

CASA DI AMICI CONDOMINIUM ASSOCIATION, INC.
FINANCIAL REPORTS
April 30, 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 April 30, 2024

	Apr 30, 24
ASSETS	
Current Assets	
Checking/Savings	
Operating Accounts	
1010 · Cadence OP 7894	198,255.79
1020 · Cadence OP MM 0427	3,597.60
1099 · Due (to)/from reserves	(220,105.00)
Total Operating Accounts	(18,251.61)
Reserve Accounts	
1205 · Truist Reserve MM 1695	19,998.05
1210 · Cadence Bank MM 0930	37,813.81
1211 · Cadence Bank ICS MM 0930	215,557.60
1232 · Southstate CD7371 5/5/24 2%	24,173.47
1234 · Cadence CD2730 4/1/25 1.49%	46,572.32
1236 · Centennial CD5712 12/3/24 2%	23,108.52
1237 · Centennial CD6231 1/12/25 3%	23,288.42
1242 · Cent. CD8496 10/24/24 3.75%	39,244.61
1245 · FirstHoriz CD9876 8/17/24 4.10%	63,765.17
1246 · First Horizon MM 6623	171,975.00
1299 · Due (to)/from Operating	220,105.00
Total Reserve Accounts	885,601.97
Total Checking/Savings	867,350.36
Accounts Receivable	
1310 · Accounts Receivable	
1311 · Assessments Receivable	5,694.18
1312 · Special Assessment Receivable	6,370.39
Total 1310 · Accounts Receivable	12,064.57
Total Accounts Receivable	12,064.57
Other Current Assets	
1315 · Allowance for Bad Debt	(42.92)
1610 · Prepaid Insurance	202,229.50
1611 · Prepaid Expenses	593.75
1800 · Deposits	1,338.00
Total Other Current Assets	204,118.33
Total Current Assets	1,083,533.26
TOTAL ASSETS	1,083,533.26
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	6,061.91
Other Current Liabilities	
3020 · Accrued Expenses	10,036.47
3050 · Deferred Revenue	94,758.84
3450 · Operating Income Carryover	6,666.64
3310 · Prepaid Owner Assessments	9,833.19
Total Other Current Liabilities	121,295.14
Total Current Liabilities	127,357.05
Long Term Liabilities	
Reserves	885,601.97
Total Long Term Liabilities	885,601.97
Total Liabilities	1,012,959.02
Equity	
5510 · Prior Years Fund Balance	64,436.22
5515 · Surplus Carryover	(10,000.00)
Net Income	16,138.02
Total Equity	70,574.24
TOTAL LIABILITIES & EQUITY	1,083,533.26

