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

	Dec 31, 23
ASSETS	
Current Assets	
Checking/Savings	
Operating Accounts	
1010 · Cadence Bank OP 7894	135,312.58
1020 · Cadence Bank OP MM 0427	3,597.48
1030 · First Horizon OP MM 6623	13,718.11
Due (to)/from reserves	(97,094.00)
Total Operating Accounts	55,534.17
Reserve Accounts	
1205 · Truist Reserve MM 1695	19,817.06
1210 · Cadence Bank MM 0930	77,909.63
1210.01 · Cadence Bank ICS MM 0930	100,000.00
1232 · Southstate CD7371 5/5/24 2%	24,173.47
1234 · Cadence CD2730 3/1/24 1.25%	46,274.21
1236 · Centennial CD5712 12/3/24 2%	22,955.00
1237 · Centennial CD6231 1/12/25 3%	23,056.87
1241 · FirstHoriz CD9892 4/17/24 4.10%	63,171.27
1242 · Centennial CD8496 2/24/24 3.15%	39,036.24
1243 · Centennial MM 0949	102,838.77
1244 · Cent. CD9407 12/28/23 3.15%	67,106.82
1245 · FirstHoriz CD9876 8/17/24 4.10%	63,104.17
Due (to)/from Operating	97,094.00
Total Reserve Accounts	746,537.51
Total Checking/Savings	802,071.68
Accounts Receivable	
1310 · Accounts Receivable	
1310.01 · Assessments Receivable	1,081.04
1310.02 · Special Assessment Receivable	18,024.47
Total 1310 · Accounts Receivable	19,105.51
Total Accounts Receivable	19,105.51
Other Current Assets	
1350 · Undeposited Funds	3,540.56
1315 · Allowance for Bad Debt	(42.92)
1610 · Prepaid Insurance	48,956.37
1611 · Prepaid Expenses	3,616.10
1800 · Deposits	1,338.00
Total Other Current Assets	57,408.11
Total Current Assets	878,585.30
TOTAL ASSETS	**878,585.30**
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	25,462.94
Other Current Liabilities	
3310 · Prepaid Owner Assessments	40,325.63
Total Other Current Liabilities	40,325.63
Total Current Liabilities	65,788.57
Long Term Liabilities	
Reserves	746,537.51
Total Long Term Liabilities	746,537.51
Total Liabilities	812,326.08
Equity	
5510 · Prior Years Fund Balance	95,253.68
5515 · Surplus Carryover	(30,000.00)
Net Income	1,005.54
Total Equity	66,259.22
TOTAL LIABILITIES & EQUITY	**878,585.30**

01/19/24

Casa Di Amici Condominium Association
Revenue & Expense Budget Performance
December 2023

