CASA DI AMICI CONDOMINIUM ASSOCIATION, INC.

FINANCIAL REPORTS

October 31, 2023

TABLE OF CONTENTS:

Prepared By: Sunstate Association Management Group, Inc.

Casa Di Amici Condominium Association
Statement of Assets, Liabilities, & Fund Balance
As of October 31, 2023

	Oct 31, 23
ASSETS	
Current Assets	
Checking/Savings	
Operating Accounts	
1010 · Cadence Bank OP 7894	73,254.27
1020 · Cadence Bank OP MM 0427	3,597.42
1030 · First Horizon OP MM 6623	13,627.10
Due (to)/from reserves	(101,694.00)
Total Operating Accounts	(11,215.21)
Reserve Accounts	
1205 · Truist Reserve MM 1695	19,726.19
1210 · Cadence Bank MM 0930	158,694.03
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%	46,274.21
1236 · Centennial CD5712 12/3/24 2%	22,878.47
1237 · Centennial CD6231 1/12/25 3%	22,941.71
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	102,410.47
1244 · Cent. CD9407 12/28/23 3.15%	66,583.91
1245 · FirstHoriz CD9876 8/17/24 4.10%	63,104.17
Due (to)/from Operating	101,694.00
Total Reserve Accounts	829,614.53
Total Checking/Savings	818,399.32
Accounts Receivable	
1310 · Accounts Receivable	
1310.01 · Assessments Receivable	2,547.35
1310.02 · Special Assessment Receivable	123,398.00
Total 1310 · Accounts Receivable	125,945.35
Total Accounts Receivable	125,945.35
Other Current Assets	
1315 · Allowance for Bad Debt	(42.92)
1610 · Prepaid Insurance	81,593.99
1611 · Prepaid Expenses	4,156.25
1800 · Deposits	1,338.00
Total Other Current Assets	87,045.32
Total Current Assets	1,031,389.99
TOTAL ASSETS	**1,031,389.99**
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	10,576.92
Other Current Liabilities	
3015 · Insurance Payable	23,877.83
3050 · Deferred Revenue	71,002.50
3450 · Operating Income Carryover	5,000.00
3310 · Prepaid Owner Assessments	7,453.69
Total Other Current Liabilities	107,334.02
Total Current Liabilities	117,910.94
Long Term Liabilities	
Reserves	829,614.53
Total Long Term Liabilities	829,614.53
Total Liabilities	947,525.47
Equity	
5510 · Prior Years Fund Balance	95,253.68
5515 · Surplus Carryover	(30,000.00)
Net Income	18,610.84
Total Equity	83,864.52
TOTAL LIABILITIES & EQUITY	**1,031,389.99**

