

CASA DI AMICI CONDOMINIUM ASSOCIATION, INC.
FINANCIAL REPORTS
February 29, 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 February 29, 2024

	Feb 29, 24
ASSETS	
Current Assets	
Checking/Savings	
Operating Accounts	
1010 · Cadence OP 7894	162,937.67
1020 · Cadence OP MM 0427	3,597.54
1099 · Due (to)/from reserves	(73,634.68)
Total Operating Accounts	92,900.53
Reserve Accounts	
1205 · Truist Reserve MM 1695	19,906.60
1210 · Cadence Bank MM 0930	191,104.38
1211 · 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%	23,032.94
1237 · Centennial CD6231 1/12/25 3%	23,174.30
1241 · FirstHoriz CD9892 4/17/24 4.10%	63,612.27
1242 · Cent. CD8496 10/24/24 3.75%	39,244.61
1243 · Centennial MM 0949	103,260.67
1245 · FirstHoriz CD9876 8/17/24 4.10%	63,765.17
1246 · First Horizon MM 6623	81,341.59
1299 · Due (to)/from Operating	73,634.68
Total Reserve Accounts	852,669.52
Total Checking/Savings	945,570.05
Accounts Receivable	
1310 · Accounts Receivable	
1311 · Assessments Receivable	2,857.76
1312 · Special Assessment Receivable	41,598.97
Total 1310 · Accounts Receivable	44,456.73
Total Accounts Receivable	44,456.73
Other Current Assets	
1315 · Allowance for Bad Debt	(42.92)
1610 · Prepaid Insurance	16,318.75
1611 · Prepaid Expenses	3,075.95
1800 · Deposits	1,338.00
Total Other Current Assets	20,689.78
Total Current Assets	1,010,716.56
TOTAL ASSETS	1,010,716.56
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	23,344.58
Other Current Liabilities	
3100 · Suspense	1,073.00
3020 · Accrued Expenses	1,823.00
3050 · Deferred Revenue	47,379.42
3450 · Operating Income Carryover	8,333.30
3310 · Prepaid Owner Assessments	10,897.63
Total Other Current Liabilities	69,506.35
Total Current Liabilities	92,850.93
Long Term Liabilities	
Reserves	852,669.52
Total Long Term Liabilities	852,669.52
Total Liabilities	945,520.45
Equity	
5510 · Prior Years Fund Balance	64,436.22
5515 · Surplus Carryover	(10,000.00)
Net Income	10,759.89
Total Equity	65,196.11
TOTAL LIABILITIES & EQUITY	1,010,716.56

