

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

	Sep 30, 22
ASSETS	
Current Assets	
Checking/Savings	
Operating Accounts	
1010 · Cadence Bank OP 7894	81,386.29
1020 · Cadence Bank OP MM 0427	3,594.37
1030 · First Horizon OP MM 6623	13,410.12
Total Operating Accounts	98,390.78
Reserve Accounts	
1205 · Truist Reserve MM 1695	19,433.08
1210 · Cadence Bank MM 0930	65,989.46
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%	22,481.21
1237 · Centennial CD 6231 1/12/23 .35%	22,407.07
1241 · First Horiz CD9892 4/17/23 .30%	63,072.27
1242 · Centennial CD8496 10/24/22 .15%	38,200.75
1243 · Centennial MM 0949	100,106.88
1244 · Centennial CD9407 12/28/22 .15%	65,106.01
1245 · First Horiz CD 9876 8/17/22	63,066.17
Total Reserve Accounts	679,610.78
Total Checking/Savings	778,001.56
Accounts Receivable	1,201.51
Other Current Assets	
1315 · Allowance for Bad Debt	(42.92)
1610 · Prepaid Insurance	68,398.60
1611 · Prepaid Expenses	2,428.60
1800 · Deposits	1,338.00
Total Other Current Assets	72,122.28
Total Current Assets	851,325.35
TOTAL ASSETS	851,325.35
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	6,386.87
Other Current Liabilities	
3450 · Operating Income Carryover	9,999.99
3310 · Prepaid Owner Assessments	34,967.69
Total Other Current Liabilities	44,967.68
Total Current Liabilities	51,354.55
Long Term Liabilities	
Reserves	679,610.78
Total Long Term Liabilities	679,610.78
Total Liabilities	730,965.33
Equity	
5510 · Prior Years Fund Balance	161,473.45
5515 · Surplus Carryover	(40,000.00)
Net Income	(1,113.43)
Total Equity	120,360.02
TOTAL LIABILITIES & EQUITY	851,325.35