	Dec 23	Budget	$ Over Budget	Jan - Dec 23	YTD Budget	$ Over Budget	Annual Budget
Ordinary Income/Expense							
Income							
6200 · Assessment Fees	35,501.25	35,501.25	0.00	426,015.00	426,015.00	0.00	426,015.00
6210 · Reserve Fees	0.00	0.00	0.00	114,785.00	114,785.00	0.00	114,785.00
6340 · Late Fees & Interest	792.03	41.67	750.36	1,205.41	500.00	705.41	500.00
6910 · Interest Income	46.36	83.33	(36.97)	287.50	1,000.00	(712.50)	1,000.00
6920 · Miscellaneous	200.00	83.33	116.67	2,850.00	1,000.00	1,850.00	1,000.00
6950 · Rollover of Surplus/Shortfall	2,500.00	2,500.00	0.00	30,000.00	30,000.00	0.00	30,000.00
6970 · Shared Expense Reimb.	454.20	350.17	104.03	4,414.70	4,202.00	212.70	4,202.00
6995 · 2023 Special Assessment	0.00	0.00	0.00	124,960.00	0.00	124,960.00	0.00
Total Income	39,493.84	38,559.75	934.09	704,517.61	577,502.00	127,015.61	577,502.00
Gross Profit	39,493.84	38,559.75	934.09	704,517.61	577,502.00	127,015.61	577,502.00
Expense							
Administrative							
7005 · Bad Debt Expense	0.00	8.33	(8.33)	0.00	100.00	(100.00)	100.00
7040 · Fees Payable to Division	0.00	62.50	(62.50)	701.25	750.00	(48.75)	750.00
7100 · Insurance	16,318.81	12,529.75	3,789.06	181,068.58	150,357.00	30,711.58	150,357.00
7110 · Insurance Appraisal	0.00	25.00	(25.00)	0.00	300.00	(300.00)	300.00
7140 · Prof. Fees - Audit	0.00	358.33	(358.33)	4,860.00	4,300.00	560.00	4,300.00
7150 · Prof. Fees - Legal	182.50	166.67	15.83	538.48	2,000.00	(1,461.52)	2,000.00
7170 · Prof. Fees - Tax Prep	0.00	20.83	(20.83)	250.00	250.00	0.00	250.00
7175 · Income Tax	0.00	20.83	(20.83)	0.00	250.00	(250.00)	250.00
7200 · Management Fees	2,730.00	2,730.00	0.00	32,630.00	32,760.00	(130.00)	32,760.00
7250 · Office - Svc/Supplies/Misc	965.00	291.67	673.33	3,246.97	3,500.00	(253.03)	3,500.00
7260 · Postage & Printing	726.97	125.00	601.97	2,022.24	1,500.00	522.24	1,500.00
Total Administrative	20,923.28	16,338.91	4,584.37	225,317.52	196,067.00	29,250.52	196,067.00
Grounds							
7600 · Landscape Contract	5,858.50	5,824.00	34.50	67,067.00	69,888.00	(2,821.00)	69,888.00
7650 · Landscape - Svc/Replace/Oth	2,300.00	595.21	1,704.79	8,609.12	7,142.46	1,466.66	7,142.46
7655 · Mulch	100.00	107.02	(7.02)	214.68	1,284.22	(1,069.54)	1,284.22
7660 · Tree & Shrub Replacement	1,280.00	333.33	946.67	1,280.00	4,000.00	(2,720.00)	4,000.00
7670 · Irrigation Repairs	0.00	458.33	(458.33)	2,487.25	5,500.00	(3,012.75)	5,500.00
7680 · Fountain Maintenance	125.00	41.67	83.33	250.00	500.00	(250.00)	500.00
7825 · Palm Tree Trimming	0.00	938.89	(938.89)	9,600.00	11,266.66	(1,666.66)	11,266.66
7830 · Tree Trim & Removal	1,600.00	416.67	1,183.33	2,730.00	5,000.00	(2,270.00)	5,000.00
7835 · Sod Replacement	5,897.50	400.56	5,496.94	8,037.50	4,806.66	3,230.84	4,806.66
7899 · Hurricane Damages (Grounds)	0.00	0.00	0.00	4,000.00	0.00	4,000.00	0.00
Total Grounds	17,161.00	9,115.68	8,045.32	104,275.55	109,388.00	(5,112.45)	109,388.00
Maintenance							
8010 · Building - Maint/Repair/Svc/S...	208.00	375.00	(167.00)	852.07	4,500.00	(3,647.93)	4,500.00
8040 · Electrical - Maint/Repair	0.00	375.00	(375.00)	154.50	4,500.00	(4,345.50)	4,500.00