Casa Di Amici Condominium Association
Revenue & Expense Budget Performance

February 2024

	Feb 24	Budget	\$ Over Budget	Jan - Feb 24	YTD Budget	\$ Over Budget	Annual Budget
Ordinary Income/Expense							
Income							
6200 · Assessment Fees	47,379.42	47,379.25	0.17	94,758.83	94,758.50	0.33	568,551.00
6210 · Reserve Fees	0.00	0.00	0.00	29,541.75	29,541.75	0.00	118,167.00
6340 · Late Fees & Interest	86.58	41.67	44.91	188.68	83.30	105.38	500.00
6910 · Interest Income	0.03	83.33	(83.30)	0.06	166.70	(166.64)	1,000.00
6920 · Miscellaneous	450.00	83.33	366.67	1,000.00	166.70	833.30	1,000.00
6950 · Rollover of Surplus/Shortfall	833.33	833.33	0.00	1,666.70	1,666.70	0.00	10,000.00
6970 · Shared Expense Reimb.	380.14	422.67	(42.53)	783.12	845.30	(62.18)	5,072.00
6996 · 2024 Special Assessment	0.00	0.00	0.00	78,649.60	0.00	78,649.60	0.00
Total Income	49,129.50	48,843.58	285.92	206,588.74	127,228.95	79,359.79	704,290.00
Gross Profit	49,129.50	48,843.58	285.92	206,588.74	127,228.95	79,359.79	704,290.00
Expense							
Administrative							
7005 · Bad Debt Expense	0.00	8.33	(8.33)	0.00	16.70	(16.70)	100.00
7040 · Fees Payable to Division	61.25	62.50	(1.25)	701.25	125.00	576.25	750.00
7100 · Insurance	16,318.81	19,986.00	(3,667.19)	32,637.62	39,972.00	(7,334.38)	239,832.00
7110 · Insurance Appraisal	0.00	27.08	(27.08)	0.00	54.20	(54.20)	325.00
7140 · Prof. Fees - Audit	3,525.00	412.50	3,112.50	4,092.00	825.00	3,267.00	4,950.00
7150 · Prof. Fees - Legal	0.00	83.33	(83.33)	0.00	166.70	(166.70)	1,000.00
7170 · Prof. Fees - Tax Prep	0.00	22.92	(22.92)	0.00	45.80	(45.80)	275.00
7175 · Income Tax	0.00	16.67	(16.67)	0.00	33.30	(33.30)	200.00
7200 · Management Fees	2,812.00	2,812.00	0.00	5,542.00	5,624.00	(82.00)	33,744.00
7250 · Office - Svc/Supplies/Misc	252.44	216.67	35.77	1,118.94	433.30	685.64	2,600.00
7260 · Postage & Printing	32.04	208.33	(176.29)	607.56	416.70	190.86	2,500.00
Total Administrative	23,001.54	23,856.33	(854.79)	44,699.37	47,712.70	(3,013.33)	286,276.00
Grounds							
7600 · Landscape Contract	5,858.50	5,858.50	0.00	11,717.00	11,717.00	0.00	70,302.00
7650 · Landscape - Svc/Replace/Oth	0.00	750.00	(750.00)	0.00	1,500.00	(1,500.00)	9,000.00
7655 · Mulch	0.00	833.33	(833.33)	0.00	1,666.70	(1,666.70)	10,000.00
7660 · Tree & Shrub Replacement	0.00	416.67	(416.67)	0.00	833.30	(833.30)	5,000.00
7670 · Irrigation Repairs	503.71	666.67	(162.96)	503.71	1,333.30	(829.59)	8,000.00
7680 · Fountain Maintenance	21.79	41.67	(19.88)	21.79	83.30	(61.51)	500.00
7825 · Palm Tree Trimming	0.00	833.33	(833.33)	0.00	1,666.70	(1,666.70)	10,000.00
7830 · Tree Trim & Removal	0.00	500.00	(500.00)	0.00	1,000.00	(1,000.00)	6,000.00
7835 · Sod Replacement	0.00	541.67	(541.67)	0.00	1,083.30	(1,083.30)	6,500.00
Total Grounds	6,384.00	10,441.84	(4,057.84)	12,242.50	20,883.60	(8,641.10)	125,302.00
Maintenance							
8010 · Building - Maint/Repair/Svc/S...	891.81	375.00	516.81	1,783.62	750.00	1,033.62	4,500.00
8040 · Electrical - Maint/Repair	0.00	291.67	(291.67)	0.00	583.30	(583.30)	3,500.00
8090 · Fire Alarm - Monitor	647.35	650.00	(2.65)	1,294.70	1,300.00	(5.30)	7,800.00
8091 · Fire Alarm Inspections	0.00	658.33	(658.33)	0.00	1,316.70	(1,316.70)	7,900.00
8092 · Fire Extinguisher Inspection	0.00	79.17	(79.17)	0.00	158.30	(158.30)	950.00
8093 · Fire Alarm Maintenance	2,858.37	833.33	2,025.04	2,858.37	1,666.70	1,191.67	10,000.00
8220 · Pest Control - Int/Ext	593.75	614.58	(20.83)	1,187.50	1,229.20	(41.70)	7,375.00
8245 · Pressure Cleaning	0.00	333.33	(333.33)	0.00	666.70	(666.70)	4,000.00
Total Maintenance	4,991.28	3,835.41	1,155.87	7,124.19	7,670.90	(546.71)	46,025.00
Pool & Recreation							
8310 · Cabana Maintenance Contract	180.00	195.00	(15.00)	405.00	390.00	15.00	2,340.00
8320 · Cabana Maint/Repairs	0.00	241.67	(241.67)	0.00	483.30	(483.30)	2,900.00
8400 · Pool Maintenance Contract	340.00	340.00	0.00	680.00	680.00	0.00	4,080.00
8410 · Pool Permit	0.00	34.17	(34.17)	0.00	68.30	(68.30)	410.00
8420 · Pool/Deck - Repairs/Svc	0.00	250.00	(250.00)	0.00	500.00	(500.00)	3,000.00
Total Pool & Recreation	520.00	1,060.84	(540.84)	1,085.00	2,121.60	(1,036.60)	12,730.00
Utilities							
8620 · Electricity	748.46	750.00	(1.54)	1,491.08	1,500.00	(8.92)	9,000.00
8621 · Electricity - Pool	717.48	783.33	(65.85)	1,490.94	1,566.70	(75.76)	9,400.00
8676 · Telephone - Pool	58.43	60.00	(1.57)	116.86	120.00	(3.14)	720.00
8700 · Water & Sewer	10,067.17	7,858.33	2,208.84	19,231.85	15,716.70	3,515.15	94,300.00
8701 · Water & Sewer - Pool	86.46	108.33	(21.87)	155.71	216.70	(60.99)	1,300.00
Total Utilities	11,678.00	9,559.99	2,118.01	22,486.44	19,120.10	3,366.34	114,720.00
Other							
9710 · Contingency Fund	0.00	89.17	(89.17)	0.00	178.30	(178.30)	1,070.00
9970 · Transfer to Reserves	0.00	0.00	0.00	108,191.35	29,541.75	78,649.60	118,167.00
Total Other	0.00	89.17	(89.17)	108,191.35	29,720.05	78,471.30	119,237.00
Total Expense	46,574.82	48,843.58	(2,268.76)	195,828.85	127,228.95	68,599.90	704,290.00
Net Ordinary Income	2,554.68	0.00	2,554.68	10,759.89	0.00	10,759.89	0.00
Net Income	2,554.68	0.00	2,554.68	10,759.89	0.00	10,759.89	0.00

