

CASA DI AMICI CONDOMINIUM ASSOCIATION, INC.
FINANCIAL REPORTS
March 31, 2022

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STATEMENT OF ASSETS, LIABILITIES & FUND BALANCE

REVENUES AND EXPENSE

COMPARISON OF ACTUAL TO BUDGET

RESERVE BALANCES

Prepared By: Sunstate Association Management Group, Inc.

Casa Di Amici Condominium Association
Statement of Assets, Liabilities, & Fund Balance
As of March 31, 2022

	Mar 31, 22
ASSETS	
Current Assets	
Checking/Savings	
Operating Accounts	
1010 · Cadence Bank OP 7894	108,950.58
1020 · Cadence Bank OP MM 0427	3,593.53
1030 · Iberia OP MM 6623	13,404.06
1032 · Iberia OP CD 9876 8/17/22 .15%	63,066.17
Total Operating Accounts	189,014.34
Reserve Accounts	
1205 · Truist Reserve MM 1695	19,432.12
1210 · Cadence Bank MM 0930	222,272.71
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%	22,441.59
1237 · Centennial CD 6231 1/12/23 .35%	22,367.57
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	100,025.47
1244 · Centennial CD 9407 6/28/22 .15%	65,024.04
Total Reserve Accounts	622,556.00
Total Checking/Savings	811,570.34
Accounts Receivable	5,322.36
Other Current Assets	
1350 · Undeposited Funds	30.00
1315 · Allowance for Bad Debt	(42.92)
1610 · Prepaid Insurance	599.00
1611 · Prepaid Expenses	5,991.10
1800 · Deposits	1,338.00
Total Other Current Assets	7,915.18
Total Current Assets	824,807.88
TOTAL ASSETS	824,807.88
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	9,943.67
Other Current Liabilities	
3450 · Operating Income Carryover	29,999.97
3310 · Prepaid Owner Assessments	36,833.69
Total Other Current Liabilities	66,833.66
Total Current Liabilities	76,777.33
Long Term Liabilities	
Reserves	622,556.00
Total Long Term Liabilities	622,556.00
Total Liabilities	699,333.33
Equity	
5510 · Prior Years Fund Balance	161,473.45
5515 · Surplus Carryover	(40,000.00)
Net Income	4,001.10
Total Equity	125,474.55
TOTAL LIABILITIES & EQUITY	824,807.88

