

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

	Aug 31, 23
ASSETS	
Current Assets	
Checking/Savings	
Operating Accounts	
1010 · Cadence Bank OP 7894	52,948.52
1020 · Cadence Bank OP MM 0427	3,597.00
1030 · First Horizon OP MM 6623	13,536.69
Total Operating Accounts	70,082.21
Reserve Accounts	
1205 · Truist Reserve MM 1695	19,635.74
1210 · Cadence Bank MM 0930	129,606.52
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%	22,802.19
1237 · Centennial CD6231 1/12/25 3%	22,827.12
1241 · FirstHoriz CD9892 4/17/24 4.10%	63,171.27
1242 · Centennial CD8496 2/24/24 3.15%	38,210.33
1243 · Centennial MM 0949	101,983.92
1244 · Cent. CD9407 12/28/23 3.15%	66,059.42
1245 · FirstHoriz CD9876 8/17/24 4.10%	63,104.17
Total Reserve Accounts	697,222.32
Total Checking/Savings	767,304.53
Accounts Receivable	1,342.30
Other Current Assets	
1315 · Allowance for Bad Debt	(42.92)
1610 · Prepaid Insurance	114,231.61
1611 · Prepaid Expenses	6,638.45
1800 · Deposits	1,338.00
Total Other Current Assets	122,165.14
Total Current Assets	890,811.97
TOTAL ASSETS	890,811.97
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	9,955.36
Other Current Liabilities	
3015 · Insurance Payable	71,633.49
3050 · Deferred Revenue	35,501.25
3450 · Operating Income Carryover	10,000.00
3310 · Prepaid Owner Assessments	10,098.69
Total Other Current Liabilities	127,233.43
Total Current Liabilities	137,188.79
Long Term Liabilities	
Reserves	697,222.32
Total Long Term Liabilities	697,222.32
Total Liabilities	834,411.11
Equity	
5510 · Prior Years Fund Balance	95,253.68
5515 · Surplus Carryover	(30,000.00)
Net Income	(8,852.82)
Total Equity	56,400.86
TOTAL LIABILITIES & EQUITY	890,811.97