CASA DI AMICI CONDOMINIUM ASSOCIATION, INC.
Reserve Balances
February 29, 2024

	Balance 1/1/24	YTD Contribution	YTD Allocation	YTD Expense	YTD Interest	Current Balance
5102 Cabana: Painting	\$ 5,950.00	-	-	-	-	5,950.00
5103 Cabana Renovation	12,689.54	304.50	-	-	-	12,994.04
5300 Building Restoration	223,190.86	12,565.00	33,667.61	-	-	269,423.47
5340 Pool	15,028.96	1,757.00	1,333.08	(6,348.00)	-	11,771.04
5400 Roofing	464,247.58	14,915.25	60,449.60	-	-	539,612.43
5450 Capital Improvements	1,401.30	-	-	-	-	1,401.30
5490 Interest	9,663.66	-	(9,663.66)	-	1,853.58	1,853.58
5491 Interest - Prior years	15,467.61	-	(5,803.95)	-	-	9,663.66
Total Reserves	\$ 747,639.51	29,541.75	79,982.68	(6,348.00)	1,853.58	852,669.52

Expense Details

5340 Pool

2/22/24 - Symbiont Service - Pool heat ing unit - \$6,348

Total \$ 6,348.00

Allocation Details

2023 interest moved from 5490 to 5491 - \$9,663.66

Beg. PY interest balance moved per 2024 approved budget \$15,467.61

5340 Pool

2/29/24 - Villa Paradiso billed for 21% share of Pool Heat Unit - \$1,333.08

Total \$ 1,333.08

5300 Building Restoration

1/22/24 - Replenishment for Advanced Roofing 2023 exp by S/A - \$27,481.00

Total \$ 27,481.00

5400 Roofing

1/22/24 - Replenishment for Advanced Roofing 2023 exp by S/A - \$51,168.60

Total \$ 51,168.60