

CASA DI AMICI CONDOMINIUM ASSOCIATION, INC.
FINANCIAL REPORTS
February 28, 2023

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 February 28, 2023

	Feb 28, 23
ASSETS	
Current Assets	
Checking/Savings	
Operating Accounts	
1010 · Cadence Bank OP 7894	121,666.98
1020 · Cadence Bank OP MM 0427	3,595.56
1030 · First Horizon OP MM 6623	13,455.78
Total Operating Accounts	138,718.32
Reserve Accounts	
1205 · Truist Reserve MM 1695	19,433.87
1210 · Cadence Bank MM 0930	76,072.82
1210.01 · Cadence Bank ICS MM 0930	100,000.00
1232 · Southstate CD7371 5/5/22 .15%	23,925.77
1234 · Cadence CD2730 3/1/24 1.25%	45,895.87
1236 · Centennial CD5712 12/3/24 2%	22,577.34
1237 · Centennial CD6231 1/12/25 3%	22,490.46
1241 · First Horiz CD9892 4/17/23 .58%	63,171.27
1242 · Centennial CD8496 6/24/23 .85%	38,210.33
1243 · Centennial MM 0949	100,857.55
1244 · Centennial CD9407 6/28/23 2.75%	65,162.82
1245 · First Horiz CD 9876 2/17/23	63,104.17
Total Reserve Accounts	640,902.27
Total Checking/Savings	779,620.59
Accounts Receivable	1,624.14
Other Current Assets	
1315 · Allowance for Bad Debt	(42.92)
1610 · Prepaid Insurance	11,399.75
1611 · Prepaid Expenses	1,294.70
1800 · Deposits	1,338.00
Total Other Current Assets	13,989.53
Total Current Assets	795,234.26
TOTAL ASSETS	795,234.26
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	16,568.32
Other Current Liabilities	
3050 · Deferred Revenue	35,501.25
3450 · Operating Income Carryover	25,000.00
3310 · Prepaid Owner Assessments	8,612.69
Total Other Current Liabilities	69,113.94
Total Current Liabilities	85,682.26
Long Term Liabilities	
Reserves	640,902.27
Total Long Term Liabilities	640,902.27
Total Liabilities	726,584.53
Equity	
5510 · Prior Years Fund Balance	95,253.68
5515 · Surplus Carryover	(30,000.00)
Net Income	3,396.05
Total Equity	68,649.73
TOTAL LIABILITIES & EQUITY	795,234.26

