

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

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STATEMENT OF ASSETS, LIABILITIES & FUND BALANCE

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**Prepared By: Sunstate Association Management Group, Inc.**

**Casa Di Amici Condominium Association**  
**Statement of Assets, Liabilities, & Fund Balance**  
As of December 31, 2022

|                                        | Dec 31, 22        |
|----------------------------------------|-------------------|
| <b>ASSETS</b>                          |                   |
| <b>Current Assets</b>                  |                   |
| <b>Checking/Savings</b>                |                   |
| <b>Operating Accounts</b>              |                   |
| 1010 · Cadence Bank OP 7894            | 96,169.66         |
| 1020 · Cadence Bank OP MM 0427         | 3,595.10          |
| 1030 · First Horizon OP MM 6623        | 13,432.99         |
| <b>Total Operating Accounts</b>        | 113,197.75        |
| <b>Reserve Accounts</b>                |                   |
| 1205 · Truist Reserve MM 1695          | 19,433.56         |
| 1210 · Cadence Bank MM 0930            | 47,319.20         |
| 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 12/3/24 2%   | 22,500.83         |
| 1237 · Centennial CD 6231 1/12/23 .35% | 22,426.63         |
| 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              | 100,572.16        |
| 1244 · Centennial CD9407 12/28/22 .15% | 65,162.82         |
| 1245 · First Horiz CD 9876 2/17/23     | 63,066.17         |
| <b>Total Reserve Accounts</b>          | 611,511.85        |
| <b>Total Checking/Savings</b>          | 724,709.60        |
| <b>Accounts Receivable</b>             | 2,675.13          |
| <b>Other Current Assets</b>            |                   |
| 1315 · Allowance for Bad Debt          | (42.92)           |
| 1610 · Prepaid Insurance               | 34,199.29         |
| 1611 · Prepaid Expenses                | 1,287.35          |
| 1800 · Deposits                        | 1,338.00          |
| <b>Total Other Current Assets</b>      | 36,781.72         |
| <b>Total Current Assets</b>            | 764,166.45        |
| <b>TOTAL ASSETS</b>                    | <b>764,166.45</b> |
| <b>LIABILITIES &amp; EQUITY</b>        |                   |
| <b>Liabilities</b>                     |                   |
| <b>Current Liabilities</b>             |                   |
| <b>Accounts Payable</b>                | 18,779.25         |
| <b>Other Current Liabilities</b>       |                   |
| 3310 · Prepaid Owner Assessments       | 38,621.67         |
| <b>Total Other Current Liabilities</b> | 38,621.67         |
| <b>Total Current Liabilities</b>       | 57,400.92         |
| <b>Long Term Liabilities</b>           |                   |
| <b>Reserves</b>                        | 611,511.85        |
| <b>Total Long Term Liabilities</b>     | 611,511.85        |
| <b>Total Liabilities</b>               | 668,912.77        |
| <b>Equity</b>                          |                   |
| 5510 · Prior Years Fund Balance        | 161,473.45        |
| 5515 · Surplus Carryover               | (40,000.00)       |
| Net Income                             | (26,219.77)       |
| <b>Total Equity</b>                    | 95,253.68         |
| <b>TOTAL LIABILITIES &amp; EQUITY</b>  | <b>764,166.45</b> |