8090 · Fire Alarm - Monitor	647.35	650.00	(2.65)	7,768.20	7,800.00	(31.80)	7,800.00
8091 · Fire Alarm Inspections	0.00	650.00	(650.00)	7,853.50	7,800.00	53.50	7,800.00
8092 · Fire Extinguisher Inspection	839.25	79.17	760.08	1,150.87	950.00	200.87	950.00
8093 · Fire Alarm Maintenance	4,958.40	833.33	4,125.07	7,767.85	10,000.00	(2,232.15)	10,000.00
8220 · Pest Control - Int/Ext	593.75	593.75	0.00	7,281.25	7,125.00	156.25	7,125.00
8245 · Pressure Cleaning	0.00	250.00	(250.00)	4,000.00	3,000.00	1,000.00	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	7,246.75	3,806.25	3,440.50	39,484.24	45,675.00	(6,190.76)	45,675.00
Pool & Recreation							
8310 · Cabana Maintenance Contract	180.00	216.67	(36.67)	2,340.00	2,600.00	(260.00)	2,600.00
8320 · Cabana Maint/Repairs	0.00	166.67	(166.67)	1,672.54	2,000.00	(327.46)	2,000.00
8400 · Pool Maintenance Contract	315.00	315.00	0.00	3,780.00	3,780.00	0.00	3,780.00
8410 · Pool Permit	0.00	34.17	(34.17)	400.35	410.00	(9.65)	410.00
8420 · Pool/Deck - Repairs/Svc	655.00	250.00	405.00	2,207.44	3,000.00	(792.56)	3,000.00
Total Pool & Recreation	1,150.00	982.51	167.49	10,400.33	11,790.00	(1,389.67)	11,790.00
Utilities							
8620 · Electricity	699.51	666.67	32.84	8,602.52	8,000.00	602.52	8,000.00
8621 · Electricity - Pool	701.51	475.00	226.51	8,499.44	5,700.00	2,799.44	5,700.00
8676 · Telephone - Pool	58.41	60.00	(1.59)	707.39	720.00	(12.61)	720.00
8700 · Water & Sewer	7,338.16	6,916.67	421.49	87,993.41	83,000.00	4,993.41	83,000.00
8701 · Water & Sewer - Pool	252.92	150.00	102.92	1,315.17	1,800.00	(484.83)	1,800.00
Total Utilities	9,050.51	8,268.34	782.17	107,117.93	99,220.00	7,897.93	99,220.00
Other							
9710 · Contingency Fund	0.00	48.08	(48.08)	437.50	577.00	(139.50)	577.00
9970 · Transfer to Reserves	0.00	0.00	0.00	216,479.00	114,785.00	101,694.00	114,785.00
Total Other	0.00	48.08	(48.08)	216,916.50	115,362.00	101,554.50	115,362.00
Total Expense	55,531.54	38,559.77	16,971.77	703,512.07	577,502.00	126,010.07	577,502.00
Net Ordinary Income	(16,037.70)	(0.02)	(16,037.68)	1,005.54	0.00	1,005.54	0.00
Net Income	**(16,037.70)**	**(0.02)**	**(16,037.68)**	**1,005.54**	**0.00**	**1,005.54**	**0.00**

CASA DI AMICI CONDOMINIUM ASSOCIATION, INC.
Reserve Balances
December 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	(39,041.00)		223,190.86
5340 Pool	8,000.96	7,028.00				15,028.96
5400 Roofing	364,150.58	54,172.00	97,094.00	(51,169.00)		464,247.58
5450 Capital Improvements	1,401.30	-				1,401.30
5490 Interest	1,254.64	-	(1,254.64)		8,561.66	8,561.66
5491 Interest - Prior years	14,212.97	-	1,254.64			15,467.61
Total Reserves	**$ 611,706.85**	**114,785.00**	**101,694.00**	**(90,210.00)**	**8,561.66**	**746,537.51**

Expense Details

5300 Building Restoration

4/17/23 - Gator Gutterz - Cleared debris from 40 gutters - $4,600.00
11/1/23 - Advanced Roofing - Fascia & Soffit repairs - $27,481.00
11/28/23 - Gator Gutterz - 3x4 Aluminum Outlets on (40) bldgs - $6,960.00

Total $ 39,041.00

5400 Roofing

11/6/23 - Advanced Roofing - Roof tile repairs - $51,169.00

Total $ 51,169.00

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