Casa Di Amici Condominium Association
Revenue & Expense Budget Performance

April 2024

	Apr 24	Budget	\$ Over Budget	Jan - Apr 24	YTD Budget	\$ Over Budget	Annual Budget
Ordinary Income/Expense							
Income							
6200 · Assessment Fees	47,379.41	47,379.25	0.16	189,517.66	189,517.00	0.66	568,551.00
6210 · Reserve Fees	29,541.75	29,541.75	0.00	59,083.50	59,083.50	0.00	118,167.00
6340 · Late Fees & Interest	394.74	41.67	353.07	583.42	166.64	416.78	500.00
6910 · Interest Income	0.03	83.33	(83.30)	0.12	333.36	(333.24)	1,000.00
6920 · Miscellaneous	450.00	83.33	366.67	1,600.00	333.36	1,266.64	1,000.00
6950 · Rollover of Surplus/Shortfall	833.33	833.33	0.00	3,333.36	3,333.36	0.00	10,000.00
6970 · Shared Expense Reimb.	417.36	422.67	(5.31)	1,592.07	1,690.64	(98.57)	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	79,016.62	78,385.33	631.29	334,359.73	254,457.86	79,901.87	704,290.00
Gross Profit	79,016.62	78,385.33	631.29	334,359.73	254,457.86	79,901.87	704,290.00
Expense							
Administrative							
7005 · Bad Debt Expense	0.00	8.33	(8.33)	0.00	33.36	(33.36)	100.00
7040 · Fees Payable to Division	0.00	62.50	(62.50)	701.25	250.00	451.25	750.00
7100 · Insurance	18,384.50	19,986.00	(1,601.50)	67,340.87	79,944.00	(12,603.13)	239,832.00
7110 · Insurance Appraisal	0.00	27.08	(27.08)	0.00	108.36	(108.36)	325.00
7140 · Prof. Fees - Audit	0.00	412.50	(412.50)	4,092.00	1,650.00	2,442.00	4,950.00
7150 · Prof. Fees - Legal	0.00	83.33	(83.33)	300.00	333.36	(33.36)	1,000.00
7170 · Prof. Fees - Tax Prep	0.00	22.92	(22.92)	275.00	91.64	183.36	275.00
7175 · Income Tax	0.00	16.67	(16.67)	0.00	66.64	(66.64)	200.00
7200 · Management Fees	2,812.00	2,812.00	0.00	11,166.00	11,248.00	(82.00)	33,744.00
7250 · Office - Svc/Supplies/Misc	665.50	216.67	448.83	2,155.41	866.64	1,288.77	2,600.00
7260 · Postage & Printing	68.52	208.33	(139.81)	928.24	833.36	94.88	2,500.00
Total Administrative	21,930.52	23,856.33	(1,925.81)	86,958.77	95,425.36	(8,466.59)	286,276.00
Grounds							
7600 · Landscape Contract	5,858.50	5,858.50	0.00	23,434.00	23,434.00	0.00	70,302.00
7650 · Landscape - Svc/Replace/Oth	0.00	750.00	(750.00)	2,384.00	3,000.00	(616.00)	9,000.00
7655 · Mulch	0.00	833.33	(833.33)	300.00	3,333.36	(3,033.36)	10,000.00
7660 · Tree & Shrub Replacement	65.00	416.67	(351.67)	65.00	1,666.64	(1,601.64)	5,000.00
7670 · Irrigation Repairs	256.99	666.67	(409.68)	791.71	2,666.64	(1,874.93)	8,000.00
7680 · Fountain Maintenance	391.31	41.67	349.64	413.10	166.64	246.46	500.00
7825 · Palm Tree Trimming	0.00	833.33	(833.33)	100.00	3,333.36	(3,233.36)	10,000.00
7830 · Tree Trim & Removal	3,200.00	500.00	2,700.00	3,550.00	2,000.00	1,550.00	6,000.00
7835 · Sod Replacement	0.00	541.67	(541.67)	0.00	2,166.64	(2,166.64)	6,500.00
Total Grounds	9,771.80	10,441.84	(670.04)	31,037.81	41,767.28	(10,729.47)	125,302.00
Maintenance							
8010 · Building - Maint/Repair/Svc/S...	2,659.37	375.00	2,284.37	6,333.94	1,500.00	4,833.94	4,500.00
8040 · Electrical - Maint/Repair	0.00	291.67	(291.67)	0.00	1,166.64	(1,166.64)	3,500.00
8090 · Fire Alarm - Monitor	647.35	650.00	(2.65)	2,589.40	2,600.00	(10.60)	7,800.00
8091 · Fire Alarm Inspections	0.00	658.33	(658.33)	0.00	2,633.36	(2,633.36)	7,900.00
8092 · Fire Extinguisher Inspection	0.00	79.17	(79.17)	0.00	316.64	(316.64)	950.00
8093 · Fire Alarm Maintenance	0.00	833.33	(833.33)	4,056.63	3,333.36	723.27	10,000.00
8220 · Pest Control - Int/Ext	593.75	614.58	(20.83)	2,375.00	2,458.36	(83.36)	7,375.00
8245 · Pressure Cleaning	0.00	333.33	(333.33)	0.00	1,333.36	(1,333.36)	4,000.00
Total Maintenance	3,900.47	3,835.41	65.06	15,354.97	15,341.72	13.25	46,025.00
Pool & Recreation							
8310 · Cabana Maintenance Contract	225.00	195.00	30.00	810.00	780.00	30.00	2,340.00
8320 · Cabana Maint/Repairs	93.51	241.67	(148.16)	93.51	966.64	(873.13)	2,900.00
8400 · Pool Maintenance Contract	340.00	340.00	0.00	1,360.00	1,360.00	0.00	4,080.00
8410 · Pool Permit	0.00	34.17	(34.17)	0.00	136.64	(136.64)	410.00
8420 · Pool/Deck - Repairs/Svc	0.00	250.00	(250.00)	0.00	1,000.00	(1,000.00)	3,000.00
Total Pool & Recreation	658.51	1,060.84	(402.33)	2,263.51	4,243.28	(1,979.77)	12,730.00
Utilities							
8620 · Electricity	707.48	750.00	(42.52)	2,938.18	3,000.00	(61.82)	9,000.00
8621 · Electricity - Pool	649.61	783.33	(133.72)	2,893.90	3,133.36	(239.46)	9,400.00
8676 · Telephone - Pool	59.68	60.00	(0.32)	234.97	240.00	(5.03)	720.00
8700 · Water & Sewer	8,819.86	7,858.33	961.53	38,378.85	31,433.36	6,945.49	94,300.00
8701 · Water & Sewer - Pool	166.82	108.33	58.49	427.65	433.36	(5.71)	1,300.00
Total Utilities	10,403.45	9,559.99	843.46	44,873.55	38,240.08	6,633.47	114,720.00
Other							
9710 · Contingency Fund	0.00	89.17	(89.17)	0.00	356.64	(356.64)	1,070.00
9970 · Transfer to Reserves	29,541.75	29,541.75	0.00	137,733.10	59,083.50	78,649.60	118,167.00
Total Other	29,541.75	29,630.92	(89.17)	137,733.10	59,440.14	78,292.96	119,237.00
Total Expense	76,206.50	78,385.33	(2,178.83)	318,221.71	254,457.86	63,763.85	704,290.00
Net Ordinary Income	2,810.12	0.00	2,810.12	16,138.02	0.00	16,138.02	0.00
Net Income	2,810.12	0.00	2,810.12	16,138.02	0.00	16,138.02	0.00

CASA DI AMICI CONDOMINIUM ASSOCIATION, INC.
Reserve Balances
April 30, 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	609.00	-	-	-	13,298.54
5300 Building Restoration	223,190.86	25,130.00	33,667.61	-	-	281,988.47
5340 Pool	15,028.96	3,514.00	1,333.08	(6,348.00)	-	13,528.04
5400 Roofing	464,247.58	29,830.50	60,449.60	-	-	554,527.68
5450 Capital Improvements	1,401.30	-	-	-	-	1,401.30
5490 Interest	9,663.66	-	(9,663.66)	-	5,254.28	5,254.28
5491 Interest - Prior years	15,467.61	-	(5,803.95)	(10.00)	-	9,653.66
Total Reserves	\$ 747,639.51	59,083.50	79,982.68	(6,358.00)	5,254.28	885,601.97

Expense Details

5340 Pool

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

Total \$ 6,348.00

5491 Interest - Prior Years

4/30/24 - Cadence Bank Service Fee - \$10

Total \$ 10.00

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