Casa Di Amici Condominium Association
Revenue & Expense Budget Performance

August 2023

	Aug 23	Budget	\$ Over Budget	Jan - Aug 23	YTD Budget	\$ Over Budget	Annual Budget
Ordinary Income/Expense							
Income							
6200 · Assessment Fees	35,501.25	35,501.25	0.00	284,010.00	284,010.00	0.00	426,015.00
6210 · Reserve Fees	0.00	0.00	0.00	86,088.75	86,088.75	0.00	114,785.00
6340 · Late Fees & Interest	64.80	41.67	23.13	300.44	333.32	(32.88)	500.00
6910 · Interest Income	45.52	83.33	(37.81)	105.60	666.68	(561.08)	1,000.00
6920 · Miscellaneous	0.00	83.33	(83.33)	1,350.00	666.68	683.32	1,000.00
6950 · Rollover of Surplus/Shortfall	2,500.00	2,500.00	0.00	20,000.00	20,000.00	0.00	30,000.00
6970 · Reimbursement of Shared Expe...	290.84	350.17	(59.33)	2,994.34	2,801.32	193.02	4,202.00
Total Income	38,402.41	38,559.75	(157.34)	394,849.13	394,566.75	282.38	577,502.00
Gross Profit	38,402.41	38,559.75	(157.34)	394,849.13	394,566.75	282.38	577,502.00
Expense							
Administrative							
7005 · Bad Debt Expense	0.00	8.33	(8.33)	0.00	66.68	(66.68)	100.00
7040 · Fees Payable to Division	0.00	62.50	(62.50)	701.25	500.00	201.25	750.00
7100 · Insurance	16,318.81	12,529.75	3,789.06	115,793.34	100,238.00	15,555.34	150,357.00
7110 · Insurance Appraisal	0.00	25.00	(25.00)	0.00	200.00	(200.00)	300.00
7140 · Prof. Fees - Audit	0.00	358.33	(358.33)	3,860.00	2,866.68	993.32	4,300.00
7150 · Prof. Fees - Legal	0.00	166.67	(166.67)	355.98	1,333.32	(977.34)	2,000.00
7170 · Prof. Fees - Tax Prep	0.00	20.83	(20.83)	250.00	166.68	83.32	250.00
7175 · Income Tax	0.00	20.83	(20.83)	0.00	166.68	(166.68)	250.00
7200 · Management Fees	2,730.00	2,730.00	0.00	21,710.00	21,840.00	(130.00)	32,760.00
7250 · Office - Svc/Supplies/Misc	66.75	291.67	(224.92)	1,293.46	2,333.32	(1,039.86)	3,500.00
7260 · Postage & Printing	24.83	125.00	(100.17)	570.04	1,000.00	(429.96)	1,500.00
Total Administrative	19,140.39	16,338.91	2,801.48	144,534.07	130,711.36	13,822.71	196,067.00
Grounds							
7600 · Landscape Contract	5,535.00	5,824.00	(289.00)	44,280.00	46,592.00	(2,312.00)	69,888.00
7650 · Landscape - Svc/Replace/Oth	3,045.00	416.67	2,628.33	6,309.12	3,333.32	2,975.80	5,000.00
7655 · Mulch	0.00	833.33	(833.33)	0.00	6,666.68	(6,666.68)	10,000.00
7660 · Tree & Shrub Replacement	0.00	333.33	(333.33)	0.00	2,666.68	(2,666.68)	4,000.00
7670 · Irrigation Repairs	679.50	666.67	12.83	2,082.75	5,333.32	(3,250.57)	8,000.00
7680 · Fountain Maintenance	0.00	41.67	(41.67)	125.00	333.32	(208.32)	500.00
7825 · Palm Tree Trimming	0.00	666.67	(666.67)	6,825.00	5,333.32	1,491.68	8,000.00
7830 · Tree Trim & Removal	0.00	250.00	(250.00)	680.00	2,000.00	(1,320.00)	3,000.00
7835 · Sod Replacement	1,655.00	83.33	1,571.67	2,140.00	666.68	1,473.32	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	10,914.50	9,115.67	1,798.83	66,441.87	72,925.32	(6,483.45)	109,388.00
Maintenance							
8010 · Building - Maint/Repair/Svc/Sup	(2,101.00)	375.00	(2,476.00)	644.07	3,000.00	(2,355.93)	4,500.00
8040 · Electrical - Maint/Repair	0.00	375.00	(375.00)	0.00	3,000.00	(3,000.00)	4,500.00
8090 · Fire Alarm - Monitor	647.35	650.00	(2.65)	5,178.80	5,200.00	(21.20)	7,800.00
8091 · Fire Alarm Inspections	0.00	650.00	(650.00)	6,055.00	5,200.00	855.00	7,800.00
8092 · Fire Extinguisher Inspection	0.00	79.17	(79.17)	311.62	633.32	(321.70)	950.00
8093 · Fire Alarm Maintenance	0.00	833.33	(833.33)	2,809.45	6,666.68	(3,857.23)	10,000.00
8220 · Pest Control - Int/Ext	593.75	593.75	0.00	4,906.25	4,750.00	156.25	7,125.00
8245 · Pressure Cleaning	0.00	250.00	(250.00)	4,000.00	2,000.00	2,000.00	3,000.00
8299 · Hurricane Damages (Maint)	2,101.00	0.00	2,101.00	2,656.00	0.00	2,656.00	0.00
Total Maintenance	1,241.10	3,806.25	(2,565.15)	26,561.19	30,450.00	(3,888.81)	45,675.00
Pool & Recreation							
8310 · Cabana Maintenance Contract	225.00	216.67	8.33	1,575.00	1,733.32	(158.32)	2,600.00
8320 · Cabana Maint/Repairs	0.00	166.67	(166.67)	1,672.54	1,333.32	339.22	2,000.00
8400 · Pool Maintenance Contract	315.00	315.00	0.00	2,520.00	2,520.00	0.00	3,780.00
8410 · Pool Permit	0.00	34.17	(34.17)	400.35	273.32	127.03	410.00
8420 · Pool/Deck - Repairs/Svc	0.00	250.00	(250.00)	780.00	2,000.00	(1,220.00)	3,000.00
Total Pool & Recreation	540.00	982.51	(442.51)	6,947.89	7,859.96	(912.07)	11,790.00
Utilities							
8620 · Electricity	720.96	666.67	54.29	5,780.94	5,333.32	447.62	8,000.00
8621 · Electricity - Pool	705.10	475.00	230.10	5,977.63	3,800.00	2,177.63	5,700.00
8676 · Telephone - Pool	57.90	60.00	(2.10)	474.27	480.00	(5.73)	720.00
8700 · Water & Sewer	6,282.83	6,916.67	(633.84)	59,673.90	55,333.32	4,340.58	83,000.00
8701 · Water & Sewer - Pool	81.94	150.00	(68.06)	783.94	1,200.00	(416.06)	1,800.00
Total Utilities	7,848.73	8,268.34	(419.61)	72,690.68	66,146.64	6,544.04	99,220.00
Other							
9710 · Contingency Fund	437.50	48.08	389.42	437.50	384.68	52.82	577.00
9970 · Transfer to Reserves	0.00	0.00	0.00	86,088.75	86,088.75	0.00	114,785.00
Total Other	437.50	48.08	389.42	86,526.25	86,473.43	52.82	115,362.00
Total Expense	40,122.22	38,559.76	1,562.46	403,701.95	394,566.71	9,135.24	577,502.00
Net Ordinary Income	(1,719.81)	(0.01)	(1,719.80)	(8,852.82)	0.04	(8,852.86)	0.00
Net Income	(1,719.81)	(0.01)	(1,719.80)	(8,852.82)	0.04	(8,852.86)	0.00

CASA DI AMICI CONDOMINIUM ASSOCIATION, INC.

Reserve Balances

August 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)		4,026.72	4,026.72
5491 Interest - Prior years	14,212.97	-	1,254.64			15,467.61
Total Reserves	\$ 611,706.85	86,088.75	(4,600.00)	-	4,026.72	697,222.32

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