

CASA DI AMICI CONDOMINIUM ASSOCIATION, INC.
FINANCIAL REPORTS
March 31, 2023

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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 March 31, 2023

	Mar 31, 23
ASSETS	
Current Assets	
Checking/Savings	
Operating Accounts	
1010 · Cadence Bank OP 7894	124,798.86
1020 · Cadence Bank OP MM 0427	3,595.80
1030 · First Horizon OP MM 6623	13,467.77
Total Operating Accounts	141,862.43
Reserve Accounts	
1205 · Truist Reserve MM 1695	19,434.03
1210 · Cadence Bank MM 0930	76,121.28
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%	22,611.98
1237 · Centennial CD6231 1/12/25 3%	22,542.22
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	101,028.87
1244 · Centennial CD9407 6/28/23 2.75%	65,604.68
1245 · First Horiz CD 9876 2/17/23	63,104.17
Total Reserve Accounts	641,650.47
Total Checking/Savings	783,512.90
Accounts Receivable	1,211.28
Other Current Assets	
1315 · Allowance for Bad Debt	(42.92)
1611 · Prepaid Expenses	647.35
1800 · Deposits	1,338.00
Total Other Current Assets	1,942.43
Total Current Assets	786,666.61
TOTAL ASSETS	786,666.61
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	17,266.34
Other Current Liabilities	
3450 · Operating Income Carryover	22,500.00
3310 · Prepaid Owner Assessments	31,875.37
Total Other Current Liabilities	54,375.37
Total Current Liabilities	71,641.71
Long Term Liabilities	
Reserves	641,650.47
Total Long Term Liabilities	641,650.47
Total Liabilities	713,292.18
Equity	
5510 · Prior Years Fund Balance	95,253.68
5515 · Surplus Carryover	(30,000.00)
Net Income	8,120.75
Total Equity	73,374.43
TOTAL LIABILITIES & EQUITY	786,666.61

