

CASA DI AMICI CONDOMINIUM ASSOCIATION, INC.
FINANCIAL REPORTS
April 30, 2022

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REVENUES AND EXPENSE

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Prepared By: Sunstate Association Management Group, Inc.

05/16/22

Casa Di Amici Condominium Association
Statement of Assets, Liabilities, & Fund Balance
As of April 30, 2022

	Apr 30, 22
ASSETS	
Current Assets	
Checking/Savings	
Operating Accounts	
1010 · Cadence Bank OP 7894	44,893.72
1020 · Cadence Bank OP MM 0427	3,593.62
1030 · Iberia OP MM 6623	13,404.06
1032 · Iberia OP CD 9876 8/17/22 .15%	63,066.17
Due (to)/from reserves	(28,374.75)
Total Operating Accounts	96,582.82
Reserve Accounts	
1205 · Truist Reserve MM 1695	19,432.28
1210 · Cadence Bank MM 0930	72,279.79
1210.01 · Cadence Bank ICS MM 0930	150,000.00
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%	22,448.26
1237 · Centennial CD 6231 1/12/23 .35%	22,374.22
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	100,033.69
1244 · Centennial CD 9407 6/28/22 .15%	65,024.04
Due (to)/from Operating	28,374.75
Total Reserve Accounts	650,959.53
Total Checking/Savings	747,542.35
Accounts Receivable	5,101.07
Other Current Assets	
1315 · Allowance for Bad Debt	(42.92)
1610 · Prepaid Insurance	125,397.45
1611 · Prepaid Expenses	4,750.00
1800 · Deposits	1,338.00
Total Other Current Assets	131,442.53
Total Current Assets	884,085.95
TOTAL ASSETS	884,085.95
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	11,675.06
Other Current Liabilities	
3050 · Deferred Revenue	64,283.50
3450 · Operating Income Carryover	26,666.64
3310 · Prepaid Owner Assessments	7,839.69
Total Other Current Liabilities	98,789.83
Total Current Liabilities	110,464.89
Long Term Liabilities	
Reserves	650,959.53
Total Long Term Liabilities	650,959.53
Total Liabilities	761,424.42
Equity	
5510 · Prior Years Fund Balance	161,473.45
5515 · Surplus Carryover	(40,000.00)
Net Income	1,188.08
Total Equity	122,661.53
TOTAL LIABILITIES & EQUITY	884,085.95

