.50	766.70	(48.20)	4,600.00
7680 · Fountain Maintenance	0.00	41.67	(41.67)	0.00	83.30	(83.30)	500.00
7825 · Palm Tree Trimming	0.00	295.42	(295.42)	0.00	590.80	(590.80)	3,545.00
7830 · Tree Trim & Removal	1,900.00	333.33	1,566.67	1,900.00	666.70	1,233.30	4,000.00
7835 · Sod Replacement	0.00	541.67	(541.67)	0.00	1,083.30	(1,083.30)	6,500.00
Total Grounds	10,057.50	10,030.00	27.50	18,118.50	20,060.00	(1,941.50)	120,360.00
Maintenance							
8010 · Building - Maint/Repair/Svc/Sup	693.11	583.33	109.78	693.11	1,166.70	(473.59)	7,000.00
8040 · Electrical - Maint/Repair	0.00	500.00	(500.00)	0.00	1,000.00	(1,000.00)	6,000.00
8090 · Fire Alarm - Monitor	647.35	650.00	(2.65)	1,294.70	1,300.00	(5.30)	7,800.00
8091 · Fire Alarm Inspections	0.00	650.00	(650.00)	0.00	1,300.00	(1,300.00)	7,800.00
8092 · Fire Extinguisher Inspection	0.00	79.17	(79.17)	0.00	158.30	(158.30)	950.00
8093 · Fire Alarm Maintenance	0.00	833.33	(833.33)	4,087.40	1,666.70	2,420.70	10,000.00
8220 · Pest Control - Int/Ext	593.75	593.75	0.00	1,187.50	1,187.50	0.00	7,125.00
8245 · Pressure Cleaning	0.00	416.67	(416.67)	0.00	833.30	(833.30)	5,000.00
Total Maintenance	1,934.21	4,306.25	(2,372.04)	7,262.71	8,612.50	(1,349.79)	51,675.00
Pool & Recreation							
8310 · Cabana Maintenance Contract	90.00	195.00	(105.00)	270.00	390.00	(120.00)	2,340.00
8320 · Cabana Maint/Repairs	0.00	166.67	(166.67)	0.00	333.30	(333.30)	2,000.00
8400 · Pool Maintenance Contract	290.00	290.00	0.00	580.00	580.00	0.00	3,480.00
8410 · Pool Permit	0.00	33.33	(33.33)	0.00	66.70	(66.70)	400.00
8420 · Pool/Deck - Repairs/Svc	130.00	291.67	(161.67)	218.00	583.30	(365.30)	3,500.00
Total Pool & Recreation	510.00	976.67	(466.67)	1,068.00	1,953.30	(885.30)	11,720.00
Utilities							
8620 · Electricity	530.35	466.67	63.68	1,110.67	933.30	177.37	5,600.00
8621 · Electricity - Pool	724.45	433.33	291.12	1,403.48	866.70	536.78	5,200.00
8676 · Telephone - Pool	56.32	57.50	(1.18)	112.64	115.00	(2.36)	690.00
8700 · Water & Sewer	8,588.02	6,666.67	1,921.35	16,273.96	13,333.30	2,940.66	80,000.00
8701 · Water & Sewer - Pool	411.43	116.67	294.76	571.75	233.30	338.45	1,400.00
Total Utilities	10,310.57	7,740.84	2,569.73	19,472.50	15,481.60	3,990.90	92,890.00
Other							
9710 · Contingency Fund	250.00	81.25	168.75	250.00	162.50	87.50	975.00
9970 · Transfer to Reserves	0.00	0.00	0.00	28,374.75	28,374.75	0.00	113,499.00
Total Other	250.00	81.25	168.75	28,624.75	28,537.25	87.50	114,474.00
Total Expense	38,788.29	36,033.43	2,754.86	100,782.78	100,441.45	341.33	545,900.00
Net Ordinary Income	(2,372.48)	0.00	(2,372.48)	545.21	0.03	545.18	0.00
Net Income	**(2,372.48)**	**0.00**	**(2,372.48)**	**545.21**	**0.03**	**545.18**	**0.00**

CASA DI AMICI CONDOMINIUM ASSOCIATION, INC.

Reserve Balances

February 28, 2022

	Balance 1/1/22	YTD Contribution	YTD Allocation	YTD Expense	YTD Interest	Current Balance
5102 Cabana: Painting	$ 5,950.00	-				5,950.00
5103 Cabana Renovation	10,253.54	304.50				10,558.04
5300 Building Restoration	152,897.86	13,091.75				165,989.61
5340 Pool	18,554.26	1,463.75	1,331.82	(6,342.00)		15,007.83
5400 Roofing	409,110.58	13,514.75				422,625.33
5450 Capital Improvements	1,401.30	-		-		1,401.30
5490 Interest	935.65	-	(935.65)		79.53	79.53
5491 Interest - Prior years	13,277.32	-	935.65			14,212.97
Total Reserves	**$ 612,380.51**	**28,374.75**	**1,331.82**	**(6,342.00)**	**79.53**	**635,824.61**

Expense Details

5340 Pool

6/10/21 - Mr. Marcite - 10% dep. for pool resurfacing - $6,342

Total $ 6,342.00

Allocation Details

2021 interest moved from 5490 to 5491

Villa Paradiso billed for 21% share of pool resurfacing pmt. - $1,331.82