

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

	Nov 30, 22
ASSETS	
Current Assets	
Checking/Savings	
Operating Accounts	
1010 · Cadence Bank OP 7894	90,056.95
1020 · Cadence Bank OP MM 0427	3,594.86
1030 · First Horizon OP MM 6623	13,416.73
Total Operating Accounts	107,068.54
Reserve Accounts	
1205 · Truist Reserve MM 1695	19,433.40
1210 · Cadence Bank MM 0930	47,307.60
1210.01 · Cadence Bank ICS MM 0930	100,000.00
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%	22,494.36
1237 · Centennial CD 6231 1/12/23 .35%	22,420.18
1241 · First Horiz CD9892 4/17/23 .58%	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 2/17/23	63,066.17
Total Reserve Accounts	611,152.23
Total Checking/Savings	718,220.77
Accounts Receivable	2,120.35
Other Current Assets	
1315 · Allowance for Bad Debt	(42.92)
1610 · Prepaid Insurance	45,599.06
1611 · Prepaid Expenses	1,888.45
1800 · Deposits	1,338.00
Total Other Current Assets	48,782.59
Total Current Assets	769,123.71
TOTAL ASSETS	769,123.71
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	10,014.68
Other Current Liabilities	
3050 · Deferred Revenue	32,141.75
3450 · Operating Income Carryover	3,333.33
3310 · Prepaid Owner Assessments	6,994.99
Total Other Current Liabilities	42,470.07
Total Current Liabilities	52,484.75
Long Term Liabilities	
Reserves	611,152.23
Total Long Term Liabilities	611,152.23
Total Liabilities	663,636.98
Equity	
5510 · Prior Years Fund Balance	161,473.45
5515 · Surplus Carryover	(40,000.00)
Net Income	(15,986.72)
Total Equity	105,486.73
TOTAL LIABILITIES & EQUITY	769,123.71

