

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

	Aug 31, 22
ASSETS	
Current Assets	
Checking/Savings	
Operating Accounts	
1010 · Cadence Bank OP 7894	73,472.76
1020 · Cadence Bank OP MM 0427	3,594.13
1030 · First Horizon OP MM 6623	13,405.50
Total Operating Accounts	90,472.39
Reserve Accounts	
1205 · Truist Reserve MM 1695	19,432.92
1210 · Cadence Bank MM 0930	65,979.52
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%	22,474.53
1237 · Centennial CD 6231 1/12/23 .35%	22,400.41
1241 · First Horiz CD9892 4/17/23 .30%	63,072.27
1242 · Centennial CD8496 10/24/22 .15%	38,172.35
1243 · Centennial MM 0949	100,106.88
1244 · Centennial CD9407 12/28/22 .15%	65,048.62
1245 · First Horiz CD 9876 8/17/22	63,066.17
Total Reserve Accounts	679,501.55
Total Checking/Savings	769,973.94
Accounts Receivable	1,309.48
Other Current Assets	
1315 · Allowance for Bad Debt	(42.92)
1610 · Prepaid Insurance	79,798.37
1611 · Prepaid Expenses	3,669.70
1800 · Deposits	1,338.00
Total Other Current Assets	84,763.15
Total Current Assets	856,046.57
TOTAL ASSETS	856,046.57
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	7,878.20
Other Current Liabilities	
3050 · Deferred Revenue	32,141.75
3450 · Operating Income Carryover	13,333.32
3310 · Prepaid Owner Assessments	7,885.69
Total Other Current Liabilities	53,360.76
Total Current Liabilities	61,238.96
Long Term Liabilities	
Reserves	679,501.55
Total Long Term Liabilities	679,501.55
Total Liabilities	740,740.51
Equity	
5510 · Prior Years Fund Balance	161,473.45
5515 · Surplus Carryover	(40,000.00)
Net Income	(6,167.39)
Total Equity	115,306.06
TOTAL LIABILITIES & EQUITY	856,046.57