Casa Di Amici Condominium Association
Revenue & Expense Budget Performance

September 2022

	Sep 22	Budget	\$ Over Budget	Jan - Sep 22	YTD Budget	\$ Over Budget	Annual Budget
Ordinary Income/Expense							
Income							
6200 · Assessment Fees	32,141.75	32,141.92	(0.17)	289,275.75	289,277.25	(1.50)	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	11.70	41.67	(29.97)	899.56	374.99	524.57	500.00
6910 · Interest Income	4.86	41.67	(36.81)	7.55	374.99	(367.44)	500.00
6920 · Miscellaneous	0.00	166.67	(166.67)	1,990.00	1,499.99	490.01	2,000.00
6950 · Rollover of Surplus/Shortfall	3,333.33	3,333.33	0.00	30,000.01	30,000.01	0.00	40,000.00
6970 · Reimbursement of Shared Exp...	313.11	308.17	4.94	2,557.56	2,773.49	(215.93)	3,698.00
Total Income	35,804.75	36,033.43	(228.68)	409,854.68	409,424.97	429.71	545,900.00
Gross Profit	35,804.75	36,033.43	(228.68)	409,854.68	409,424.97	429.71	545,900.00
Expense							
Administrative							
7005 · Bad Debt Expense	0.00	8.33	(8.33)	0.00	75.01	(75.01)	100.00
7040 · Fees Payable to Division	0.00	62.50	(62.50)	701.25	562.50	138.75	750.00
7100 · Insurance	11,399.77	9,302.58	2,097.19	93,740.70	83,723.26	10,017.44	111,631.00
7110 · Insurance Appraisal	0.00	22.92	(22.92)	275.00	206.24	68.76	275.00
7140 · Prof. Fees - Audit	0.00	341.67	(341.67)	3,452.00	3,074.99	377.01	4,100.00
7150 · Prof. Fees - Legal	(402.00)	166.67	(568.67)	(2,079.71)	1,499.99	(3,579.70)	2,000.00
7170 · Prof. Fees - Tax Prep	0.00	18.75	(18.75)	225.00	168.75	56.25	225.00
7175 · Income Tax	0.00	20.83	(20.83)	0.00	187.51	(187.51)	250.00
7200 · Management Fees	2,600.00	2,600.00	0.00	23,400.00	23,400.00	0.00	31,200.00
7250 · Office - Svc/Supplies/Misc	22.85	250.00	(227.15)	2,481.15	2,250.00	231.15	3,000.00
7260 · Postage & Printing	0.00	104.17	(104.17)	482.37	937.49	(455.12)	1,250.00
Total Administrative	13,620.62	12,898.42	722.20	122,677.76	116,085.74	6,592.02	154,781.00
Grounds							
7600 · Landscape Contract	7,300.00	7,375.00	(75.00)	66,145.00	66,375.00	(230.00)	88,500.00
7650 · Landscape - Svc/Replaceme...	0.00	237.50	(237.50)	4,891.33	2,137.50	2,753.83	2,850.00
7660 · Tree & Shrub Replacement	0.00	822.08	(822.08)	9,175.00	7,398.76	1,776.24	9,865.00
7670 · Irrigation Repairs	248.50	383.33	(134.83)	4,607.75	3,450.01	1,157.74	4,600.00
7680 · Fountain Maintenance	0.00	41.67	(41.67)	125.00	374.99	(249.99)	500.00
7825 · Palm Tree Trimming	0.00	295.42	(295.42)	2,270.00	2,658.74	(388.74)	3,545.00
7830 · Tree Trim & Removal	0.00	333.33	(333.33)	1,900.00	3,000.01	(1,100.01)	4,000.00
7835 · Sod Replacement	0.00	541.67	(541.67)	6,500.00	4,874.99	1,625.01	6,500.00
Total Grounds	7,548.50	10,030.00	(2,481.50)	95,614.08	90,270.00	5,344.08	120,360.00
Maintenance							
8010 · Building - Maint/Repair/Svc/...	150.00	583.33	(433.33)	2,887.11	5,250.01	(2,362.90)	7,000.00
8040 · Electrical - Maint/Repair	0.00	500.00	(500.00)	241.25	4,500.00	(4,258.75)	6,000.00
8090 · Fire Alarm - Monitor	647.35	650.00	(2.65)	5,826.15	5,850.00	(23.85)	7,800.00
8091 · Fire Alarm Inspections	0.00	650.00	(650.00)	5,820.00	5,850.00	(30.00)	7,800.00
8092 · Fire Extinguisher Inspection	0.00	79.17	(79.17)	0.00	712.49	(712.49)	950.00
8093 · Fire Alarm Maintenance	251.45	833.33	(581.88)	7,829.61	7,500.01	329.60	10,000.00
8220 · Pest Control - Int/Ext	593.75	593.75	0.00	5,343.75	5,343.75	0.00	7,125.00
8245 · Pressure Cleaning	0.00	416.67	(416.67)	0.00	3,749.99	(3,749.99)	5,000.00
Total Maintenance	1,642.55	4,306.25	(2,663.70)	27,947.87	38,756.25	(10,808.38)	51,675.00
Pool & Recreation							
8310 · Cabana Maintenance Contract	180.00	195.00	(15.00)	1,620.00	1,755.00	(135.00)	2,340.00
8320 · Cabana Maint/Repairs	0.00	166.67	(166.67)	0.00	1,499.99	(1,499.99)	2,000.00
8400 · Pool Maintenance Contract	315.00	290.00	25.00	2,540.00	2,610.00	(70.00)	3,480.00
8410 · Pool Permit	0.00	33.33	(33.33)	400.35	300.01	100.34	400.00
8420 · Pool/Deck - Repairs/Svc	35.00	291.67	(256.67)	854.00	2,624.99	(1,770.99)	3,500.00
Total Pool & Recreation	530.00	976.67	(446.67)	5,414.35	8,789.99	(3,375.64)	11,720.00
Utilities							
8620 · Electricity	705.32	466.67	238.65	5,606.21	4,199.99	1,406.22	5,600.00
8621 · Electricity - Pool	841.27	433.33	407.94	4,477.49	3,900.01	577.48	5,200.00
8676 · Telephone - Pool	57.11	57.50	(0.39)	508.89	517.50	(8.61)	690.00
8700 · Water & Sewer	5,742.82	6,666.67	(923.85)	62,164.09	59,999.99	2,164.10	80,000.00
8701 · Water & Sewer - Pool	62.60	116.67	(54.07)	1,183.12	1,049.99	133.13	1,400.00
Total Utilities	7,409.12	7,740.84	(331.72)	73,939.80	69,667.48	4,272.32	92,890.00
Other							
9710 · Contingency Fund	0.00	81.25	(81.25)	250.00	731.25	(481.25)	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	85,855.50	(481.25)	114,474.00
Total Expense	30,750.79	36,033.43	(5,282.64)	410,968.11	409,424.96	1,543.15	545,900.00
Net Ordinary Income	5,053.96	0.00	5,053.96	(1,113.43)	0.01	(1,113.44)	0.00
Net Income	5,053.96	0.00	5,053.96	(1,113.43)	0.01	(1,113.44)	0.00

CASA DI AMICI CONDOMINIUM ASSOCIATION, INC.

Reserve Balances

September 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	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)		439.32	439.32
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)	439.32	679,610.78

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