Casa Di Amici Condominium Association

Revenue & Expense Budget Performance

October 2023

	Oct 23	Budget	$ Over Budget	Jan - Oct 23	YTD Budget	$ Over Budget	Annual Budget
Ordinary Income/Expense							
Income							
6200 · Assessment Fees	35,501.25	35,501.25	0.00	355,012.50	355,012.50	0.00	426,015.00
6210 · Reserve Fees	28,696.25	28,696.25	0.00	114,785.00	114,785.00	0.00	114,785.00
6340 · Late Fees & Interest	0.00	41.67	(41.67)	308.17	416.66	(108.49)	500.00
6910 · Interest Income	46.20	83.33	(37.13)	196.43	833.34	(636.91)	1,000.00
6920 · Miscellaneous	150.00	83.33	66.67	1,500.00	833.34	666.66	1,000.00
6950 · Rollover of Surplus/Shortfall	2,500.00	2,500.00	0.00	25,000.00	25,000.00	0.00	30,000.00
6970 · Shared Expense Reimb.	269.16	350.17	(81.01)	3,535.82	3,501.66	34.16	4,202.00
6995 · 2023 Special Assessment	124,960.00	0.00	124,960.00	124,960.00	0.00	124,960.00	0.00
Total Income	192,122.86	67,256.00	124,866.86	625,297.92	500,382.50	124,915.42	577,502.00
Gross Profit	192,122.86	67,256.00	124,866.86	625,297.92	500,382.50	124,915.42	577,502.00
Expense							
Administrative							
7005 · Bad Debt Expense	0.00	8.33	(8.33)	0.00	83.34	(83.34)	100.00
7040 · Fees Payable to Division	0.00	62.50	(62.50)	701.25	625.00	76.25	750.00
7100 · Insurance	16,318.81	12,529.75	3,789.06	148,430.96	125,297.50	23,133.46	150,357.00
7110 · Insurance Appraisal	0.00	25.00	(25.00)	0.00	250.00	(250.00)	300.00
7140 · Prof. Fees - Audit	0.00	358.33	(358.33)	3,860.00	3,583.34	276.66	4,300.00
7150 · Prof. Fees - Legal	0.00	166.67	(166.67)	355.98	1,666.66	(1,310.68)	2,000.00
7170 · Prof. Fees - Tax Prep	0.00	20.83	(20.83)	250.00	208.34	41.66	250.00
7175 · Income Tax	0.00	20.83	(20.83)	0.00	208.34	(208.34)	250.00
7200 · Management Fees	2,730.00	2,730.00	0.00	27,170.00	27,300.00	(130.00)	32,760.00
7250 · Office - Svc/Supplies/Misc	91.72	291.67	(199.95)	1,465.52	2,916.66	(1,451.14)	3,500.00
7260 · Postage & Printing	673.85	125.00	548.85	1,267.55	1,250.00	17.55	1,500.00
Total Administrative	19,814.38	16,338.91	3,475.47	183,501.26	163,389.18	20,112.08	196,067.00
Grounds							
7600 · Landscape Contract	5,535.00	5,824.00	(289.00)	55,350.00	58,240.00	(2,890.00)	69,888.00
7650 · Landscape - Svc/Replace/Oth	0.00	416.67	(416.67)	6,309.12	4,166.66	2,142.46	5,000.00
7655 · Mulch	114.68	500.00	(385.32)	114.68	5,000.00	(4,885.32)	6,000.00
7660 · Tree & Shrub Replacement	0.00	333.33	(333.33)	0.00	3,333.34	(3,333.34)	4,000.00
7670 · Irrigation Repairs	65.50	666.67	(601.17)	2,487.25	6,666.66	(4,179.41)	8,000.00
7680 · Fountain Maintenance	0.00	41.67	(41.67)	125.00	416.66	(291.66)	500.00
7825 · Palm Tree Trimming	2,775.00	833.33	1,941.67	9,600.00	8,333.34	1,266.66	10,000.00
7830 · Tree Trim & Removal	0.00	416.67	(416.67)	680.00	4,166.66	(3,486.66)	5,000.00
7835 · Sod Replacement	0.00	83.33	(83.33)	2,140.00	833.34	1,306.66	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	8,490.18	9,115.67	(625.49)	80,806.05	91,156.66	(10,350.61)	109,388.00
Maintenance							
8010 · Building - Maint/Repair/Svc/S...	0.00	375.00	(375.00)	644.07	3,750.00	(3,105.93)	4,500.00
8040 · Electrical - Maint/Repair	0.00	375.00	(375.00)	0.00	3,750.00	(3,750.00)	4,500.00
