

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

	Jul 31, 23
ASSETS	
Current Assets	
Checking/Savings	
Operating Accounts	
1010 · Cadence Bank OP 7894	95,005.33
1020 · Cadence Bank OP MM 0427	3,596.76
1030 · First Horizon OP MM 6623	13,491.41
Total Operating Accounts	112,093.50
Reserve Accounts	
1205 · Truist Reserve MM 1695	19,589.93
1210 · Cadence Bank MM 0930	129,426.25
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%	22,763.52
1237 · Centennial CD6231 1/12/25 3%	22,769.11
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	101,767.84
1244 · Cent. CD9407 12/28/23 3.15%	66,059.42
1245 · First Horiz CD 9876 2/17/23	63,104.17
Total Reserve Accounts	696,683.48
Total Checking/Savings	808,776.98
Accounts Receivable	3,945.39
Other Current Assets	
1315 · Allowance for Bad Debt	(42.92)
1610 · Prepaid Insurance	130,550.42
1611 · Prepaid Expenses	5,937.50
1800 · Deposits	1,338.00
Total Other Current Assets	137,783.00
Total Current Assets	950,505.37
TOTAL ASSETS	950,505.37
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	6,588.71
Other Current Liabilities	
3015 · Insurance Payable	95,511.32
3050 · Deferred Revenue	71,002.50
3450 · Operating Income Carryover	12,500.00
3310 · Prepaid Owner Assessments	10,098.69
Total Other Current Liabilities	189,112.51
Total Current Liabilities	195,701.22
Long Term Liabilities	
Reserves	696,683.48
Total Long Term Liabilities	696,683.48
Total Liabilities	892,384.70
Equity	
5510 · Prior Years Fund Balance	95,253.68
5515 · Surplus Carryover	(30,000.00)
Net Income	(7,133.01)
Total Equity	58,120.67
TOTAL LIABILITIES & EQUITY	950,505.37