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

December 2022

|                                        | Dec 22             | Budget           | \$ Over Budget     | Jan - Dec 22       | YTD Budget        | \$ Over Budget     | Annual Budget     |
|----------------------------------------|--------------------|------------------|--------------------|--------------------|-------------------|--------------------|-------------------|
| <b>Ordinary Income/Expense</b>         |                    |                  |                    |                    |                   |                    |                   |
| <b>Income</b>                          |                    |                  |                    |                    |                   |                    |                   |
| 6200 · Assessment Fees                 | 32,141.75          | 32,141.92        | (0.17)             | 385,701.00         | 385,703.00        | (2.00)             | 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            | 26.32              | 41.67            | (15.35)            | 962.58             | 500.00            | 462.58             | 500.00            |
| 6910 · Interest Income                 | 16.50              | 41.67            | (25.17)            | 31.15              | 500.00            | (468.85)           | 500.00            |
| 6920 · Miscellaneous                   | 700.00             | 166.67           | 533.33             | 3,325.00           | 2,000.00          | 1,325.00           | 2,000.00          |
| 6950 · Rollover of Surplus/Shortfall   | 3,333.33           | 3,333.33         | 0.00               | 40,000.00          | 40,000.00         | 0.00               | 40,000.00         |
| 6970 · Reimbursement of Shared Expense | 515.09             | 308.17           | 206.92             | 3,707.80           | 3,698.00          | 9.80               | 3,698.00          |
| <b>Total Income</b>                    | <b>36,732.99</b>   | <b>36,033.43</b> | <b>699.56</b>      | <b>547,226.53</b>  | <b>545,900.00</b> | <b>1,326.53</b>    | <b>545,900.00</b> |
| <b>Gross Profit</b>                    | <b>36,732.99</b>   | <b>36,033.43</b> | <b>699.56</b>      | <b>547,226.53</b>  | <b>545,900.00</b> | <b>1,326.53</b>    | <b>545,900.00</b> |
| <b>Expense</b>                         |                    |                  |                    |                    |                   |                    |                   |
| <b>Administrative</b>                  |                    |                  |                    |                    |                   |                    |                   |
| 7005 · Bad Debt Expense                | 0.00               | 8.33             | (8.33)             | 0.00               | 100.00            | (100.00)           | 100.00            |
| 7040 · Fees Payable to Division        | 0.00               | 62.50            | (62.50)            | 701.25             | 750.00            | (48.75)            | 750.00            |
| 7100 · Insurance                       | 11,399.77          | 9,302.58         | 2,097.19           | 127,940.01         | 111,631.00        | 16,309.01          | 111,631.00        |
| 7110 · Insurance Appraisal             | 0.00               | 22.92            | (22.92)            | 275.00             | 275.00            | 0.00               | 275.00            |
| 7140 · Prof. Fees - Audit              | 0.00               | 341.67           | (341.67)           | 4,452.00           | 4,100.00          | 352.00             | 4,100.00          |
| 7150 · Prof. Fees - Legal              | (275.82)           | 166.67           | (442.49)           | (1,677.71)         | 2,000.00          | (3,677.71)         | 2,000.00          |
| 7170 · Prof. Fees - Tax Prep           | 0.00               | 18.75            | (18.75)            | 225.00             | 225.00            | 0.00               | 225.00            |
| 7175 · Income Tax                      | 0.00               | 20.83            | (20.83)            | 0.00               | 250.00            | (250.00)           | 250.00            |
| 7200 · Management Fees                 | 2,600.00           | 2,600.00         | 0.00               | 31,200.00          | 31,200.00         | 0.00               | 31,200.00         |
| 7250 · Office - Svc/Supplies/Misc      | 675.75             | 250.00           | 425.75             | 3,307.55           | 3,000.00          | 307.55             | 3,000.00          |