Casa Di Amici Condominium Association **Revenue & Expense Budget Performance**

August 2022

	Aug 22	Budget	\$ Over Budget	Jan - Aug 22	YTD Budget	\$ Over Budget	Annual Budget
Ordinary Income/Expense							
Income							
6200 · Assessment Fees	32,141.75	32,141.92	(0.17)	257,134.00	257,135.33	(1.33)	385,703.00
6210 · Reserve Fees	0.00	0.00	0.00	85,124.25	85,124.25	0.00	113,499.00
6340 · Late Fees & Interest	36.70	41.67	(4.97)	887.86	333.32	554.54	500.00
6910 · Interest Income	0.24	41.67	(41.43)	2.69	333.32	(330.63)	500.00
6920 · Miscellaneous	300.00	166.67	133.33	1,990.00	1,333.32	656.68	2,000.00
6950 · Rollover of Surplus/Shortfall	3,333.33	3,333.33	0.00	26,666.68	26,666.68	0.00	40,000.00
6970 · Reimbursement of Shared Expense	258.78	308.17	(49.39)	2,244.45	2,465.32	(220.87)	3,698.00
Total Income	36,070.80	36,033.43	37.37	374,049.93	373,391.54	658.39	545,900.00
Gross Profit	36,070.80	36,033.43	37.37	374,049.93	373,391.54	658.39	545,900.00
Expense							
Administrative							
7005 · Bad Debt Expense	0.00	8.33	(8.33)	0.00	66.68	(66.68)	100.00
7040 · Fees Payable to Division	0.00	62.50	(62.50)	701.25	500.00	201.25	750.00
7100 · Insurance	11,399.77	9,302.58	2,097.19	82,340.93	74,420.68	7,920.25	111,631.00
7110 · Insurance Appraisal	0.00	22.92	(22.92)	275.00	183.32	91.68	275.00
7140 · Prof. Fees - Audit	0.00	341.67	(341.67)	3,452.00	2,733.32	718.68	4,100.00
7150 · Prof. Fees - Legal	0.00	166.67	(166.67)	(1,677.71)	1,333.32	(3,011.03)	2,000.00
7170 · Prof. Fees - Tax Prep	0.00	18.75	(18.75)	225.00	150.00	75.00	225.00
7175 · Income Tax	0.00	20.83	(20.83)	0.00	166.68	(166.68)	250.00
7200 · Management Fees	2,600.00	2,600.00	0.00	20,800.00	20,800.00	0.00	31,200.00
7250 · Office - Svc/Supplies/Misc	228.81	250.00	(21.19)	2,458.30	2,000.00	458.30	3,000.00
7260 · Postage & Printing	8.91	104.17	(95.26)	482.37	833.32	(350.95)	1,250.00
Total Administrative	14,237.49	12,898.42	1,339.07	109,057.14	103,187.32	5,869.82	154,781.00
Grounds							
7600 · Landscape Contract	6,845.00	7,375.00	(530.00)	58,845.00	59,000.00	(155.00)	88,500.00
7650 · Landscape - Svc/Replacement/Oth	0.00	237.50	(237.50)	4,891.33	1,900.00	2,991.33	2,850.00
7660 · Tree & Shrub Replacement	0.00	822.08	(822.08)	9,175.00	6,576.68	2,598.32	9,865.00
7670 · Irrigation Repairs	1,591.00	383.33	1,207.67	4,359.25	3,066.68	1,292.57	4,600.00
7680 · Fountain Maintenance	0.00	41.67	(41.67)	125.00	333.32	(208.32)	500.00
7825 · Palm Tree Trimming	0.00	295.42	(295.42)	2,270.00	2,363.32	(93.32)	3,545.00
7830 · Tree Trim & Removal	0.00	333.33	(333.33)	1,900.00	2,666.68	(766.68)	4,000.00
7835 · Sod Replacement	0.00	541.67	(541.67)	6,500.00	4,333.32	2,166.68	6,500.00
Total Grounds	8,436.00	10,030.00	(1,594.00)	88,065.58	80,240.00	7,825.58	120,360.00
Maintenance							
8010 · Building - Maint/Repair/Svc/Sup	0.00	583.33	(583.33)	2,737.11	4,666.68	(1,929.57)	7,000.00
8040 · Electrical - Maint/Repair	0.00	500.00	(500.00)	241.25	4,000.00	(3,758.75)	6,000.00
8090 · Fire Alarm - Monitor	647.35	650.00	(2.65)	5,178.80	5,200.00	(21.20)	7,800.00
8091 · Fire Alarm Inspections	0.00	650.00	(650.00)	5,820.00	5,200.00	620.00	7,800.00
8092 · Fire Extinguisher Inspection	0.00	79.17	(79.17)	0.00	633.32	(633.32)	950.00
8093 · Fire Alarm Maintenance	1,082.30	833.33	248.97	7,578.16	6,666.68	911.48	10,000.00
8220 · Pest Control - Int/Ext	593.75	593.75	0.00	4,750.00	4,750.00	0.00	7,125.00
8245 · Pressure Cleaning	0.00	416.67	(416.67)	0.00	3,333.32	(3,333.32)	5,000.00
Total Maintenance	2,323.40	4,306.25	(1,982.85)	26,305.32	34,450.00	(8,144.68)	51,675.00
Pool & Recreation							
8310 · Cabana Maintenance Contract	225.00	195.00	30.00	1,440.00	1,560.00	(120.00)	2,340.00
8320 · Cabana Maint/Repairs	0.00	166.67	(166.67)	0.00	1,333.32	(1,333.32)	2,000.00
8400 · Pool Maintenance Contract	315.00	290.00	25.00	2,225.00	2,320.00	(95.00)	3,480.00
8410 · Pool Permit	0.00	33.33	(33.33)	400.35	266.68	133.67	400.00
8420 · Pool/Deck - Repairs/Svc	35.00	291.67	(256.67)	819.00	2,333.32	(1,514.32)	3,500.00
Total Pool & Recreation	575.00	976.67	(401.67)	4,884.35	7,813.32	(2,928.97)	11,720.00
Utilities							
8620 · Electricity	702.20	466.67	235.53	4,900.89	3,733.32	1,167.57	5,600.00
8621 · Electricity - Pool	549.93	433.33	116.60	3,636.22	3,466.68	169.54	5,200.00
8676 · Telephone - Pool	57.11	57.50	(0.39)	451.78	460.00	(8.22)	690.00
8700 · Water & Sewer	5,951.26	6,666.67	(715.41)	56,421.27	53,333.32	3,087.95	80,000.00
8701 · Water & Sewer - Pool	50.23	116.67	(66.44)	1,120.52	933.32	187.20	1,400.00
Total Utilities	7,310.73	7,740.84	(430.11)	66,530.68	61,926.64	4,604.04	92,890.00
Other							
9710 · Contingency Fund	0.00	81.25	(81.25)	250.00	650.00	(400.00)	975.00
9970 · Transfer to Reserves	0.00	0.00	0.00	85,124.25	85,124.25	0.00	113,499.00
Total Other	0.00	81.25	(81.25)	85,374.25	85,774.25	(400.00)	114,474.00
Total Expense	32,882.62	36,033.43	(3,150.81)	380,217.32	373,391.53	6,825.79	545,900.00
Net Ordinary Income	3,188.18	0.00	3,188.18	(6,167.39)	0.01	(6,167.40)	0.00
Net Income	3,188.18	0.00	3,188.18	(6,167.39)	0.01	(6,167.40)	0.00

CASA DI AMICI CONDOMINIUM ASSOCIATION, INC.
Reserve Balances
August 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	913.50				11,167.04
5300 Building Restoration	152,897.86	39,275.25				192,173.11
5340 Pool	18,554.26	4,391.25	4,361.70	(20,770.00)		6,537.21
5400 Roofing	409,110.58	40,544.25		(1,925.00)		447,729.83
5450 Capital Improvements	1,401.30	-				1,401.30
5490 Interest	935.65	-	(935.65)		330.09	330.09
5491 Interest - Prior years	13,277.32	-	935.65			14,212.97
Total Reserves	\$ 612,380.51	85,124.25	4,361.70	(22,695.00)	330.09	679,501.55

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