Casa Di Amici Condominium Association
Revenue & Expense Budget Performance

November 2022

	Nov 22	Budget	\$ Over Budget	Jan - Nov 22	YTD Budget	\$ Over Budget	Annual Budget
Ordinary Income/Expense							
Income							
6200 · Assessment Fees	32,141.75	32,141.92	(0.17)	353,559.25	353,561.08	(1.83)	385,703.00
6210 · Reserve Fees	0.00	0.00	0.00	113,499.00	113,499.00	0.00	113,499.00
6340 · Late Fees & Interest	36.70	41.67	(4.97)	936.26	458.33	477.93	500.00
6910 · Interest Income	0.24	41.67	(41.43)	14.65	458.33	(443.68)	500.00
6920 · Miscellaneous	400.00	166.67	233.33	2,625.00	1,833.33	791.67	2,000.00
6950 · Rollover of Surplus/Shortfall	3,333.33	3,333.33	0.00	36,666.67	36,666.67	0.00	40,000.00
6970 · Reimbursement of Shared Expense	293.95	308.17	(14.22)	3,192.71	3,389.83	(197.12)	3,698.00
Total Income	36,205.97	36,033.43	172.54	510,493.54	509,866.57	626.97	545,900.00
Gross Profit	36,205.97	36,033.43	172.54	510,493.54	509,866.57	626.97	545,900.00
Expense							
Administrative							
7005 · Bad Debt Expense	0.00	8.33	(8.33)	0.00	91.67	(91.67)	100.00
7040 · Fees Payable to Division	0.00	62.50	(62.50)	701.25	687.50	13.75	750.00
7100 · Insurance	11,399.77	9,302.58	2,097.19	116,540.24	102,328.42	14,211.82	111,631.00
7110 · Insurance Appraisal	0.00	22.92	(22.92)	275.00	252.08	22.92	275.00
7140 · Prof. Fees - Audit	1,000.00	341.67	658.33	4,452.00	3,758.33	693.67	4,100.00
7150 · Prof. Fees - Legal	677.82	166.67	511.15	(1,401.89)	1,833.33	(3,235.22)	2,000.00
7170 · Prof. Fees - Tax Prep	0.00	18.75	(18.75)	225.00	206.25	18.75	225.00
7175 · Income Tax	0.00	20.83	(20.83)	0.00	229.17	(229.17)	250.00
7200 · Management Fees	2,600.00	2,600.00	0.00	28,600.00	28,600.00	0.00	31,200.00
7250 · Office - Svc/Supplies/Misc	71.73	250.00	(178.27)	2,631.80	2,750.00	(118.20)	3,000.00
7260 · Postage & Printing	45.74	104.17	(58.43)	827.61	1,145.83	(318.22)	1,250.00
Total Administrative	15,795.06	12,898.42	2,896.64	152,851.01	141,882.58	10,968.43	154,781.00
Grounds							
7600 · Landscape Contract	7,300.00	7,375.00	(75.00)	80,745.00	81,125.00	(380.00)	88,500.00
7650 · Landscape - Svc/Replacement/Oth	(6,800.00)	407.67	(7,207.67)	4,891.33	4,484.33	407.00	4,892.00
7660 · Tree & Shrub Replacement	0.00	822.08	(822.08)	9,175.00	9,042.92	132.08	9,865.00
7670 · Irrigation Repairs	1,857.50	478.50	1,379.00	6,465.25	5,263.50	1,201.75	5,742.00
7680 · Fountain Maintenance	0.00	41.67	(41.67)	125.00	458.33	(333.33)	500.00
7825 · Palm Tree Trimming	0.00	200.25	(200.25)	2,270.00	2,202.75	67.25	2,403.00
7830 · Tree Trim & Removal	0.00	163.17	(163.17)	2,252.00	1,794.83	457.17	1,958.00
7835 · Sod Replacement	0.00	541.67	(541.67)	6,500.00	5,958.33	541.67	6,500.00
7899 · Hurricane Damages (Grounds)	6,800.00	0.00	6,800.00	6,800.00	0.00	6,800.00	0.00
Total Grounds	9,157.50	10,030.01	(872.51)	119,223.58	110,329.99	8,893.59	120,360.00
Maintenance							
8010 · Building - Maint/Repair/Svc/Sup	208.00	583.33	(375.33)	3,517.35	6,416.67	(2,899.32)	7,000.00
8040 · Electrical - Maint/Repair	1,280.00	500.00	780.00	1,521.25	5,500.00	(3,978.75)	6,000.00
8090 · Fire Alarm - Monitor	647.35	650.00	(2.65)	7,120.85	7,150.00	(29.15)	7,800.00
8091 · Fire Alarm Inspections	0.00	650.00	(650.00)	7,420.00	7,150.00	270.00	7,800.00
8092 · Fire Extinguisher Inspection	0.00	79.17	(79.17)	0.00	870.83	(870.83)	950.00
8093 · Fire Alarm Maintenance	(8,688.40)	833.33	(9,521.73)	8,150.61	9,166.67	(1,016.06)	10,000.00
8220 · Pest Control - Int/Ext	593.75	593.75	0.00	6,531.25	6,531.25	0.00	7,125.00
8245 · Pressure Cleaning	0.00	416.67	(416.67)	0.00	4,583.33	(4,583.33)	5,000.00
8299 · Hurricane Damages (Maint)	8,688.40	0.00	8,688.40	8,688.40	0.00	8,688.40	0.00
Total Maintenance	2,729.10	4,306.25	(1,577.15)	42,949.71	47,368.75	(4,419.04)	51,675.00
Pool & Recreation							
8310 · Cabana Maintenance Contract	225.00	195.00	30.00	2,025.00	2,145.00	(120.00)	2,340.00
8320 · Cabana Maint/Repairs	0.00	166.67	(166.67)	0.00	1,833.33	(1,833.33)	2,000.00
8400 · Pool Maintenance Contract	315.00	290.00	25.00	3,170.00	3,190.00	(20.00)	3,480.00
8410 · Pool Permit	0.00	33.33	(33.33)	400.35	366.67	33.68	400.00
8420 · Pool/Deck - Repairs/Svc	(225.00)	291.67	(516.67)	854.00	3,208.33	(2,354.33)	3,500.00
8499 · Hurricane Damages (Pool)	225.00	0.00	225.00	225.00	0.00	225.00	0.00
Total Pool & Recreation	540.00	976.67	(436.67)	6,674.35	10,743.33	(4,068.98)	11,720.00
Utilities							
8620 · Electricity	682.33	466.67	215.66	6,959.70	5,133.33	1,826.37	5,600.00
8621 · Electricity - Pool	714.44	433.33	281.11	5,948.40	4,766.67	1,181.73	5,200.00
8676 · Telephone - Pool	56.68	57.50	(0.82)	622.25	632.50	(10.25)	690.00
8700 · Water & Sewer	7,635.55	6,666.67	968.88	76,163.90	73,333.33	2,830.57	80,000.00
8701 · Water & Sewer - Pool	88.63	116.67	(28.04)	1,338.36	1,283.33	55.03	1,400.00
Total Utilities	9,177.63	7,740.84	1,436.79	91,032.61	85,149.16	5,883.45	92,890.00
Other							
9710 · Contingency Fund	0.00	81.25	(81.25)	250.00	893.75	(643.75)	975.00
9970 · Transfer to Reserves	0.00	0.00	0.00	113,499.00	113,499.00	0.00	113,499.00
Total Other	0.00	81.25	(81.25)	113,749.00	114,392.75	(643.75)	114,474.00
Total Expense	37,399.29	36,033.44	1,365.85	526,480.26	509,866.56	16,613.70	545,900.00
Net Ordinary Income	(1,193.32)	(0.01)	(1,193.31)	(15,986.72)	0.01	(15,986.73)	0.00
Net Income	(1,193.32)	(0.01)	(1,193.31)	(15,986.72)	0.01	(15,986.73)	0.00

CASA DI AMICI CONDOMINIUM ASSOCIATION, INC.
Reserve Balances
November 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	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)		700.02	700.02
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)	700.02	611,152.23

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