CASA DI AMICI CONDOMINIUM ASSOCIATION, INC.

FINANCIAL REPORTS

May 31, 2024

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Prepared By: Sunstate Association Management Group, Inc.

Casa Di Amici Condominium Association, Inc.

Balance Sheet as of 5/31/2024

Assets	Operating	Reserve	Total
Operating Accounts			
1010 - Cadence OP 7894	$118,023.05		$118,023.05
1020 - Cadence OP MM 0427	$3,597.63		$3,597.63
1099 - Due (to)/from reserves	($171,192.78)		($171,192.78)
Total Operating Accounts	**($49,572.10)**		**($49,572.10)**
Reserve Accounts			
1205 - Truist Reserve MM 1695		$20,044.68	$20,044.68
1210 - Cadence MM 0930		$66,767.39	$66,767.39
1211 - Cadence ICS MM 0930		$215,924.05	$215,924.05
1232 - Southstate CD7371 5/5/24 2%		$24,173.47	$24,173.47
1234 - Cadence CD2730 4/1/25 1.49%		$46,572.32	$46,572.32
1236 - Centennial CD5712 12/3/24 2%		$23,146.40	$23,146.40
1237 - Centennial CD6231 1/12/25 3%		$23,345.69	$23,345.69
1242 - Centennial CD8496 10/24/24 3.75%		$39,606.50	$39,606.50
1245 - FirstHoriz CD9876 8/17/24 4.10%		$63,765.17	$63,765.17
1246 - First Horizon MM 6623		$172,703.30	$172,703.30
1299 - Due (to)/from Operating		$171,192.78	$171,192.78
Total Reserve Accounts		**$867,241.75**	**$867,241.75**
Other Assets			
1310 - Accounts Receivable	$6,006.79		$6,006.79
1315 - Allowance for Bad Debt	($42.92)		($42.92)
1610 - Prepaid Insurance	$183,845.00		$183,845.00
1611 - Prepaid Expenses	$1,294.70		$1,294.70
1800 - Deposits	$1,338.00		$1,338.00
Total Other Assets	**$192,441.57**		**$192,441.57**
Total Assets	**$142,869.47**	**$867,241.75**	**$1,010,111.22**

Casa Di Amici Condominium Association, Inc.

Balance Sheet as of 5/31/2024

Liabilities / Equity	Operating	Reserve	Total
Current Liabilities			
3010 - Accounts Payable	$11,015.66		$11,015.66
3020 - Accrued Expenses	$1,063.13		$1,063.13
3050 - Deferred Revenue	$47,379.42		$47,379.42
3310 - Prepaid Owner Assessments	$9,833.19		$9,833.19
3450 - Operating Income Carryover	$5,833.31		$5,833.31
Total Current Liabilities	**$75,124.71**		**$75,124.71**
Reserves			
5102 - Cabana Painting Int/Ext		$5,950.00	$5,950.00
5103 - Cabana Renovation		$13,298.54	$13,298.54
5300 - Building Restoration		$261,988.47	$261,988.47
5340 - Pool		$13,528.04	$13,528.04
5400 - Roofing		$554,527.68	$554,527.68
5450 - Capital Improvements		$1,401.30	$1,401.30
5490 - Reserves Interest - Current		$6,894.06	$6,894.06
5491 - Reserves Interest - Prior Years		$9,653.66	$9,653.66
Total Reserves		**$867,241.75**	**$867,241.75**
Equity			
5510 - Prior Years Fund Balance	$64,436.22		$64,436.22
5515 - Surplus Carryover	($10,000.00)		($10,000.00)
5999 - Net Income	$13,308.54		$13,308.54
Total Equity	**$67,744.76**		**$67,744.76**
Total Liabilities / Equity	**$142,869.47**	**$867,241.75**	**$1,010,111.22**

Casa Di Amici Condominium Association, Inc.