8090 · Fire Alarm - Monitor	647.35	650.00	(2.65)	6,473.50	6,500.00	(26.50)	7,800.00
8091 · Fire Alarm Inspections	0.00	650.00	(650.00)	6,055.00	6,500.00	(445.00)	7,800.00
8092 · Fire Extinguisher Inspection	0.00	79.17	(79.17)	311.62	791.66	(480.04)	950.00
8093 · Fire Alarm Maintenance	0.00	833.33	(833.33)	2,809.45	8,333.34	(5,523.89)	10,000.00
8220 · Pest Control - Int/Ext	593.75	593.75	0.00	6,093.75	5,937.50	156.25	7,125.00
8245 · Pressure Cleaning	0.00	250.00	(250.00)	4,000.00	2,500.00	1,500.00	3,000.00
8299 · Hurricane Damages (Maint)	0.00	0.00	0.00	2,656.00	0.00	2,656.00	0.00
Total Maintenance	1,241.10	3,806.25	(2,565.15)	29,043.39	38,062.50	(9,019.11)	45,675.00
Pool & Recreation							
8310 · Cabana Maintenance Contract	225.00	216.67	8.33	1,980.00	2,166.66	(186.66)	2,600.00
8320 · Cabana Maint/Repairs	0.00	166.67	(166.67)	1,672.54	1,666.66	5.88	2,000.00
8400 · Pool Maintenance Contract	315.00	315.00	0.00	3,150.00	3,150.00	0.00	3,780.00
8410 · Pool Permit	0.00	34.17	(34.17)	400.35	341.66	58.69	410.00
8420 · Pool/Deck - Repairs/Svc	72.44	250.00	(177.56)	852.44	2,500.00	(1,647.56)	3,000.00
Total Pool & Recreation	612.44	982.51	(370.07)	8,055.33	9,824.98	(1,769.65)	11,790.00
Utilities							
8620 · Electricity	714.22	666.67	47.55	7,208.80	6,666.66	542.14	8,000.00
8621 · Electricity - Pool	535.11	475.00	60.11	7,145.65	4,750.00	2,395.65	5,700.00
8676 · Telephone - Pool	58.41	60.00	(1.59)	590.57	600.00	(9.43)	720.00
8700 · Water & Sewer	6,942.93	6,916.67	26.26	72,473.88	69,166.66	3,307.22	83,000.00
8701 · Water & Sewer - Pool	75.76	150.00	(74.24)	945.65	1,500.00	(554.35)	1,800.00
Total Utilities	8,326.43	8,268.34	58.09	88,364.55	82,683.32	5,681.23	99,220.00
Other							
9710 · Contingency Fund	0.00	48.08	(48.08)	437.50	480.84	(43.34)	577.00
9970 · Transfer to Reserves	130,390.25	28,696.25	101,694.00	216,479.00	114,785.00	101,694.00	114,785.00
Total Other	130,390.25	28,744.33	101,645.92	216,916.50	115,265.84	101,650.66	115,362.00
Total Expense	168,874.78	67,256.01	101,618.77	606,687.08	500,382.48	106,304.60	577,502.00
Net Ordinary Income	23,248.08	(0.01)	23,248.09	18,610.84	0.02	18,610.82	0.00
Net Income	**23,248.08**	**(0.01)**	**23,248.09**	**18,610.84**	**0.02**	**18,610.82**	**0.00**

CASA DI AMICI CONDOMINIUM ASSOCIATION, INC.
Reserve Balances
October 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	1,218.00				12,689.54
5300 Building Restoration	205,264.86	52,367.00	4,600.00	(4,600.00)		257,631.86
5340 Pool	8,000.96	7,028.00				15,028.96
5400 Roofing	364,150.58	54,172.00	97,094.00			515,416.58
5450 Capital Improvements	1,401.30	-				1,401.30
5490 Interest	1,254.64	-	(1,254.64)		6,028.68	6,028.68
5491 Interest - Prior years	14,212.97	-	1,254.64			15,467.61
Total Reserves	**$ 611,706.85**	**114,785.00**	**101,694.00**	**(4,600.00)**	**6,028.68**	**829,614.53**

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

5300 Building Restoration

10/31/23 - Replenishment for Gator Gutterz exp by S/A - $4,600.00

Total $ 4,600.00

5400 Roofing

10/31/23 - Replenishment for Colonial Roofing 2022 exp by S/A - $97,094.00

Total $ 97,094.00