Casa Di Amici Condominium Association
Revenue & Expense Budget Performance

February 2023

	Feb 23	Budget	\$ Over Budget	Jan - Feb 23	YTD Budget	\$ Over Budget	Annual Budget
Ordinary Income/Expense							
Income							
6200 · Assessment Fees	35,501.25	35,501.25	0.00	71,002.50	71,002.50	0.00	426,015.00
6210 · Reserve Fees	0.00	0.00	0.00	28,696.25	28,696.25	0.00	114,785.00
6340 · Late Fees & Interest	117.62	41.67	75.95	117.62	83.30	34.32	500.00
6910 · Interest Income	11.04	83.33	(72.29)	23.25	166.70	(143.45)	1,000.00
6920 · Miscellaneous	0.00	83.33	(83.33)	400.00	166.70	233.30	1,000.00
6950 · Rollover of Surplus/Shortfall	2,500.00	2,500.00	0.00	5,000.00	5,000.00	0.00	30,000.00
6970 · Reimbursement of Shared Expense	323.14	350.17	(27.03)	637.51	700.30	(62.79)	4,202.00
Total Income	38,453.05	38,559.75	(106.70)	105,877.13	105,815.75	61.38	577,502.00
Gross Profit	38,453.05	38,559.75	(106.70)	105,877.13	105,815.75	61.38	577,502.00
Expense							
Administrative							
7005 · Bad Debt Expense	0.00	8.33	(8.33)	0.00	16.70	(16.70)	100.00
7040 · Fees Payable to Division	0.00	62.50	(62.50)	640.00	125.00	515.00	750.00
7100 · Insurance	11,399.77	12,529.75	(1,129.98)	22,799.54	25,059.50	(2,259.96)	150,357.00
7110 · Insurance Appraisal	0.00	25.00	(25.00)	0.00	50.00	(50.00)	300.00
7140 · Prof. Fees - Audit	800.00	358.33	441.67	3,860.00	716.70	3,143.30	4,300.00
7150 · Prof. Fees - Legal	345.98	166.67	179.31	355.98	333.30	22.68	2,000.00
7170 · Prof. Fees - Tax Prep	250.00	20.83	229.17	250.00	41.70	208.30	250.00
7175 · Income Tax	0.00	20.83	(20.83)	0.00	41.70	(41.70)	250.00
7200 · Management Fees	2,730.00	2,730.00	0.00	5,330.00	5,460.00	(130.00)	32,760.00
7250 · Office - Svc/Supplies/Misc	162.50	291.67	(129.17)	451.50	583.30	(131.80)	3,500.00
7260 · Postage & Printing	86.90	125.00	(38.10)	234.60	250.00	(15.40)	1,500.00
Total Administrative	15,775.15	16,338.91	(563.76)	33,921.62	32,677.90	1,243.72	196,067.00
Grounds							
7600 · Landscape Contract	5,535.00	5,824.00	(289.00)	11,070.00	11,648.00	(578.00)	69,888.00
7650 · Landscape - Svc/Replacement/...	0.00	416.67	(416.67)	0.00	833.30	(833.30)	5,000.00
7655 · Mulch	0.00	833.33	(833.33)	0.00	1,666.70	(1,666.70)	10,000.00
7660 · Tree & Shrub Replacement	0.00	333.33	(333.33)	0.00	666.70	(666.70)	4,000.00
7670 · Irrigation Repairs	0.00	666.67	(666.67)	260.00	1,333.30	(1,073.30)	8,000.00
7680 · Fountain Maintenance	0.00	41.67	(41.67)	0.00	83.30	(83.30)	500.00
7825 · Palm Tree Trimming	0.00	666.67	(666.67)	0.00	1,333.30	(1,333.30)	8,000.00
7830 · Tree Trim & Removal	0.00	250.00	(250.00)	0.00	500.00	(500.00)	3,000.00
7835 · Sod Replacement	0.00	83.33	(83.33)	0.00	166.70	(166.70)	1,000.00
7899 · Hurricane Damages (Grounds)	0.00	0.00	0.00	4,000.00	0.00	4,000.00	0.00
Total Grounds	5,535.00	9,115.67	(3,580.67)	15,330.00	18,231.30	(2,901.30)	109,388.00
Maintenance							
8010 · Building - Maint/Repair/Svc/Sup	110.00	375.00	(265.00)	110.00	750.00	(640.00)	4,500.00
8040 · Electrical - Maint/Repair	0.00	375.00	(375.00)	0.00	750.00	(750.00)	4,500.00
8090 · Fire Alarm - Monitor	647.35	650.00	(2.65)	1,294.70	1,300.00	(5.30)	7,800.00
8091 · Fire Alarm Inspections	0.00	650.00	(650.00)	0.00	1,300.00	(1,300.00)	7,800.00
8092 · Fire Extinguisher Inspection	133.75	79.17	54.58	311.62	158.30	153.32	950.00
8093 · Fire Alarm Maintenance	0.00	833.33	(833.33)	0.00	1,666.70	(1,666.70)	10,000.00
8220 · Pest Control - Int/Ext	625.00	593.75	31.25	1,250.00	1,187.50	62.50	7,125.00
8245 · Pressure Cleaning	0.00	250.00	(250.00)	0.00	500.00	(500.00)	3,000.00
Total Maintenance	1,516.10	3,806.25	(2,290.15)	2,966.32	7,612.50	(4,646.18)	45,675.00
Pool & Recreation							
8310 · Cabana Maintenance Contract	180.00	216.67	(36.67)	405.00	433.30	(28.30)	2,600.00
8320 · Cabana Maint/Repairs	0.00	166.67	(166.67)	0.00	333.30	(333.30)	2,000.00
8400 · Pool Maintenance Contract	340.00	315.00	25.00	655.00	630.00	25.00	3,780.00
8410 · Pool Permit	0.00	34.17	(34.17)	0.00	68.30	(68.30)	410.00
8420 · Pool/Deck - Repairs/Svc	120.00	250.00	(130.00)	120.00	500.00	(380.00)	3,000.00
Total Pool & Recreation	640.00	982.51	(342.51)	1,180.00	1,964.90	(784.90)	11,790.00
Utilities							
8620 · Electricity	697.13	666.67	30.46	1,416.10	1,333.30	82.80	8,000.00
8621 · Electricity - Pool	755.74	475.00	280.74	1,507.14	950.00	557.14	5,700.00
8676 · Telephone - Pool	57.06	60.00	(2.94)	128.97	120.00	8.97	720.00
8700 · Water & Sewer	8,718.22	6,916.67	1,801.55	17,140.03	13,833.30	3,306.73	83,000.00
8701 · Water & Sewer - Pool	85.95	150.00	(64.05)	194.65	300.00	(105.35)	1,800.00
Total Utilities	10,314.10	8,268.34	2,045.76	20,386.89	16,536.60	3,850.29	99,220.00
Other							
9710 · Contingency Fund	0.00	48.08	(48.08)	0.00	96.20	(96.20)	577.00
9970 · Transfer to Reserves	0.00	0.00	0.00	28,696.25	28,696.25	0.00	114,785.00
Total Other	0.00	48.08	(48.08)	28,696.25	28,792.45	(96.20)	115,362.00
Total Expense	33,780.35	38,559.76	(4,779.41)	102,481.08	105,815.65	(3,334.57)	577,502.00
Net Ordinary Income	4,672.70	(0.01)	4,672.71	3,396.05	0.10	3,395.95	0.00
Net Income	4,672.70	(0.01)	4,672.71	3,396.05	0.10	3,395.95	0.00

February 28, 2023

Total