| 7260 · Postage & Printing              | 799.10             | 104.17           | 694.93             | 1,626.71           | 1,250.00          | 376.71             | 1,250.00          |
| <b>Total Administrative</b>            | <b>15,198.80</b>   | <b>12,898.42</b> | <b>2,300.38</b>    | <b>168,049.81</b>  | <b>154,781.00</b> | <b>13,268.81</b>   | <b>154,781.00</b> |
| <b>Grounds</b>                         |                    |                  |                    |                    |                   |                    |                   |
| 7600 · Landscape Contract              | 7,300.00           | 7,375.00         | (75.00)            | 88,045.00          | 88,500.00         | (455.00)           | 88,500.00         |
| 7650 · Landscape - Svc/Replacement/... | 0.00               | 407.67           | (407.67)           | 4,891.33           | 4,892.00          | (0.67)             | 4,892.00          |
| 7660 · Tree & Shrub Replacement        | 0.00               | 822.08           | (822.08)           | 9,175.00           | 9,865.00          | (690.00)           | 9,865.00          |
| 7670 · Irrigation Repairs              | 461.50             | 478.50           | (17.00)            | 6,926.75           | 5,742.00          | 1,184.75           | 5,742.00          |
| 7680 · Fountain Maintenance            | 125.00             | 41.67            | 83.33              | 250.00             | 500.00            | (250.00)           | 500.00            |
| 7825 · Palm Tree Trimming              | 0.00               | 200.25           | (200.25)           | 2,270.00           | 2,403.00          | (133.00)           | 2,403.00          |
| 7830 · Tree Trim & Removal             | 0.00               | 163.17           | (163.17)           | 2,252.00           | 1,958.00          | 294.00             | 1,958.00          |
| 7835 · Sod Replacement                 | 0.00               | 541.67           | (541.67)           | 6,500.00           | 6,500.00          | 0.00               | 6,500.00          |
| 7899 · Hurricane Damages (Grounds)     | 0.00               | 0.00             | 0.00               | 6,800.00           | 0.00              | 6,800.00           | 0.00              |
| <b>Total Grounds</b>                   | <b>7,886.50</b>    | <b>10,030.01</b> | <b>(2,143.51)</b>  | <b>127,110.08</b>  | <b>120,360.00</b> | <b>6,750.08</b>    | <b>120,360.00</b> |
| <b>Maintenance</b>                     |                    |                  |                    |                    |                   |                    |                   |
| 8010 · Building - Maint/Repair/Svc/Sup | 0.00               | 583.33           | (583.33)           | 3,517.35           | 7,000.00          | (3,482.65)         | 7,000.00          |
| 8040 · Electrical - Maint/Repair       | 867.56             | 500.00           | 367.56             | 2,388.81           | 6,000.00          | (3,611.19)         | 6,000.00          |
| 8090 · Fire Alarm - Monitor            | 647.35             | 650.00           | (2.65)             | 7,768.20           | 7,800.00          | (31.80)            | 7,800.00          |
| 8091 · Fire Alarm Inspections          | 0.00               | 650.00           | (650.00)           | 7,420.00           | 7,800.00          | (380.00)           | 7,800.00          |
| 8092 · Fire Extinguisher Inspection    | 751.00             | 79.17            | 671.83             | 751.00             | 950.00            | (199.00)           | 950.00            |
| 8093 · Fire Alarm Maintenance          | 5,854.40           | 833.33           | 5,021.07           | 14,005.01          | 10,000.00         | 4,005.01           | 10,000.00         |
| 8220 · Pest Control - Int/Ext          | 593.75             | 593.75           | 0.00               | 7,125.00           | 7,125.00          | 0.00               | 7,125.00          |
| 8245 · Pressure Cleaning               | 3,950.00           | 416.67           | 3,533.33           | 3,950.00           | 5,000.00          | (1,050.00)         | 5,000.00          |
| 8299 · Hurricane Damages (Maint)       | 1,026.00           | 0.00             | 1,026.00           | 9,714.40           | 0.00              | 9,714.40           | 0.00              |
| <b>Total Maintenance</b>               | <b>13,690.06</b>   | <b>4,306.25</b>  | <b>9,383.81</b>    | <b>56,639.77</b>   | <b>51,675.00</b>  | <b>4,964.77</b>    | <b>51,675.00</b>  |
| <b>Pool &amp; Recreation</b>           |                    |                  |                    |                    |                   |                    |                   |