Casa Di Amici Condominium Association Revenue & Expense Budget Performance

March 2022

	Mar 22	Budget	\$ Over Budget	Jan - Mar 22	YTD Budget	\$ Over Budget	Annual Budget
Ordinary Income/Expense							
Income							
6200 · Assessment Fees	32,141.75	32,141.92	(0.17)	96,425.25	96,425.75	(0.50)	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	0.00	41.67	(41.67)	729.50	124.97	604.53	500.00
6910 · Interest Income	0.09	41.67	(41.58)	0.65	124.97	(124.32)	500.00
6920 · Miscellaneous	135.00	166.67	(31.67)	740.00	499.97	240.03	2,000.00
6950 · Rollover of Surplus/Shortfall	3,333.33	3,333.33	0.00	10,000.03	10,000.03	0.00	40,000.00
6970 · Reimbursement of Shared Expense	273.32	308.17	(34.85)	941.30	924.47	16.83	3,698.00
Total Income	35,883.49	36,033.43	(149.94)	137,211.48	136,474.91	736.57	545,900.00
Gross Profit	35,883.49	36,033.43	(149.94)	137,211.48	136,474.91	736.57	545,900.00
Expense							
Administrative							
7005 · Bad Debt Expense	0.00	8.33	(8.33)	0.00	25.03	(25.03)	100.00
7040 · Fees Payable to Division	0.00	62.50	(62.50)	701.25	187.50	513.75	750.00
7100 · Insurance	8,449.34	9,302.58	(853.24)	25,348.08	27,907.78	(2,559.70)	111,631.00
7110 · Insurance Appraisal	275.00	22.92	252.08	275.00	68.72	206.28	275.00
7140 · Prof. Fees - Audit	0.00	341.67	(341.67)	3,452.00	1,024.97	2,427.03	4,100.00
7150 · Prof. Fees - Legal	0.00	166.67	(166.67)	(1,262.38)	499.97	(1,762.35)	2,000.00
7170 · Prof. Fees - Tax Prep	0.00	18.75	(18.75)	225.00	56.25	168.75	225.00
7175 · Income Tax	0.00	20.83	(20.83)	0.00	62.53	(62.53)	250.00
7200 · Management Fees	2,600.00	2,600.00	0.00	7,800.00	7,800.00	0.00	31,200.00
7250 · Office - Svc/Supplies/Misc	322.33	250.00	72.33	1,023.21	750.00	273.21	3,000.00
7260 · Postage & Printing	56.39	104.17	(47.78)	377.22	312.47	64.75	1,250.00
Total Administrative	11,703.06	12,898.42	(1,195.36)	37,939.38	38,695.22	(755.84)	154,781.00
Grounds							
7600 · Landscape Contract	7,300.00	7,375.00	(75.00)	22,800.00	22,125.00	675.00	88,500.00
7650 · Landscape - Svc/Replacement/Oth	0.00	237.50	(237.50)	0.00	712.50	(712.50)	2,850.00
7660 · Tree & Shrub Replacement	0.00	822.08	(822.08)	0.00	2,466.28	(2,466.28)	9,865.00
7670 · Irrigation Repairs	248.25	383.33	(135.08)	966.75	1,150.03	(183.28)	4,600.00
7680 · Fountain Maintenance	0.00	41.67	(41.67)	0.00	124.97	(124.97)	500.00
7825 · Palm Tree Trimming	0.00	295.42	(295.42)	0.00	886.22	(886.22)	3,545.00
7830 · Tree Trim & Removal	0.00	333.33	(333.33)	1,900.00	1,000.03	899.97	4,000.00
7835 · Sod Replacement	0.00	541.67	(541.67)	0.00	1,624.97	(1,624.97)	6,500.00
Total Grounds	7,548.25	10,030.00	(2,481.75)	25,666.75	30,090.00	(4,423.25)	120,360.00
Maintenance							
8010 · Building - Maint/Repair/Svc/Sup	1,934.00	583.33	1,350.67	2,627.11	1,750.03	877.08	7,000.00
8040 · Electrical - Maint/Repair	0.00	500.00	(500.00)	0.00	1,500.00	(1,500.00)	6,000.00
8090 · Fire Alarm - Monitor	647.35	650.00	(2.65)	1,942.05	1,950.00	(7.95)	7,800.00
8091 · Fire Alarm Inspections	0.00	650.00	(650.00)	0.00	1,950.00	(1,950.00)	7,800.00
8092 · Fire Extinguisher Inspection	0.00	79.17	(79.17)	0.00	237.47	(237.47)	950.00
8093 · Fire Alarm Maintenance	107.00	833.33	(726.33)	4,194.40	2,500.03	1,694.37	10,000.00
8220 · Pest Control - Int/Ext	593.75	593.75	0.00	1,781.25	1,781.25	0.00	7,125.00
8245 · Pressure Cleaning	0.00	416.67	(416.67)	0.00	1,249.97	(1,249.97)	5,000.00
Total Maintenance	3,282.10	4,306.25	(1,024.15)	10,544.81	12,918.75	(2,373.94)	51,675.00
Pool & Recreation							
8310 · Cabana Maintenance Contract	180.00	195.00	(15.00)	450.00	585.00	(135.00)	2,340.00
8320 · Cabana Maint/Repairs	0.00	166.67	(166.67)	0.00	499.97	(499.97)	2,000.00
8400 · Pool Maintenance Contract	290.00	290.00	0.00	870.00	870.00	0.00	3,480.00
8410 · Pool Permit	0.00	33.33	(33.33)	0.00	100.03	(100.03)	400.00
8420 · Pool/Deck - Repairs/Svc	351.00	291.67	59.33	569.00	874.97	(305.97)	3,500.00
Total Pool & Recreation	821.00	976.67	(155.67)	1,889.00	2,929.97	(1,040.97)	11,720.00
Utilities							
8620 · Electricity	499.12	466.67	32.45	1,609.79	1,399.97	209.82	5,600.00
8621 · Electricity - Pool	298.50	433.33	(134.83)	1,701.98	1,300.03	401.95	5,200.00
8676 · Telephone - Pool	56.32	57.50	(1.18)	168.96	172.50	(3.54)	690.00
8700 · Water & Sewer	8,093.56	6,666.67	1,426.89	24,367.52	19,999.97	4,367.55	80,000.00
8701 · Water & Sewer - Pool	125.69	116.67	9.02	697.44	349.97	347.47	1,400.00
Total Utilities	9,073.19	7,740.84	1,332.35	28,545.69	23,222.44	5,323.25	92,890.00
Other							
9710 · Contingency Fund	0.00	81.25	(81.25)	250.00	243.75	6.25	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	0.00	81.25	(81.25)	28,624.75	28,618.50	6.25	114,474.00
Total Expense	32,427.60	36,033.43	(3,605.83)	133,210.38	136,474.88	(3,264.50)	545,900.00
Net Ordinary Income	3,455.89	0.00	3,455.89	4,001.10	0.03	4,001.07	0.00
Net Income	3,455.89	0.00	3,455.89	4,001.10	0.03	4,001.07	0.00

CASA DI AMICI CONDOMINIUM ASSOCIATION, INC.
Reserve Balances
March 31, 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	4,361.70	(20,770.00)		3,609.71
5400 Roofing	409,110.58	13,514.75		(1,925.00)		420,700.33
5450 Capital Improvements	1,401.30	-				1,401.30
5490 Interest	935.65	-	(935.65)		134.04	134.04
5491 Interest - Prior years	13,277.32	-	935.65			14,212.97
Total Reserves	\$ 612,380.51	28,374.75	4,361.70	(22,695.00)	134.04	622,556.00

Expense Details

5340 Pool

2/21/22 - Mr. Marcite - Progress payment for pool resurfacing - \$6,342

3/10/22 - Mr. Marcite - 3rd payment for pool resurfacing - \$11,542

3/10/22 - Mr. Marcite - Final payment for pool resurfacing - \$2,886

Total \$ 20,770.00

Allocation Details

2021 interest moved from 5490 to 5491

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

Villa Paradiso billed for 21% share of pool resurfacing pmt. - \$2,423.82

Villa Paradiso billed for 21% share of pool resurfacing pmt. - \$606.06