

CASA DI AMICI CONDOMINIUM ASSOCIATION, INC.
FINANCIAL REPORTS
April 30, 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 April 30, 2023

	Apr 30, 23
ASSETS	
Current Assets	
Checking/Savings	
Operating Accounts	
1010 · Cadence Bank OP 7894	137,600.76
1020 · Cadence Bank OP MM 0427	3,596.04
1030 · First Horizon OP MM 6623	13,479.39
Due (to)/from reserves	4,600.00
Total Operating Accounts	159,276.19
Reserve Accounts	
1205 · Truist Reserve MM 1695	19,454.62
1210 · Cadence Bank MM 0930	104,896.04
1210.01 · Cadence Bank ICS MM 0930	100,000.00
1232 · Southstate CD7371 5/5/23 .05%	23,925.77
1234 · Cadence CD2730 3/1/24 1.25%	45,895.87
1236 · Centennial CD5712 12/3/24 2%	22,650.39
1237 · Centennial CD6231 1/12/25 3%	22,599.66
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	101,194.94
1244 · Centennial CD9407 6/28/23 2.75%	65,604.68
1245 · First Horiz CD 9876 2/17/23	63,104.17
Due (to)/from Operating	(4,600.00)
Total Reserve Accounts	666,107.74
Total Checking/Savings	825,383.93
Accounts Receivable	6,802.63
Other Current Assets	
1315 · Allowance for Bad Debt	(42.92)
1610 · Prepaid Insurance	179,506.85
1800 · Deposits	1,338.00
Total Other Current Assets	180,801.93
Total Current Assets	1,012,988.49
TOTAL ASSETS	1,012,988.49
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	25,068.04
Other Current Liabilities	
3015 · Insurance Payable	167,144.81
3020 · Accrued Expenses	625.00
3050 · Deferred Revenue	71,002.50
3450 · Operating Income Carryover	20,000.00
3310 · Prepaid Owner Assessments	6,878.69
Total Other Current Liabilities	265,651.00
Total Current Liabilities	290,719.04
Long Term Liabilities	
Reserves	666,107.74
Total Long Term Liabilities	666,107.74
Total Liabilities	956,826.78
Equity	
5510 · Prior Years Fund Balance	95,253.68
5515 · Surplus Carryover	(30,000.00)
Net Income	(9,091.97)
Total Equity	56,161.71
TOTAL LIABILITIES & EQUITY	1,012,988.49