Casa Di Amici Condominium Association

Revenue & Expense Budget Performance

April 2022

	Apr 22	Budget	\$ Over Budget	Jan - Apr 22	YTD Budget	\$ Over Budget	Annual Budget
Ordinary Income/Expense							
Income							
6200 · Assessment Fees	32,141.75	32,141.91	(0.16)	128,567.00	128,567.66	(0.66)	385,703.00
6210 · Reserve Fees	28,374.75	28,374.75	0.00	56,749.50	56,749.50	0.00	113,499.00
6340 · Late Fees & Interest	0.00	41.67	(41.67)	729.50	166.64	562.86	500.00
6910 · Interest Income	0.09	41.67	(41.58)	0.74	166.64	(165.90)	500.00
6920 · Miscellaneous	100.00	166.67	(66.67)	840.00	666.64	173.36	2,000.00
6950 · Rollover of Surplus/Shortfall	3,333.33	3,333.33	0.00	13,333.36	13,333.36	0.00	40,000.00
6970 · Reimbursement of Shared Expense	349.37	308.17	41.20	1,290.67	1,232.64	58.03	3,698.00
Total Income	64,299.29	64,408.17	(108.88)	201,510.77	200,883.08	627.69	545,900.00
Gross Profit	64,299.29	64,408.17	(108.88)	201,510.77	200,883.08	627.69	545,900.00
Expense							
Administrative							
7005 · Bad Debt Expense	0.00	8.33	(8.33)	0.00	33.36	(33.36)	100.00
7040 · Fees Payable to Division	0.00	62.50	(62.50)	701.25	250.00	451.25	750.00
7100 · Insurance	11,399.77	9,302.58	2,097.19	36,747.85	37,210.36	(462.51)	111,631.00
7110 · Insurance Appraisal	0.00	22.92	(22.92)	275.00	91.64	183.36	275.00
7140 · Prof. Fees - Audit	0.00	341.67	(341.67)	3,452.00	1,366.64	2,085.36	4,100.00
7150 · Prof. Fees - Legal	0.00	166.67	(166.67)	(1,262.38)	666.64	(1,929.02)	2,000.00
7170 · Prof. Fees - Tax Prep	0.00	18.75	(18.75)	225.00	75.00	150.00	225.00
7175 · Income Tax	0.00	20.83	(20.83)	0.00	83.36	(83.36)	250.00
7200 · Management Fees	2,600.00	2,600.00	0.00	10,400.00	10,400.00	0.00	31,200.00
7250 · Office - Svc/Supplies/Misc	101.02	250.00	(148.98)	1,124.23	1,000.00	124.23	3,000.00
7260 · Postage & Printing	25.61	104.17	(78.56)	402.83	416.64	(13.81)	1,250.00
Total Administrative	14,126.40	12,898.42	1,227.98	52,065.78	51,593.64	472.14	154,781.00
Grounds							
7600 · Landscape Contract	7,300.00	7,375.00	(75.00)	30,100.00	29,500.00	600.00	88,500.00
7650 · Landscape - Svc/Replacement/Oth	1,846.33	237.50	1,608.83	1,846.33	950.00	896.33	2,850.00
7660 · Tree & Shrub Replacement	0.00	822.08	(822.08)	0.00	3,288.36	(3,288.36)	9,865.00
7670 · Irrigation Repairs	2,365.00	383.33	1,981.67	3,331.75	1,533.36	1,798.39	4,600.00
7680 · Fountain Maintenance	0.00	41.67	(41.67)	0.00	166.64	(166.64)	500.00
7825 · Palm Tree Trimming	2,270.00	295.42	1,974.58	2,270.00	1,181.64	1,088.36	3,545.00
7830 · Tree Trim & Removal	0.00	333.33	(333.33)	1,900.00	1,333.36	566.64	4,000.00
7835 · Sod Replacement	0.00	541.67	(541.67)	0.00	2,166.64	(2,166.64)	6,500.00
Total Grounds	13,781.33	10,030.00	3,751.33	39,448.08	40,120.00	(671.92)	120,360.00
Maintenance							
8010 · Building - Maint/Repair/Svc/Sup	0.00	583.33	(583.33)	2,627.11	2,333.36	293.75	7,000.00
8040 · Electrical - Maint/Repair	0.00	500.00	(500.00)	0.00	2,000.00	(2,000.00)	6,000.00
8090 · Fire Alarm - Monitor	647.35	650.00	(2.65)	2,589.40	2,600.00	(10.60)	7,800.00
8091 · Fire Alarm Inspections	0.00	650.00	(650.00)	0.00	2,600.00	(2,600.00)	7,800.00
8092 · Fire Extinguisher Inspection	0.00	79.17	(79.17)	0.00	316.64	(316.64)	950.00
8093 · Fire Alarm Maintenance	0.00	833.33	(833.33)	4,194.40	3,333.36	861.04	10,000.00
8220 · Pest Control - Int/Ext	593.75	593.75	0.00	2,375.00	2,375.00	0.00	7,125.00
8245 · Pressure Cleaning	0.00	416.67	(416.67)	0.00	1,666.64	(1,666.64)	5,000.00
Total Maintenance	1,241.10	4,306.25	(3,065.15)	11,785.91	17,225.00	(5,439.09)	51,675.00
Pool & Recreation							
8310 · Cabana Maintenance Contract	180.00	195.00	(15.00)	630.00	780.00	(150.00)	2,340.00
8320 · Cabana Maint/Repairs	0.00	166.67	(166.67)	0.00	666.64	(666.64)	2,000.00
8400 · Pool Maintenance Contract	290.00	290.00	0.00	1,160.00	1,160.00	0.00	3,480.00
8410 · Pool Permit	0.00	33.33	(33.33)	0.00	133.36	(133.36)	400.00
8420 · Pool/Deck - Repairs/Svc	0.00	291.67	(291.67)	569.00	1,166.64	(597.64)	3,500.00
Total Pool & Recreation	470.00	976.67	(506.67)	2,359.00	3,906.64	(1,547.64)	11,720.00
Utilities							
8620 · Electricity	511.98	466.67	45.31	2,121.77	1,866.64	255.13	5,600.00
8621 · Electricity - Pool	477.93	433.33	44.60	2,179.91	1,733.36	446.55	5,200.00
8676 · Telephone - Pool	56.20	57.50	(1.30)	225.16	230.00	(4.84)	690.00
8700 · Water & Sewer	7,958.07	6,666.67	1,291.40	32,325.59	26,666.64	5,658.95	80,000.00
8701 · Water & Sewer - Pool	114.55	116.67	(2.12)	811.99	466.64	345.35	1,400.00
Total Utilities	9,118.73	7,740.84	1,377.89	37,664.42	30,963.28	6,701.14	92,890.00
Other							
9710 · Contingency Fund	0.00	81.25	(81.25)	250.00	325.00	(75.00)	975.00
9970 · Transfer to Reserves	28,374.75	28,374.75	0.00	56,749.50	56,749.50	0.00	113,499.00
Total Other	28,374.75	28,456.00	(81.25)	56,999.50	57,074.50	(75.00)	114,474.00
Total Expense	67,112.31	64,408.18	2,704.13	200,322.69	200,883.06	(560.37)	545,900.00
Net Ordinary Income	(2,813.02)	(0.01)	(2,813.01)	1,188.08	0.02	1,188.06	0.00
Net Income	(2,813.02)	(0.01)	(2,813.01)	1,188.08	0.02	1,188.06	0.00

CASA DI AMICI CONDOMINIUM ASSOCIATION, INC.

Reserve Balances

April 30, 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	609.00				10,862.54
5300 Building Restoration	152,897.86	26,183.50				179,081.36
5340 Pool	18,554.26	2,927.50	4,361.70	(20,770.00)		5,073.46
5400 Roofing	409,110.58	27,029.50		(1,925.00)		434,215.08
5450 Capital Improvements	1,401.30	-				1,401.30
5490 Interest	935.65	-	(935.65)		162.82	162.82
5491 Interest - Prior years	13,277.32	-	935.65			14,212.97
Total Reserves	\$ 612,380.51	56,749.50	4,361.70	(22,695.00)	162.82	650,959.53

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