Casa Di Amici Condominium Association Revenue & Expense Budget Performance

March 2023

	Mar 23	Budget	\$ Over Budget	Jan - Mar 23	YTD Budget	\$ Over Budget	Annual Budget
Ordinary Income/Expense							
Income							
6200 · Assessment Fees	35,501.25	35,501.25	0.00	106,503.75	106,503.75	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	0.00	41.67	(41.67)	117.62	124.97	(7.35)	500.00
6910 · Interest Income	12.23	83.33	(71.10)	35.48	250.03	(214.55)	1,000.00
6920 · Miscellaneous	0.00	83.33	(83.33)	400.00	250.03	149.97	1,000.00
6950 · Rollover of Surplus/Shortfall	2,500.00	2,500.00	0.00	7,500.00	7,500.00	0.00	30,000.00
6970 · Reimbursement of Shared Expense	328.60	350.17	(21.57)	966.11	1,050.47	(84.36)	4,202.00
Total Income	38,342.08	38,559.75	(217.67)	144,219.21	144,375.50	(156.29)	577,502.00
Gross Profit	38,342.08	38,559.75	(217.67)	144,219.21	144,375.50	(156.29)	577,502.00
Expense							
Administrative							
7005 · Bad Debt Expense	0.00	8.33	(8.33)	0.00	25.03	(25.03)	100.00
7040 · Fees Payable to Division	61.25	62.50	(1.25)	701.25	187.50	513.75	750.00
7100 · Insurance	11,399.75	12,529.75	(1,130.00)	34,199.29	37,589.25	(3,389.96)	150,357.00
7110 · Insurance Appraisal	0.00	25.00	(25.00)	0.00	75.00	(75.00)	300.00
7140 · Prof. Fees - Audit	0.00	358.33	(358.33)	3,860.00	1,075.03	2,784.97	4,300.00
7150 · Prof. Fees - Legal	0.00	166.67	(166.67)	355.98	499.97	(143.99)	2,000.00
7170 · Prof. Fees - Tax Prep	0.00	20.83	(20.83)	250.00	62.53	187.47	250.00
7175 · Income Tax	0.00	20.83	(20.83)	0.00	62.53	(62.53)	250.00
7200 · Management Fees	2,730.00	2,730.00	0.00	8,060.00	8,190.00	(130.00)	32,760.00
7250 · Office - Svc/Supplies/Misc	159.56	291.67	(132.11)	611.06	874.97	(263.91)	3,500.00
7260 · Postage & Printing	54.49	125.00	(70.51)	289.09	375.00	(85.91)	1,500.00
Total Administrative	14,405.05	16,338.91	(1,933.86)	48,326.67	49,016.81	(690.14)	196,067.00
Grounds							
7600 · Landscape Contract	5,535.00	5,824.00	(289.00)	16,605.00	17,472.00	(867.00)	69,888.00
7650 · Landscape - Svc/Replace/Oth	0.00	416.67	(416.67)	0.00	1,249.97	(1,249.97)	5,000.00
7655 · Mulch	0.00	833.33	(833.33)	0.00	2,500.03	(2,500.03)	10,000.00
7660 · Tree & Shrub Replacement	0.00	333.33	(333.33)	0.00	1,000.03	(1,000.03)	4,000.00
7670 · Irrigation Repairs	512.75	666.67	(153.92)	772.75	1,999.97	(1,227.22)	8,000.00
7680 · Fountain Maintenance	0.00	41.67	(41.67)	0.00	124.97	(124.97)	500.00
7825 · Palm Tree Trimming	0.00	666.67	(666.67)	0.00	1,999.97	(1,999.97)	8,000.00
7830 · Tree Trim & Removal	0.00	250.00	(250.00)	0.00	750.00	(750.00)	3,000.00
7835 · Sod Replacement	0.00	83.33	(83.33)	0.00	250.03	(250.03)	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	6,047.75	9,115.67	(3,067.92)	21,377.75	27,346.97	(5,969.22)	109,388.00
Maintenance							
8010 · Building - Maint/Repair/Svc/Sup	75.00	375.00	(300.00)	185.00	1,125.00	(940.00)	4,500.00
8040 · Electrical - Maint/Repair	0.00	375.00	(375.00)	0.00	1,125.00	(1,125.00)	4,500.00
8090 · Fire Alarm - Monitor	647.35	650.00	(2.65)	1,942.05	1,950.00	(7.95)	7,800.00
8091 · Fire Alarm Inspections	0.00	650.00	(650.00)	0.00	1,950.00	(1,950.00)	7,800.00
8092 · Fire Extinguisher Inspection	0.00	79.17	(79.17)	311.62	237.47	74.15	950.00
8093 · Fire Alarm Maintenance	1,043.95	833.33	210.62	1,043.95	2,500.03	(1,456.08)	10,000.00
8220 · Pest Control - Int/Ext	625.00	593.75	31.25	1,875.00	1,781.25	93.75	7,125.00
8245 · Pressure Cleaning	0.00	250.00	(250.00)	0.00	750.00	(750.00)	3,000.00
Total Maintenance	2,391.30	3,806.25	(1,414.95)	5,357.62	11,418.75	(6,061.13)	45,675.00
Pool & Recreation							
8310 · Cabana Maintenance Contract	180.00	216.67	(36.67)	585.00	649.97	(64.97)	2,600.00
8320 · Cabana Maint/Repairs	358.00	166.67	191.33	358.00	499.97	(141.97)	2,000.00
8400 · Pool Maintenance Contract	290.00	315.00	(25.00)	945.00	945.00	0.00	3,780.00
8410 · Pool Permit	0.00	34.17	(34.17)	0.00	102.47	(102.47)	410.00
8420 · Pool/Deck - Repairs/Svc	0.00	250.00	(250.00)	120.00	750.00	(630.00)	3,000.00
Total Pool & Recreation	828.00	982.51	(154.51)	2,008.00	2,947.41	(939.41)	11,790.00
Utilities							
8620 · Electricity	643.55	666.67	(23.12)	2,059.65	1,999.97	59.68	8,000.00
8621 · Electricity - Pool	579.02	475.00	104.02	2,086.16	1,425.00	661.16	5,700.00
8676 · Telephone - Pool	57.06	60.00	(2.94)	186.03	180.00	6.03	720.00
8700 · Water & Sewer	8,564.99	6,916.67	1,648.32	25,705.02	20,749.97	4,955.05	83,000.00
8701 · Water & Sewer - Pool	100.66	150.00	(49.34)	295.31	450.00	(154.69)	1,800.00
Total Utilities	9,945.28	8,268.34	1,676.94	30,332.17	24,804.94	5,527.23	99,220.00
Other							
9710 · Contingency Fund	0.00	48.08	(48.08)	0.00	144.28	(144.28)	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	28,840.53	(144.28)	115,362.00
Total Expense	33,617.38	38,559.76	(4,942.38)	136,098.46	144,375.41	(8,276.95)	577,502.00
Net Ordinary Income	4,724.70	(0.01)	4,724.71	8,120.75	0.09	8,120.66	0.00
Net Income	4,724.70	(0.01)	4,724.71	8,120.75	0.09	8,120.66	0.00

March 31, 2023

Total