

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

TABLE OF CONTENTS:

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 October 31, 2022

	Oct 31, 22
ASSETS	
Current Assets	
Checking/Savings	
Operating Accounts	
1010 · Cadence Bank OP 7894	112,190.35
1020 · Cadence Bank OP MM 0427	3,594.62
1030 · First Horizon OP MM 6623	13,416.73
Due (to)/from reserves	97,094.00
Total Operating Accounts	226,295.70
Reserve Accounts	
1205 · Truist Reserve MM 1695	19,433.24
1210 · Cadence Bank MM 0930	94,387.09
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%	22,487.68
1237 · Centennial CD 6231 1/12/23 .35%	22,413.52
1241 · First Horiz CD9892 4/17/23 .30%	63,072.27
1242 · Centennial CD8496 6/24/23 .85%	38,210.33
1243 · Centennial MM 0949	100,294.03
1244 · Centennial CD9407 12/28/22 .15%	65,106.01
1245 · First Horiz CD 9876 8/17/22	63,066.17
Due (to)/from Operating	(97,094.00)
Total Reserve Accounts	611,124.22
Total Checking/Savings	837,419.92
Accounts Receivable	2,947.60
Other Current Assets	
1315 · Allowance for Bad Debt	(42.92)
1610 · Prepaid Insurance	56,998.83
1611 · Prepaid Expenses	1,187.50
1800 · Deposits	1,338.00
Total Other Current Assets	59,481.41
Total Current Assets	899,848.93
TOTAL ASSETS	899,848.93
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	104,842.81
Other Current Liabilities	
3050 · Deferred Revenue	64,283.50
3450 · Operating Income Carryover	6,666.66
3310 · Prepaid Owner Assessments	6,251.69
Total Other Current Liabilities	77,201.85
Total Current Liabilities	182,044.66
Long Term Liabilities	
Reserves	611,124.22
Total Long Term Liabilities	611,124.22
Total Liabilities	793,168.88
Equity	
5510 · Prior Years Fund Balance	161,473.45
5515 · Surplus Carryover	(40,000.00)
Net Income	(14,793.40)
Total Equity	106,680.05
TOTAL LIABILITIES & EQUITY	899,848.93

