

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

	Jun 30, 23
ASSETS	
Current Assets	
Checking/Savings	
Operating Accounts	
1010 · Cadence Bank OP 7894	69,043.37
1020 · Cadence Bank OP MM 0427	3,596.52
1030 · First Horizon OP MM 6623	13,491.41
Total Operating Accounts	86,131.30
Reserve Accounts	
1205 · Truist Reserve MM 1695	19,544.23
1210 · Cadence Bank MM 0930	100,574.44
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%	22,726.16
1237 · Centennial CD6231 1/12/25 3%	22,713.11
1241 · First Horiz CD9892 4/17/23 .58%	63,171.27
1242 · Centennial CD8496 2/24/24 3.15%	38,210.33
1243 · Centennial MM 0949	101,570.26
1244 · Centennial CD9407 6/28/23 2.75%	66,059.42
1245 · First Horiz CD 9876 2/17/23	63,104.17
Total Reserve Accounts	667,495.03
Total Checking/Savings	753,626.33
Accounts Receivable	1,018.80
Other Current Assets	
1315 · Allowance for Bad Debt	(42.92)
1610 · Prepaid Insurance	146,869.23
1611 · Prepaid Expenses	647.35
1800 · Deposits	1,338.00
Total Other Current Assets	148,811.66
Total Current Assets	903,456.79
TOTAL ASSETS	903,456.79
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	7,478.73
Other Current Liabilities	
3015 · Insurance Payable	119,389.15
3450 · Operating Income Carryover	15,000.00
3310 · Prepaid Owner Assessments	37,647.39
Total Other Current Liabilities	172,036.54
Total Current Liabilities	179,515.27
Long Term Liabilities	
Reserves	667,495.03
Total Long Term Liabilities	667,495.03
Total Liabilities	847,010.30
Equity	
5510 · Prior Years Fund Balance	95,253.68
5515 · Surplus Carryover	(30,000.00)
Net Income	(8,807.19)
Total Equity	56,446.49
TOTAL LIABILITIES & EQUITY	903,456.79

