

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

	<u>May 31, 23</u>
ASSETS	
Current Assets	
Checking/Savings	
Operating Accounts	
1010 · Cadence Bank OP 7894	85,624.84
1020 · Cadence Bank OP MM 0427	3,596.28
1030 · First Horizon OP MM 6623	13,491.41
Total Operating Accounts	<u>102,712.53</u>
Reserve Accounts	
1205 · Truist Reserve MM 1695	19,500.11
1210 · Cadence Bank MM 0930	100,439.05
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%	22,687.62
1237 · Centennial CD6231 1/12/25 3%	22,655.39
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	101,382.77
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	<u>666,577.03</u>
Total Checking/Savings	<u>769,289.56</u>
Accounts Receivable	3,487.57
Other Current Assets	
1350 · Undeposited Funds	820.00
1315 · Allowance for Bad Debt	(42.92)
1610 · Prepaid Insurance	163,188.04
1611 · Prepaid Expenses	1,294.70
1800 · Deposits	1,338.00
Total Other Current Assets	<u>166,597.82</u>
Total Current Assets	<u>939,374.95</u>
TOTAL ASSETS	<u>939,374.95</u>
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	12,215.87
Other Current Liabilities	
3015 · Insurance Payable	143,266.98
3050 · Deferred Revenue	35,501.25
3450 · Operating Income Carryover	17,500.00
3310 · Prepaid Owner Assessments	8,543.69
Total Other Current Liabilities	<u>204,811.92</u>
Total Current Liabilities	<u>217,027.79</u>
Long Term Liabilities	
Reserves	666,577.03
Total Long Term Liabilities	<u>666,577.03</u>
Total Liabilities	883,604.82
Equity	
5510 · Prior Years Fund Balance	95,253.68
5515 · Surplus Carryover	(30,000.00)
Net Income	(9,483.55)
Total Equity	<u>55,770.13</u>
TOTAL LIABILITIES & EQUITY	<u>939,374.95</u>

