

CASA DI AMICI CONDOMINIUM ASSOCIATION, INC.
FINANCIAL REPORTS
January 31, 2024

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STATEMENT OF ASSETS, LIABILITIES & FUND BALANCE

REVENUES AND EXPENSE

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RESERVE BALANCES

Prepared By: Sunstate Association Management Group, Inc.

Casa Di Amici Condominium Association
Statement of Assets, Liabilities, & Fund Balance
As of January 31, 2024

	Jan 31, 24
ASSETS	
Current Assets	
Checking/Savings	
Operating Accounts	
1010 · Cadence Bank OP 7894	223,606.56
1020 · Cadence Bank OP MM 0427	3,597.51
Due (to)/from reserves	(83,375.89)
Total Operating Accounts	143,828.18
Reserve Accounts	
1205 · Truist Reserve MM 1695	19,863.27
1210 · Cadence Bank MM 0930	107,531.06
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%	46,418.84
1236 · Centennial CD5712 12/3/24 2%	22,993.99
1237 · Centennial CD6231 1/12/25 3%	23,115.56
1241 · FirstHoriz CD9892 4/17/24 4.10%	63,612.27
1242 · Centennial CD8496 2/24/24 3.15%	39,036.24
1243 · Centennial MM 0949	103,056.53
1245 · FirstHoriz CD9876 8/17/24 4.10%	63,765.17
1246 · First Horizon MM 6623	81,076.32
Due (to)/from Operating	83,375.89
Total Reserve Accounts	778,018.61
Total Checking/Savings	921,846.79
Accounts Receivable	
1310 · Accounts Receivable	
1310.01 · Assessments Receivable	7,907.72
1310.02 · Special Assessment Receivable	81,691.71
Total 1310 · Accounts Receivable	89,599.43
Total Accounts Receivable	89,599.43
Other Current Assets	
1350 · Undeposited Funds	1,073.00
1315 · Allowance for Bad Debt	(42.92)
1610 · Prepaid Insurance	32,637.56
1611 · Prepaid Expenses	2,375.00
1800 · Deposits	1,338.00
Total Other Current Assets	37,380.64
Total Current Assets	1,048,826.86
TOTAL ASSETS	1,048,826.86
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	10,639.12
Other Current Liabilities	
3020 · Accrued Expenses	1,823.00
3050 · Deferred Revenue	94,758.84
3450 · Operating Income Carryover	9,166.63
3310 · Prepaid Owner Assessments	13,129.63
Total Other Current Liabilities	118,878.10
Total Current Liabilities	129,517.22
Long Term Liabilities	
Reserves	778,018.61
Total Long Term Liabilities	778,018.61
Total Liabilities	907,535.83
Equity	
5510 · Prior Years Fund Balance	64,436.22
5515 · Surplus Carryover	(10,000.00)
Net Income	86,854.81
Total Equity	141,291.03
TOTAL LIABILITIES & EQUITY	1,048,826.86