Casa Di Amici Condominium Association Revenue & Expense Budget Performance

July 2023

	Jul 23	Budget	\$ Over Budget	Jan - Jul 23	YTD Budget	\$ Over Budget	Annual Budget
Ordinary Income/Expense							
Income							
6200 · Assessment Fees	35,501.25	35,501.25	0.00	248,508.75	248,508.75	0.00	426,015.00
6210 · Reserve Fees	28,696.25	28,696.25	0.00	86,088.75	86,088.75	0.00	114,785.00
6340 · Late Fees & Interest	0.00	41.67	(41.67)	235.64	291.65	(56.01)	500.00
6910 · Interest Income	0.24	83.33	(83.09)	60.08	583.35	(523.27)	1,000.00
6920 · Miscellaneous	0.00	83.33	(83.33)	1,350.00	583.35	766.65	1,000.00
6950 · Rollover of Surplus/Shortfall	2,500.00	2,500.00	0.00	17,500.00	17,500.00	0.00	30,000.00
6970 · Reimbursement of Shared Expense	423.73	350.17	73.56	2,703.50	2,451.15	252.35	4,202.00
Total Income	67,121.47	67,256.00	(134.53)	356,446.72	356,007.00	439.72	577,502.00
Gross Profit	67,121.47	67,256.00	(134.53)	356,446.72	356,007.00	439.72	577,502.00
Expense							
Administrative							
7005 · Bad Debt Expense	0.00	8.33	(8.33)	0.00	58.35	(58.35)	100.00
7040 · Fees Payable to Division	0.00	62.50	(62.50)	701.25	437.50	263.75	750.00
7100 · Insurance	16,318.81	12,529.75	3,789.06	99,474.53	87,708.25	11,766.28	150,357.00
7110 · Insurance Appraisal	0.00	25.00	(25.00)	0.00	175.00	(175.00)	300.00
7140 · Prof. Fees - Audit	0.00	358.33	(358.33)	3,860.00	2,508.35	1,351.65	4,300.00
7150 · Prof. Fees - Legal	0.00	166.67	(166.67)	355.98	1,166.65	(810.67)	2,000.00
7170 · Prof. Fees - Tax Prep	0.00	20.83	(20.83)	250.00	145.85	104.15	250.00
7175 · Income Tax	0.00	20.83	(20.83)	0.00	145.85	(145.85)	250.00
7200 · Management Fees	2,730.00	2,730.00	0.00	18,980.00	19,110.00	(130.00)	32,760.00
7250 · Office - Svc/Supplies/Misc	327.90	291.67	36.23	1,226.71	2,041.65	(814.94)	3,500.00
7260 · Postage & Printing	146.12	125.00	21.12	545.21	875.00	(329.79)	1,500.00
Total Administrative	19,522.83	16,338.91	3,183.92	125,393.68	114,372.45	11,021.23	196,067.00
Grounds							
7600 · Landscape Contract	5,535.00	5,824.00	(289.00)	38,745.00	40,768.00	(2,023.00)	69,888.00
7650 · Landscape - Svc/Replace/Oth	39.12	416.67	(377.55)	3,264.12	2,916.65	347.47	5,000.00
7655 · Mulch	0.00	833.33	(833.33)	0.00	5,833.35	(5,833.35)	10,000.00
7660 · Tree & Shrub Replacement	0.00	333.33	(333.33)	0.00	2,333.35	(2,333.35)	4,000.00
7670 · Irrigation Repairs	0.00	666.67	(666.67)	1,403.25	4,666.65	(3,263.40)	8,000.00
7680 · Fountain Maintenance	0.00	41.67	(41.67)	125.00	291.65	(166.65)	500.00
7825 · Palm Tree Trimming	0.00	666.67	(666.67)	6,825.00	4,666.65	2,158.35	8,000.00
7830 · Tree Trim & Removal	0.00	250.00	(250.00)	680.00	1,750.00	(1,070.00)	3,000.00
7835 · Sod Replacement	0.00	83.33	(83.33)	485.00	583.35	(98.35)	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	5,574.12	9,115.67	(3,541.55)	55,527.37	63,809.65	(8,282.28)	109,388.00
Maintenance							
8010 · Building - Maint/Repair/Svc/Sup	1,376.00	375.00	1,001.00	2,745.07	2,625.00	120.07	4,500.00
8040 · Electrical - Maint/Repair	0.00	375.00	(375.00)	0.00	2,625.00	(2,625.00)	4,500.00
8090 · Fire Alarm - Monitor	647.35	650.00	(2.65)	4,531.45	4,550.00	(18.55)	7,800.00
8091 · Fire Alarm Inspections	0.00	650.00	(650.00)	6,055.00	4,550.00	1,505.00	7,800.00
8092 · Fire Extinguisher Inspection	0.00	79.17	(79.17)	311.62	554.15	(242.53)	950.00
8093 · Fire Alarm Maintenance	107.00	833.33	(726.33)	2,809.45	5,833.35	(3,023.90)	10,000.00
8220 · Pest Control - Int/Ext	562.50	593.75	(31.25)	4,312.50	4,156.25	156.25	7,125.00
8245 · Pressure Cleaning	0.00	250.00	(250.00)	4,000.00	1,750.00	2,250.00	3,000.00
8299 · Hurricane Damages (Maint)	0.00	0.00	0.00	555.00	0.00	555.00	0.00
Total Maintenance	2,692.85	3,806.25	(1,113.40)	25,320.09	26,643.75	(1,323.66)	45,675.00
Pool & Recreation							
8310 · Cabana Maintenance Contract	180.00	216.67	(36.67)	1,350.00	1,516.65	(166.65)	2,600.00
8320 · Cabana Maint/Repairs	594.00	166.67	427.33	1,672.54	1,166.65	505.89	2,000.00
8400 · Pool Maintenance Contract	315.00	315.00	0.00	2,205.00	2,205.00	0.00	3,780.00
8410 · Pool Permit	0.00	34.17	(34.17)	400.35	239.15	161.20	410.00
8420 · Pool/Deck - Repairs/Svc	0.00	250.00	(250.00)	780.00	1,750.00	(970.00)	3,000.00
Total Pool & Recreation	1,089.00	982.51	106.49	6,407.89	6,877.45	(469.56)	11,790.00
Utilities							
8620 · Electricity	757.23	666.67	90.56	5,059.98	4,666.65	393.33	8,000.00
8621 · Electricity - Pool	753.22	475.00	278.22	5,272.53	3,325.00	1,947.53	5,700.00
8676 · Telephone - Pool	57.90	60.00	(2.10)	416.37	420.00	(3.63)	720.00
8700 · Water & Sewer	6,211.25	6,916.67	(705.42)	53,391.07	48,416.65	4,974.42	83,000.00
8701 · Water & Sewer - Pool	92.64	150.00	(57.36)	702.00	1,050.00	(348.00)	1,800.00
Total Utilities	7,872.24	8,268.34	(396.10)	64,841.95	57,878.30	6,963.65	99,220.00
Other							
9710 · Contingency Fund	0.00	48.08	(48.08)	0.00	336.60	(336.60)	577.00
9970 · Transfer to Reserves	28,696.25	28,696.25	0.00	86,088.75	86,088.75	0.00	114,785.00
Total Other	28,696.25	28,744.33	(48.08)	86,088.75	86,425.35	(336.60)	115,362.00
Total Expense	65,447.29	67,256.01	(1,808.72)	363,579.73	356,006.95	7,572.78	577,502.00
Net Ordinary Income	1,674.18	(0.01)	1,674.19	(7,133.01)	0.05	(7,133.06)	0.00
Net Income	1,674.18	(0.01)	1,674.19	(7,133.01)	0.05	(7,133.06)	0.00

CASA DI AMICI CONDOMINIUM ASSOCIATION, INC.
Reserve Balances
July 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	913.50				12,385.04
5300 Building Restoration	205,264.86	39,275.25	(4,600.00)			239,940.11
5340 Pool	8,000.96	5,271.00				13,271.96
5400 Roofing	364,150.58	40,629.00				404,779.58
5450 Capital Improvements	1,401.30	-				1,401.30
5490 Interest	1,254.64	-	(1,254.64)		3,487.88	3,487.88
5491 Interest - Prior years	14,212.97	-	1,254.64			15,467.61
Total Reserves	\$ 611,706.85	86,088.75	(4,600.00)	-	3,487.88	696,683.48

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