Casa Di Amici Condominium Association
Revenue & Expense Budget Performance

06/19/23

May 2023

	May 23	Budget	\$ Over Budget	Jan - May 23	YTD Budget	\$ Over Budget	Annual Budget
Ordinary Income/Expense							
Income							
6200 · Assessment Fees	35,501.25	35,501.25	0.00	177,506.25	177,506.25	0.00	426,015.00
6210 · Reserve Fees	0.00	0.00	0.00	57,392.50	57,392.50	0.00	114,785.00
6340 · Late Fees & Interest	105.34	41.67	63.67	222.96	208.31	14.65	500.00
6910 · Interest Income	12.26	83.33	(71.07)	59.60	416.69	(357.09)	1,000.00
6920 · Miscellaneous	400.00	83.33	316.67	1,100.00	416.69	683.31	1,000.00
6950 · Rollover of Surplus/Shortfall	2,500.00	2,500.00	0.00	12,500.00	12,500.00	0.00	30,000.00
6970 · Reimbursement of Shared Expense	384.91	350.17	34.74	1,776.33	1,750.81	25.52	4,202.00
Total Income	38,903.76	38,559.75	344.01	250,557.64	250,191.25	366.39	577,502.00
Gross Profit	38,903.76	38,559.75	344.01	250,557.64	250,191.25	366.39	577,502.00
Expense							
Administrative							
7005 · Bad Debt Expense	0.00	8.33	(8.33)	0.00	41.69	(41.69)	100.00
7040 · Fees Payable to Division	0.00	62.50	(62.50)	701.25	312.50	388.75	750.00
7100 · Insurance	16,318.81	12,529.75	3,789.06	66,836.91	62,648.75	4,188.16	150,357.00
7110 · Insurance Appraisal	0.00	25.00	(25.00)	0.00	125.00	(125.00)	300.00
7140 · Prof. Fees - Audit	0.00	358.33	(358.33)	3,860.00	1,791.69	2,068.31	4,300.00
7150 · Prof. Fees - Legal	0.00	166.67	(166.67)	355.98	833.31	(477.33)	2,000.00
7170 · Prof. Fees - Tax Prep	0.00	20.83	(20.83)	250.00	104.19	145.81	250.00
7175 · Income Tax	0.00	20.83	(20.83)	0.00	104.19	(104.19)	250.00
7200 · Management Fees	2,730.00	2,730.00	0.00	13,520.00	13,650.00	(130.00)	32,760.00
7250 · Office - Svc/Supplies/Misc	166.00	291.67	(125.67)	898.81	1,458.31	(559.50)	3,500.00
7260 · Postage & Printing	46.65	125.00	(78.35)	399.09	625.00	(225.91)	1,500.00
Total Administrative	19,261.46	16,338.91	2,922.55	86,822.04	81,694.63	5,127.41	196,067.00
Grounds							
7600 · Landscape Contract	5,535.00	5,824.00	(289.00)	27,675.00	29,120.00	(1,445.00)	69,888.00
7650 · Landscape - Svc/Replace/Oth	3,225.00	416.67	2,808.33	3,225.00	2,083.31	1,141.69	5,000.00
7655 · Mulch	0.00	833.33	(833.33)	0.00	4,166.69	(4,166.69)	10,000.00
7660 · Tree & Shrub Replacement	0.00	333.33	(333.33)	0.00	1,666.69	(1,666.69)	4,000.00
7670 · Irrigation Repairs	441.00	666.67	(225.67)	1,403.25	3,333.31	(1,930.06)	8,000.00
7680 · Fountain Maintenance	0.00	41.67	(41.67)	0.00	208.31	(208.31)	500.00
7825 · Palm Tree Trimming	0.00	666.67	(666.67)	6,825.00	3,333.31	3,491.69	8,000.00
7830 · Tree Trim & Removal	0.00	250.00	(250.00)	680.00	1,250.00	(570.00)	3,000.00
7835 · Sod Replacement	0.00	83.33	(83.33)	485.00	416.69	68.31	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	9,201.00	9,115.67	85.33	44,293.25	45,578.31	(1,285.06)	109,388.00
Maintenance							
8010 · Building - Maint/Repair/Svc/Sup	223.67	375.00	(151.33)	1,369.07	1,875.00	(505.93)	4,500.00
8040 · Electrical - Maint/Repair	0.00	375.00	(375.00)	0.00	1,875.00	(1,875.00)	4,500.00
8090 · Fire Alarm - Monitor	647.35	650.00	(2.65)	3,236.75	3,250.00	(13.25)	7,800.00
8091 · Fire Alarm Inspections	0.00	650.00	(650.00)	4,985.00	3,250.00	1,735.00	7,800.00
8092 · Fire Extinguisher Inspection	0.00	79.17	(79.17)	311.62	395.81	(84.19)	950.00
8093 · Fire Alarm Maintenance	0.00	833.33	(833.33)	1,257.95	4,166.69	(2,908.74)	10,000.00
8220 · Pest Control - Int/Ext	625.00	593.75	31.25	3,125.00	2,968.75	156.25	7,125.00
8245 · Pressure Cleaning	0.00	250.00	(250.00)	4,000.00	1,250.00	2,750.00	3,000.00
8299 · Hurricane Damages (Maint)	0.00	0.00	0.00	555.00	0.00	555.00	0.00
Total Maintenance	1,496.02	3,806.25	(2,310.23)	18,840.39	19,031.25	(190.86)	45,675.00
Pool & Recreation							
8310 · Cabana Maintenance Contract	225.00	216.67	8.33	990.00	1,083.31	(93.31)	2,600.00
8320 · Cabana Maint/Repairs	269.00	166.67	102.33	1,078.54	833.31	245.23	2,000.00
8400 · Pool Maintenance Contract	315.00	315.00	0.00	1,575.00	1,575.00	0.00	3,780.00
8410 · Pool Permit	0.00	34.17	(34.17)	0.00	170.81	(170.81)	410.00
8420 · Pool/Deck - Repairs/Svc	0.00	250.00	(250.00)	285.00	1,250.00	(965.00)	3,000.00
Total Pool & Recreation	809.00	982.51	(173.51)	3,928.54	4,912.43	(983.89)	11,790.00
Utilities							
8620 · Electricity	725.00	666.67	58.33	3,561.93	3,333.31	228.62	8,000.00
8621 · Electricity - Pool	882.77	475.00	407.77	3,661.49	2,375.00	1,286.49	5,700.00
8676 · Telephone - Pool	57.87	60.00	(2.13)	300.60	300.00	0.60	720.00
8700 · Water & Sewer	6,778.95	6,916.67	(137.72)	40,722.40	34,583.31	6,139.09	83,000.00
8701 · Water & Sewer - Pool	83.27	150.00	(66.73)	518.05	750.00	(231.95)	1,800.00
Total Utilities	8,527.86	8,268.34	259.52	48,764.47	41,341.62	7,422.85	99,220.00
Other							
9710 · Contingency Fund	0.00	48.08	(48.08)	0.00	240.44	(240.44)	577.00
9970 · Transfer to Reserves	0.00	0.00	0.00	57,392.50	57,392.50	0.00	114,785.00
Total Other	0.00	48.08	(48.08)	57,392.50	57,632.94	(240.44)	115,362.00
Total Expense	39,295.34	38,559.76	735.58	260,041.19	250,191.18	9,850.01	577,502.00
Net Ordinary Income	(391.58)	(0.01)	(391.57)	(9,483.55)	0.07	(9,483.62)	0.00
Net Income	(391.58)	(0.01)	(391.57)	(9,483.55)	0.07	(9,483.62)	0.00

CASA DI AMICI CONDOMINIUM ASSOCIATION, INC.

Reserve Balances

May 31, 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)		2,077.68	2,077.68
5491 Interest - Prior years	14,212.97	-	1,254.64			15,467.61
Total Reserves	\$ 611,706.85	57,392.50	(4,600.00)	-	2,077.68	666,577.03

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