Casa Di Amici Condominium Association
Revenue & Expense Budget Performance

June 2023

	Jun 23	Budget	\$ Over Budget	Jan - Jun 23	YTD Budget	\$ Over Budget	Annual Budget
Ordinary Income/Expense							
Income							
6200 · Assessment Fees	35,501.25	35,501.25	0.00	213,007.50	213,007.50	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	12.68	41.67	(28.99)	235.64	249.98	(14.34)	500.00
6910 · Interest Income	0.24	83.33	(83.09)	59.84	500.02	(440.18)	1,000.00
6920 · Miscellaneous	250.00	83.33	166.67	1,350.00	500.02	849.98	1,000.00
6950 · Rollover of Surplus/Shortfall	2,500.00	2,500.00	0.00	15,000.00	15,000.00	0.00	30,000.00
6970 · Reimbursement of Shared Expense	503.44	350.17	153.27	2,279.77	2,100.98	178.79	4,202.00
Total Income	38,767.61	38,559.75	207.86	289,325.25	288,751.00	574.25	577,502.00
Gross Profit	38,767.61	38,559.75	207.86	289,325.25	288,751.00	574.25	577,502.00
Expense							
Administrative							
7005 · Bad Debt Expense	0.00	8.33	(8.33)	0.00	50.02	(50.02)	100.00
7040 · Fees Payable to Division	0.00	62.50	(62.50)	701.25	375.00	326.25	750.00
7100 · Insurance	16,318.81	12,529.75	3,789.06	83,155.72	75,178.50	7,977.22	150,357.00
7110 · Insurance Appraisal	0.00	25.00	(25.00)	0.00	150.00	(150.00)	300.00
7140 · Prof. Fees - Audit	0.00	358.33	(358.33)	3,860.00	2,150.02	1,709.98	4,300.00
7150 · Prof. Fees - Legal	0.00	166.67	(166.67)	355.98	999.98	(644.00)	2,000.00
7170 · Prof. Fees - Tax Prep	0.00	20.83	(20.83)	250.00	125.02	124.98	250.00
7175 · Income Tax	0.00	20.83	(20.83)	0.00	125.02	(125.02)	250.00
7200 · Management Fees	2,730.00	2,730.00	0.00	16,250.00	16,380.00	(130.00)	32,760.00
7250 · Office - Svc/Supplies/Misc	0.00	291.67	(291.67)	898.81	1,749.98	(851.17)	3,500.00
7260 · Postage & Printing	0.00	125.00	(125.00)	399.09	750.00	(350.91)	1,500.00
Total Administrative	19,048.81	16,338.91	2,709.90	105,870.85	98,033.54	7,837.31	196,067.00
Grounds							
7600 · Landscape Contract	5,535.00	5,824.00	(289.00)	33,210.00	34,944.00	(1,734.00)	69,888.00
7650 · Landscape - Svc/Replace/Oth	0.00	416.67	(416.67)	3,225.00	2,499.98	725.02	5,000.00
7655 · Mulch	0.00	833.33	(833.33)	0.00	5,000.02	(5,000.02)	10,000.00
7660 · Tree & Shrub Replacement	0.00	333.33	(333.33)	0.00	2,000.02	(2,000.02)	4,000.00
7670 · Irrigation Repairs	0.00	666.67	(666.67)	1,403.25	3,999.98	(2,596.73)	8,000.00
7680 · Fountain Maintenance	125.00	41.67	83.33	125.00	249.98	(124.98)	500.00
7825 · Palm Tree Trimming	0.00	666.67	(666.67)	6,825.00	3,999.98	2,825.02	8,000.00
7830 · Tree Trim & Removal	0.00	250.00	(250.00)	680.00	1,500.00	(820.00)	3,000.00
7835 · Sod Replacement	0.00	83.33	(83.33)	485.00	500.02	(15.02)	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	5,660.00	9,115.67	(3,455.67)	49,953.25	54,693.98	(4,740.73)	109,388.00
Maintenance							
8010 · Building - Maint/Repair/Svc/Sup	0.00	375.00	(375.00)	1,369.07	2,250.00	(880.93)	4,500.00
8040 · Electrical - Maint/Repair	0.00	375.00	(375.00)	0.00	2,250.00	(2,250.00)	4,500.00
8090 · Fire Alarm - Monitor	647.35	650.00	(2.65)	3,884.10	3,900.00	(15.90)	7,800.00
8091 · Fire Alarm Inspections	1,070.00	650.00	420.00	6,055.00	3,900.00	2,155.00	7,800.00
8092 · Fire Extinguisher Inspection	0.00	79.17	(79.17)	311.62	474.98	(163.36)	950.00
8093 · Fire Alarm Maintenance	1,444.50	833.33	611.17	2,702.45	5,000.02	(2,297.57)	10,000.00
8220 · Pest Control - Int/Ext	625.00	593.75	31.25	3,750.00	3,562.50	187.50	7,125.00
8245 · Pressure Cleaning	0.00	250.00	(250.00)	4,000.00	1,500.00	2,500.00	3,000.00
8299 · Hurricane Damages (Maint)	0.00	0.00	0.00	555.00	0.00	555.00	0.00
Total Maintenance	3,786.85	3,806.25	(19.40)	22,627.24	22,837.50	(210.26)	45,675.00
Pool & Recreation							
8310 · Cabana Maintenance Contract	180.00	216.67	(36.67)	1,170.00	1,299.98	(129.98)	2,600.00
8320 · Cabana Maint/Repairs	0.00	166.67	(166.67)	1,078.54	999.98	78.56	2,000.00
8400 · Pool Maintenance Contract	315.00	315.00	0.00	1,890.00	1,890.00	0.00	3,780.00
8410 · Pool Permit	400.35	34.17	366.18	400.35	204.98	195.37	410.00
8420 · Pool/Deck - Repairs/Svc	495.00	250.00	245.00	780.00	1,500.00	(720.00)	3,000.00
Total Pool & Recreation	1,390.35	982.51	407.84	5,318.89	5,894.94	(576.05)	11,790.00
Utilities							
8620 · Electricity	740.82	666.67	74.15	4,302.75	3,999.98	302.77	8,000.00
8621 · Electricity - Pool	857.82	475.00	382.82	4,519.31	2,850.00	1,669.31	5,700.00
8676 · Telephone - Pool	57.87	60.00	(2.13)	358.47	360.00	(1.53)	720.00
8700 · Water & Sewer	6,457.42	6,916.67	(459.25)	47,179.82	41,499.98	5,679.84	83,000.00
8701 · Water & Sewer - Pool	91.31	150.00	(58.69)	609.36	900.00	(290.64)	1,800.00
Total Utilities	8,205.24	8,268.34	(63.10)	56,969.71	49,609.96	7,359.75	99,220.00
Other							
9710 · Contingency Fund	0.00	48.08	(48.08)	0.00	288.52	(288.52)	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	57,681.02	(288.52)	115,362.00
Total Expense	38,091.25	38,559.76	(468.51)	298,132.44	288,750.94	9,381.50	577,502.00
Net Ordinary Income	676.36	(0.01)	676.37	(8,807.19)	0.06	(8,807.25)	0.00
Net Income	676.36	(0.01)	676.37	(8,807.19)	0.06	(8,807.25)	0.00

CASA DI AMICI CONDOMINIUM ASSOCIATION, INC.

Reserve Balances

June 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)		2,995.68	2,995.68
5491 Interest - Prior years	14,212.97	-	1,254.64			15,467.61
Total Reserves	\$ 611,706.85	57,392.50	(4,600.00)	-	2,995.68	667,495.03

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