| 8310 · Cabana Maintenance Contract     | 180.00             | 195.00           | (15.00)            | 2,205.00           | 2,340.00          | (135.00)           | 2,340.00          |
| 8320 · Cabana Maint/Repairs            | 31.98              | 166.67           | (134.69)           | 31.98              | 2,000.00          | (1,968.02)         | 2,000.00          |
| 8400 · Pool Maintenance Contract       | 315.00             | 290.00           | 25.00              | 3,485.00           | 3,480.00          | 5.00               | 3,480.00          |
| 8410 · Pool Permit                     | 0.00               | 33.33            | (33.33)            | 400.35             | 400.00            | 0.35               | 400.00            |
| 8420 · Pool/Deck - Repairs/Svc         | 1,030.00           | 291.67           | 738.33             | 1,884.00           | 3,500.00          | (1,616.00)         | 3,500.00          |
| 8499 · Hurricane Damages (Pool)        | 0.00               | 0.00             | 0.00               | 225.00             | 0.00              | 225.00             | 0.00              |
| <b>Total Pool &amp; Recreation</b>     | <b>1,556.98</b>    | <b>976.67</b>    | <b>580.31</b>      | <b>8,231.33</b>    | <b>11,720.00</b>  | <b>(3,488.67)</b>  | <b>11,720.00</b>  |
| <b>Utilities</b>                       |                    |                  |                    |                    |                   |                    |                   |
| 8620 · Electricity                     | 686.34             | 466.67           | 219.67             | 7,646.04           | 5,600.00          | 2,046.04           | 5,600.00          |
| 8621 · Electricity - Pool              | 747.86             | 433.33           | 314.53             | 6,696.26           | 5,200.00          | 1,496.26           | 5,200.00          |
| 8676 · Telephone - Pool                | 56.68              | 57.50            | (0.82)             | 678.93             | 690.00            | (11.07)            | 690.00            |
| 8700 · Water & Sewer                   | 7,051.51           | 6,666.67         | 384.84             | 83,215.41          | 80,000.00         | 3,215.41           | 80,000.00         |
| 8701 · Water & Sewer - Pool            | 91.31              | 116.67           | (25.36)            | 1,429.67           | 1,400.00          | 29.67              | 1,400.00          |
| <b>Total Utilities</b>                 | <b>8,633.70</b>    | <b>7,740.84</b>  | <b>892.86</b>      | <b>99,666.31</b>   | <b>92,890.00</b>  | <b>6,776.31</b>    | <b>92,890.00</b>  |
| <b>Other</b>                           |                    |                  |                    |                    |                   |                    |                   |
| 9710 · Contingency Fund                | 0.00               | 81.25            | (81.25)            | 250.00             | 975.00            | (725.00)           | 975.00            |
| 9970 · Transfer to Reserves            | 0.00               | 0.00             | 0.00               | 113,499.00         | 113,499.00        | 0.00               | 113,499.00        |
| <b>Total Other</b>                     | <b>0.00</b>        | <b>81.25</b>     | <b>(81.25)</b>     | <b>113,749.00</b>  | <b>114,474.00</b> | <b>(725.00)</b>    | <b>114,474.00</b> |
| <b>Total Expense</b>                   | <b>46,966.04</b>   | <b>36,033.44</b> | <b>10,932.60</b>   | <b>573,446.30</b>  | <b>545,900.00</b> | <b>27,546.30</b>   | <b>545,900.00</b> |
| <b>Net Ordinary Income</b>             | <b>(10,233.05)</b> | <b>(0.01)</b>    | <b>(10,233.04)</b> | <b>(26,219.77)</b> | <b>0.00</b>       | <b>(26,219.77)</b> | <b>0.00</b>       |
| <b>Net Income</b>                      | <b>(10,233.05)</b> | <b>(0.01)</b>    | <b>(10,233.04)</b> | <b>(26,219.77)</b> | <b>0.00</b>       | <b>(26,219.77)</b> | <b>0.00</b>       |

# CASA DI AMICI CONDOMINIUM ASSOCIATION, INC.

## Reserve Balances

December 31, 2022

|                             | Balance<br>1/1/22    | YTD<br>Contribution | YTD<br>Allocation | YTD<br>Expense      | YTD<br>Interest | Current<br>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)          |                     | 1,059.64        | 1,059.64           |
| 5491 Interest - Prior years | 13,277.32            | -                   | 935.65            |                     |                 | 14,212.97          |
| <b>Total Reserves</b>       | <b>\$ 612,380.51</b> | <b>113,499.00</b>   | <b>4,361.70</b>   | <b>(119,789.00)</b> | <b>1,059.64</b> | <b>611,511.85</b>  |

### 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