Casa Di Amici Condominium Association
Revenue & Expense Budget Performance

April 2023

	Apr 23	Budget	\$ Over Budget	Jan - Apr 23	YTD Budget	\$ Over Budget	Annual Budget
Ordinary Income/Expense							
Income							
6200 · Assessment Fees	35,501.25	35,501.25	0.00	142,005.00	142,005.00	0.00	426,015.00
6210 · Reserve Fees	28,696.25	28,696.25	0.00	57,392.50	57,392.50	0.00	114,785.00
6340 · Late Fees & Interest	0.00	41.67	(41.67)	117.62	166.64	(49.02)	500.00
6910 · Interest Income	11.86	83.33	(71.47)	47.34	333.36	(286.02)	1,000.00
6920 · Miscellaneous	300.00	83.33	216.67	700.00	333.36	366.64	1,000.00
6950 · Rollover of Surplus/Shortfall	2,500.00	2,500.00	0.00	10,000.00	10,000.00	0.00	30,000.00
6970 · Reimbursement of Shared Expe...	425.31	350.17	75.14	1,391.42	1,400.64	(9.22)	4,202.00
Total Income	67,434.67	67,256.00	178.67	211,653.88	211,631.50	22.38	577,502.00
Gross Profit	67,434.67	67,256.00	178.67	211,653.88	211,631.50	22.38	577,502.00
Expense							
Administrative							
7005 · Bad Debt Expense	0.00	8.33	(8.33)	0.00	33.36	(33.36)	100.00
7040 · Fees Payable to Division	0.00	62.50	(62.50)	701.25	250.00	451.25	750.00
7100 · Insurance	16,318.81	12,529.75	3,789.06	50,518.10	50,119.00	399.10	150,357.00
7110 · Insurance Appraisal	0.00	25.00	(25.00)	0.00	100.00	(100.00)	300.00
7140 · Prof. Fees - Audit	0.00	358.33	(358.33)	3,860.00	1,433.36	2,426.64	4,300.00
7150 · Prof. Fees - Legal	0.00	166.67	(166.67)	355.98	666.64	(310.66)	2,000.00
7170 · Prof. Fees - Tax Prep	0.00	20.83	(20.83)	250.00	83.36	166.64	250.00
7175 · Income Tax	0.00	20.83	(20.83)	0.00	83.36	(83.36)	250.00
7200 · Management Fees	2,730.00	2,730.00	0.00	10,790.00	10,920.00	(130.00)	32,760.00
7250 · Office - Svc/Supplies/Misc	121.75	291.67	(169.92)	732.81	1,166.64	(433.83)	3,500.00
7260 · Postage & Printing	63.35	125.00	(61.65)	352.44	500.00	(147.56)	1,500.00
Total Administrative	19,233.91	16,338.91	2,895.00	67,560.58	65,355.72	2,204.86	196,067.00
Grounds							
7600 · Landscape Contract	5,535.00	5,824.00	(289.00)	22,140.00	23,296.00	(1,156.00)	69,888.00
7650 · Landscape - Svc/Replace/Oth	0.00	416.67	(416.67)	0.00	1,666.64	(1,666.64)	5,000.00
7655 · Mulch	0.00	833.33	(833.33)	0.00	3,333.36	(3,333.36)	10,000.00
7660 · Tree & Shrub Replacement	0.00	333.33	(333.33)	0.00	1,333.36	(1,333.36)	4,000.00
7670 · Irrigation Repairs	189.50	666.67	(477.17)	962.25	2,666.64	(1,704.39)	8,000.00
7680 · Fountain Maintenance	0.00	41.67	(41.67)	0.00	166.64	(166.64)	500.00
7825 · Palm Tree Trimming	6,825.00	666.67	6,158.33	6,825.00	2,666.64	4,158.36	8,000.00
7830 · Tree Trim & Removal	680.00	250.00	430.00	680.00	1,000.00	(320.00)	3,000.00
7835 · Sod Replacement	485.00	83.33	401.67	485.00	333.36	151.64	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	13,714.50	9,115.67	4,598.83	35,092.25	36,462.64	(1,370.39)	109,388.00
Maintenance							
8010 · Building - Maint/Repair/Svc/Sup	960.40	375.00	585.40	1,145.40	1,500.00	(354.60)	4,500.00
8040 · Electrical - Maint/Repair	0.00	375.00	(375.00)	0.00	1,500.00	(1,500.00)	4,500.00
8090 · Fire Alarm - Monitor	647.35	650.00	(2.65)	2,589.40	2,600.00	(10.60)	7,800.00
8091 · Fire Alarm Inspections	4,985.00	650.00	4,335.00	4,985.00	2,600.00	2,385.00	7,800.00
8092 · Fire Extinguisher Inspection	0.00	79.17	(79.17)	311.62	316.64	(5.02)	950.00
8093 · Fire Alarm Maintenance	214.00	833.33	(619.33)	1,257.95	3,333.36	(2,075.41)	10,000.00
8220 · Pest Control - Int/Ext	625.00	593.75	31.25	2,500.00	2,375.00	125.00	7,125.00
8245 · Pressure Cleaning	4,000.00	250.00	3,750.00	4,000.00	1,000.00	3,000.00	3,000.00
8299 · Hurricane Damages (Maint)	555.00	0.00	555.00	555.00	0.00	555.00	0.00
Total Maintenance	11,986.75	3,806.25	8,180.50	17,344.37	15,225.00	2,119.37	45,675.00
Pool & Recreation							
8310 · Cabana Maintenance Contract	180.00	216.67	(36.67)	765.00	866.64	(101.64)	2,600.00
8320 · Cabana Maint/Repairs	451.54	166.67	284.87	809.54	666.64	142.90	2,000.00
8400 · Pool Maintenance Contract	315.00	315.00	0.00	1,260.00	1,260.00	0.00	3,780.00
8410 · Pool Permit	0.00	34.17	(34.17)	0.00	136.64	(136.64)	410.00
8420 · Pool/Deck - Repairs/Svc	165.00	250.00	(85.00)	285.00	1,000.00	(715.00)	3,000.00
Total Pool & Recreation	1,111.54	982.51	129.03	3,119.54	3,929.92	(810.38)	11,790.00
Utilities							
8620 · Electricity	777.28	666.67	110.61	2,836.93	2,666.64	170.29	8,000.00
8621 · Electricity - Pool	692.56	475.00	217.56	2,778.72	1,900.00	878.72	5,700.00
8676 · Telephone - Pool	56.70	60.00	(3.30)	242.73	240.00	2.73	720.00
8700 · Water & Sewer	8,238.43	6,916.67	1,321.76	33,943.45	27,666.64	6,276.81	83,000.00
8701 · Water & Sewer - Pool	139.47	150.00	(10.53)	434.78	600.00	(165.22)	1,800.00
Total Utilities	9,904.44	8,268.34	1,636.10	40,236.61	33,073.28	7,163.33	99,220.00
Other							
9710 · Contingency Fund	0.00	48.08	(48.08)	0.00	192.36	(192.36)	577.00
9970 · Transfer to Reserves	28,696.25	28,696.25	0.00	57,392.50	57,392.50	0.00	114,785.00
Total Other	28,696.25	28,744.33	(48.08)	57,392.50	57,584.86	(192.36)	115,362.00
Total Expense	84,647.39	67,256.01	17,391.38	220,745.85	211,631.42	9,114.43	577,502.00
Net Ordinary Income	(17,212.72)	(0.01)	(17,212.71)	(9,091.97)	0.08	(9,092.05)	0.00
Net Income	(17,212.72)	(0.01)	(17,212.71)	(9,091.97)	0.08	(9,092.05)	0.00

CASA DI AMICI CONDOMINIUM ASSOCIATION, INC.
Reserve Balances
April 30, 2023

	Balance 1/1/23	YTD Contribution	YTD Allocation	YTD Expense	YTD Interest	Current Balance
5102 Cabana: Painting	\$ 5,950.00	-				5,950.00
5103 Cabana Renovation	11,471.54	609.00				12,080.54
5300 Building Restoration	205,264.86	26,183.50	(4,600.00)			226,848.36
5340 Pool	8,000.96	3,514.00				11,514.96
5400 Roofing	364,150.58	27,086.00				391,236.58
5450 Capital Improvements	1,401.30	-				1,401.30
5490 Interest	1,254.64	-	(1,254.64)		1,608.39	1,608.39
5491 Interest - Prior years	14,212.97	-	1,254.64			15,467.61
Total Reserves	\$ 611,706.85	57,392.50	(4,600.00)	-	1,608.39	666,107.74

Expense Details

5300 Building Restoration

4/17/23 - Gator Gutterz - Cleared debris from 40 gutters - \$4,600.00

Total \$ 4,600.00

Allocation Details

2022 interest moved from 5490 to 5491