Casa Di Amici Condominium Association
Revenue & Expense Budget Performance

October 2022

	Oct 22	Budget	\$ Over Budget	Jan - Oct 22	YTD Budget	\$ Over Budget	Annual Budget
Ordinary Income/Expense							
Income							
6200 · Assessment Fees	32,141.75	32,141.91	(0.16)	321,417.50	321,419.16	(1.66)	385,703.00
6210 · Reserve Fees	28,374.75	28,374.75	0.00	113,499.00	113,499.00	0.00	113,499.00
6340 · Late Fees & Interest	0.00	41.67	(41.67)	899.56	416.66	482.90	500.00
6910 · Interest Income	6.86	41.67	(34.81)	14.41	416.66	(402.25)	500.00
6920 · Miscellaneous	235.00	166.67	68.33	2,225.00	1,666.66	558.34	2,000.00
6950 · Rollover of Surplus/Shortfall	3,333.33	3,333.33	0.00	33,333.34	33,333.34	0.00	40,000.00
6970 · Reimbursement of Shared Exp...	341.20	308.17	33.03	2,898.76	3,081.66	(182.90)	3,698.00
Total Income	64,432.89	64,408.17	24.72	474,287.57	473,833.14	454.43	545,900.00
Gross Profit	64,432.89	64,408.17	24.72	474,287.57	473,833.14	454.43	545,900.00
Expense							
Administrative							
7005 · Bad Debt Expense	0.00	8.33	(8.33)	0.00	83.34	(83.34)	100.00
7040 · Fees Payable to Division	0.00	62.50	(62.50)	701.25	625.00	76.25	750.00
7100 · Insurance	11,399.77	9,302.58	2,097.19	105,140.47	93,025.84	12,114.63	111,631.00
7110 · Insurance Appraisal	0.00	22.92	(22.92)	275.00	229.16	45.84	275.00
7140 · Prof. Fees - Audit	0.00	341.67	(341.67)	3,452.00	3,416.66	35.34	4,100.00
7150 · Prof. Fees - Legal	0.00	166.67	(166.67)	(2,079.71)	1,666.66	(3,746.37)	2,000.00
7170 · Prof. Fees - Tax Prep	0.00	18.75	(18.75)	225.00	187.50	37.50	225.00
7175 · Income Tax	0.00	20.83	(20.83)	0.00	208.34	(208.34)	250.00
7200 · Management Fees	2,600.00	2,600.00	0.00	26,000.00	26,000.00	0.00	31,200.00
7250 · Office - Svc/Supplies/Misc	78.92	250.00	(171.08)	2,560.07	2,500.00	60.07	3,000.00
7260 · Postage & Printing	299.50	104.17	195.33	781.87	1,041.66	(259.79)	1,250.00
Total Administrative	14,378.19	12,898.42	1,479.77	137,055.95	128,984.16	8,071.79	154,781.00
Grounds							
7600 · Landscape Contract	7,300.00	7,375.00	(75.00)	73,445.00	73,750.00	(305.00)	88,500.00
7650 · Landscape - Svc/Replaceme...	6,800.00	237.50	6,562.50	11,691.33	2,375.00	9,316.33	2,850.00
7660 · Tree & Shrub Replacement	0.00	822.08	(822.08)	9,175.00	8,220.84	954.16	9,865.00
7670 · Irrigation Repairs	0.00	383.33	(383.33)	4,607.75	3,833.34	774.41	4,600.00
7680 · Fountain Maintenance	0.00	41.67	(41.67)	125.00	416.66	(291.66)	500.00
7825 · Palm Tree Trimming	0.00	295.42	(295.42)	2,270.00	2,954.16	(684.16)	3,545.00
7830 · Tree Trim & Removal	352.00	333.33	18.67	2,252.00	3,333.34	(1,081.34)	4,000.00
7835 · Sod Replacement	0.00	541.67	(541.67)	6,500.00	5,416.66	1,083.34	6,500.00
Total Grounds	14,452.00	10,030.00	4,422.00	110,066.08	100,300.00	9,766.08	120,360.00
Maintenance							
8010 · Building - Maint/Repair/Svc/...	422.24	583.33	(161.09)	3,309.35	5,833.34	(2,523.99)	7,000.00
8040 · Electrical - Maint/Repair	0.00	500.00	(500.00)	241.25	5,000.00	(4,758.75)	6,000.00
8090 · Fire Alarm - Monitor	647.35	650.00	(2.65)	6,473.50	6,500.00	(26.50)	7,800.00
8091 · Fire Alarm Inspections	1,600.00	650.00	950.00	7,420.00	6,500.00	920.00	7,800.00
8092 · Fire Extinguisher Inspection	0.00	79.17	(79.17)	0.00	791.66	(791.66)	950.00
8093 · Fire Alarm Maintenance	9,009.40	833.33	8,176.07	16,839.01	8,333.34	8,505.67	10,000.00
8220 · Pest Control - Int/Ext	593.75	593.75	0.00	5,937.50	5,937.50	0.00	7,125.00
8245 · Pressure Cleaning	0.00	416.67	(416.67)	0.00	4,166.66	(4,166.66)	5,000.00
Total Maintenance	12,272.74	4,306.25	7,966.49	40,220.61	43,062.50	(2,841.89)	51,675.00
Pool & Recreation							
8310 · Cabana Maintenance Contract	180.00	195.00	(15.00)	1,800.00	1,950.00	(150.00)	2,340.00
8320 · Cabana Maint/Repairs	0.00	166.67	(166.67)	0.00	1,666.66	(1,666.66)	2,000.00
8400 · Pool Maintenance Contract	315.00	290.00	25.00	2,855.00	2,900.00	(45.00)	3,480.00
8410 · Pool Permit	0.00	33.33	(33.33)	400.35	333.34	67.01	400.00
8420 · Pool/Deck - Repairs/Svc	225.00	291.67	(66.67)	1,079.00	2,916.66	(1,837.66)	3,500.00
Total Pool & Recreation	720.00	976.67	(256.67)	6,134.35	9,766.66	(3,632.31)	11,720.00
Utilities							
8620 · Electricity	671.16	466.67	204.49	6,277.37	4,666.66	1,610.71	5,600.00
8621 · Electricity - Pool	756.47	433.33	323.14	5,233.96	4,333.34	900.62	5,200.00
8676 · Telephone - Pool	56.68	57.50	(0.82)	565.57	575.00	(9.43)	690.00
8700 · Water & Sewer	6,364.26	6,666.67	(302.41)	68,528.35	66,666.66	1,861.69	80,000.00
8701 · Water & Sewer - Pool	66.61	116.67	(50.06)	1,249.73	1,166.66	83.07	1,400.00
Total Utilities	7,915.18	7,740.84	174.34	81,854.98	77,408.32	4,446.66	92,890.00
Other							
9710 · Contingency Fund	0.00	81.25	(81.25)	250.00	812.50	(562.50)	975.00
9970 · Transfer to Reserves	28,374.75	28,374.75	0.00	113,499.00	113,499.00	0.00	113,499.00
Total Other	28,374.75	28,456.00	(81.25)	113,749.00	114,311.50	(562.50)	114,474.00
Total Expense	78,112.86	64,408.18	13,704.68	489,080.97	473,833.14	15,247.83	545,900.00
Net Ordinary Income	(13,679.97)	(0.01)	(13,679.96)	(14,793.40)	0.00	(14,793.40)	0.00
Net Income	(13,679.97)	(0.01)	(13,679.96)	(14,793.40)	0.00	(14,793.40)	0.00

CASA DI AMICI CONDOMINIUM ASSOCIATION, INC.
Reserve Balances
October 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	1,218.00				11,471.54
5300 Building Restoration	152,897.86	52,367.00				205,264.86
5340 Pool	18,554.26	5,855.00	4,361.70	(20,770.00)		8,000.96
5400 Roofing	409,110.58	54,059.00		(99,019.00)		364,150.58
5450 Capital Improvements	1,401.30	-				1,401.30
5490 Interest	935.65	-	(935.65)		672.01	672.01
5491 Interest - Prior years	13,277.32	-	935.65			14,212.97
Total Reserves	\$ 612,380.51	113,499.00	4,361.70	(119,789.00)	672.01	611,124.22

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

5400 Roofing

3/4/22 - Colonial Roofing - 4215D Vicenza Tile removal - \$1,925
10/21/22 - Colonial Roofing - Hurricane Ian repairs - \$97,094

Total \$ 99,019.00

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