Casa Di Amici Condominium Association
Revenue & Expense Budget Performance

January 2024

	Jan 24	Budget	\$ Over Budget	Jan 24	YTD Budget	\$ Over Budget	Annual Budget
Ordinary Income/Expense							
Income							
6200 · Assessment Fees	47,379.41	47,379.25	0.16	47,379.41	47,379.25	0.16	568,551.00
6210 · Reserve Fees	29,541.75	29,541.75	0.00	29,541.75	29,541.75	0.00	118,167.00
6340 · Late Fees & Interest	102.10	41.63	60.47	102.10	41.63	60.47	500.00
6910 · Interest Income	0.03	83.37	(83.34)	0.03	83.37	(83.34)	1,000.00
6920 · Miscellaneous	550.00	83.37	466.63	550.00	83.37	466.63	1,000.00
6950 · Rollover of Surplus/Shortfall	833.37	833.37	0.00	833.37	833.37	0.00	10,000.00
6970 · Shared Expense Reimb.	402.98	422.63	(19.65)	402.98	422.63	(19.65)	5,072.00
6996 · 2024 Special Assessment	78,649.60	0.00	78,649.60	78,649.60	0.00	78,649.60	0.00
Total Income	157,459.24	78,385.37	79,073.87	157,459.24	78,385.37	79,073.87	704,290.00
Gross Profit	157,459.24	78,385.37	79,073.87	157,459.24	78,385.37	79,073.87	704,290.00
Expense							
Administrative							
7005 · Bad Debt Expense	0.00	8.37	(8.37)	0.00	8.37	(8.37)	100.00
7040 · Fees Payable to Division	640.00	62.50	577.50	640.00	62.50	577.50	750.00
7100 · Insurance	16,318.81	19,986.00	(3,667.19)	16,318.81	19,986.00	(3,667.19)	239,832.00
7110 · Insurance Appraisal	0.00	27.12	(27.12)	0.00	27.12	(27.12)	325.00
7140 · Prof. Fees - Audit	567.00	412.50	154.50	567.00	412.50	154.50	4,950.00
7150 · Prof. Fees - Legal	0.00	83.37	(83.37)	0.00	83.37	(83.37)	1,000.00
7170 · Prof. Fees - Tax Prep	0.00	22.88	(22.88)	0.00	22.88	(22.88)	275.00
7175 · Income Tax	0.00	16.63	(16.63)	0.00	16.63	(16.63)	200.00
7200 · Management Fees	2,730.00	2,812.00	(82.00)	2,730.00	2,812.00	(82.00)	33,744.00
7250 · Office - Svc/Supplies/Misc	866.50	216.63	649.87	866.50	216.63	649.87	2,600.00
7260 · Postage & Printing	575.52	208.37	367.15	575.52	208.37	367.15	2,500.00
Total Administrative	21,697.83	23,856.37	(2,158.54)	21,697.83	23,856.37	(2,158.54)	286,276.00
Grounds							
7600 · Landscape Contract	5,858.50	5,858.50	0.00	5,858.50	5,858.50	0.00	70,302.00
7650 · Landscape - Svc/Replace/Oth	0.00	750.00	(750.00)	0.00	750.00	(750.00)	9,000.00
7655 · Mulch	0.00	833.37	(833.37)	0.00	833.37	(833.37)	10,000.00
7660 · Tree & Shrub Replacement	0.00	416.63	(416.63)	0.00	416.63	(416.63)	5,000.00
7670 · Irrigation Repairs	0.00	666.63	(666.63)	0.00	666.63	(666.63)	8,000.00
7680 · Fountain Maintenance	0.00	41.63	(41.63)	0.00	41.63	(41.63)	500.00
7825 · Palm Tree Trimming	0.00	833.37	(833.37)	0.00	833.37	(833.37)	10,000.00
7830 · Tree Trim & Removal	0.00	500.00	(500.00)	0.00	500.00	(500.00)	6,000.00
7835 · Sod Replacement	0.00	541.63	(541.63)	0.00	541.63	(541.63)	6,500.00
Total Grounds	5,858.50	10,441.76	(4,583.26)	5,858.50	10,441.76	(4,583.26)	125,302.00
Maintenance							
8010 · Building - Maint/Repair/Svc/S...	891.81	375.00	516.81	891.81	375.00	516.81	4,500.00
8040 · Electrical - Maint/Repair	0.00	291.63	(291.63)	0.00	291.63	(291.63)	3,500.00
8090 · Fire Alarm - Monitor	647.35	650.00	(2.65)	647.35	650.00	(2.65)	7,800.00
8091 · Fire Alarm Inspections	0.00	658.37	(658.37)	0.00	658.37	(658.37)	7,900.00
8092 · Fire Extinguisher Inspection	0.00	79.13	(79.13)	0.00	79.13	(79.13)	950.00
8093 · Fire Alarm Maintenance	0.00	833.37	(833.37)	0.00	833.37	(833.37)	10,000.00
8220 · Pest Control - Int/Ext	593.75	614.62	(20.87)	593.75	614.62	(20.87)	7,375.00
8245 · Pressure Cleaning	0.00	333.37	(333.37)	0.00	333.37	(333.37)	4,000.00
Total Maintenance	2,132.91	3,835.49	(1,702.58)	2,132.91	3,835.49	(1,702.58)	46,025.00
Pool & Recreation							
8310 · Cabana Maintenance Contract	225.00	195.00	30.00	225.00	195.00	30.00	2,340.00
8320 · Cabana Maint/Repairs	0.00	241.63	(241.63)	0.00	241.63	(241.63)	2,900.00
8400 · Pool Maintenance Contract	340.00	340.00	0.00	340.00	340.00	0.00	4,080.00
8410 · Pool Permit	0.00	34.13	(34.13)	0.00	34.13	(34.13)	410.00
8420 · Pool/Deck - Repairs/Svc	0.00	250.00	(250.00)	0.00	250.00	(250.00)	3,000.00
Total Pool & Recreation	565.00	1,060.76	(495.76)	565.00	1,060.76	(495.76)	12,730.00
Utilities							
8620 · Electricity	742.62	750.00	(7.38)	742.62	750.00	(7.38)	9,000.00
8621 · Electricity - Pool	773.46	783.37	(9.91)	773.46	783.37	(9.91)	9,400.00
8676 · Telephone - Pool	58.43	60.00	(1.57)	58.43	60.00	(1.57)	720.00
8700 · Water & Sewer	9,164.68	7,858.37	1,306.31	9,164.68	7,858.37	1,306.31	94,300.00
8701 · Water & Sewer - Pool	69.25	108.37	(39.12)	69.25	108.37	(39.12)	1,300.00
Total Utilities	10,808.44	9,560.11	1,248.33	10,808.44	9,560.11	1,248.33	114,720.00
Other							
9710 · Contingency Fund	0.00	89.13	(89.13)	0.00	89.13	(89.13)	1,070.00
9970 · Transfer to Reserves	29,541.75	29,541.75	0.00	29,541.75	29,541.75	0.00	118,167.00
Total Other	29,541.75	29,630.88	(89.13)	29,541.75	29,630.88	(89.13)	119,237.00
Total Expense	70,604.43	78,385.37	(7,780.94)	70,604.43	78,385.37	(7,780.94)	704,290.00
Net Ordinary Income	86,854.81	0.00	86,854.81	86,854.81	0.00	86,854.81	0.00
Net Income	86,854.81	0.00	86,854.81	86,854.81	0.00	86,854.81	0.00

January 31, 2024

Total \$ -