Statement of Revenues and Expenses 5/1/2024 - 5/31/2024

	Current Period			Year To Date			Annual
	Actual	Budget	Variance	Actual	Budget	Variance	Budget

Operating Income

Income

	Actual	Budget	Variance	Actual	Budget	Variance	Annual Budget
6200 - Assessment Fees	47,379.42	47,379.25	.17	236,897.08	236,896.25	.83	568,551.00
6210 - Reserve Fees	-	-	-	59,083.50	59,083.50	-	118,167.00
6340 - Late Fees & Interest	66.08	41.67	24.41	649.50	208.31	441.19	500.00
6910 - Interest Income	.03	83.33	(83.30)	.15	416.69	(416.54)	1,000.00
6920 - Miscellaneous	600.00	83.33	516.67	2,200.00	416.69	1,783.31	1,000.00
6950 - Rollover of Surplus/Shortfall	833.33	833.33	-	4,166.69	4,166.69	-	10,000.00
6970 - Shared Expense Reimb.	375.14	422.67	(47.53)	1,967.21	2,113.31	(146.10)	5,072.00
6996 - 2024 Special Assessment	-	-	-	78,649.60	-	78,649.60	-
Total Income	**49,254.00**	**48,843.58**	**410.42**	**383,613.73**	**303,301.44**	**80,312.29**	**704,290.00**
Total Income	**49,254.00**	**48,843.58**	**410.42**	**383,613.73**	**303,301.44**	**80,312.29**	**704,290.00**

Operating Expense

Administrative

	Actual	Budget	Variance	Actual	Budget	Variance	Annual Budget
7005 - Bad Debt Expense	-	8.33	8.33	-	41.69	41.69	100.00
7040 - Fees Payable to Division	-	62.50	62.50	701.25	312.50	(388.75)	750.00
7100 - Insurance	18,384.50	19,986.00	1,601.50	85,725.37	99,930.00	14,204.63	239,832.00
7110 - Insurance Appraisal	-	27.08	27.08	-	135.44	135.44	325.00
7140 - Prof. Fees - Audit	-	412.50	412.50	4,092.00	2,062.50	(2,029.50)	4,950.00
7150 - Prof. Fees - Legal	20.00	83.33	63.33	320.00	416.69	96.69	1,000.00
7170 - Prof. Fees - Tax Prep	-	22.92	22.92	275.00	114.56	(160.44)	275.00
7175 - Income Tax	-	16.67	16.67	-	83.31	83.31	200.00
7200 - Management Fees	2,812.00	2,812.00	-	13,978.00	14,060.00	82.00	33,744.00
7250 - Office - Svc/Supplies/Misc	964.75	216.67	(748.08)	3,120.16	1,083.31	(2,036.85)	2,600.00
7260 - Postage & Printing	98.38	208.33	109.95	1,026.62	1,041.69	15.07	2,500.00
Total Administrative	**22,279.63**	**23,856.33**	**1,576.70**	**109,238.40**	**119,281.69**	**10,043.29**	**286,276.00**

Grounds

	Actual	Budget	Variance	Actual	Budget	Variance	Annual Budget
7600 - Landscape Contract	5,858.50	5,858.50	-	29,292.50	29,292.50	-	70,302.00
7650 - Landscape - Svc/Replace/Oth	46.44	750.00	703.56	2,430.44	3,750.00	1,319.56	9,000.00
7655 - Mulch	12.50	833.33	820.83	312.50	4,166.69	3,854.19	10,000.00
7660 - Tree & Shrub Replacement	400.00	416.67	16.67	465.00	2,083.31	1,618.31	5,000.00
7670 - Irrigation Repairs	5,521.19	666.67	(4,854.52)	6,312.90	3,333.31	(2,979.59)	8,000.00
7680 - Fountain Maintenance	-	41.67	41.67	413.10	208.31	(204.79)	500.00
7825 - Palm Tree Trimming	-	833.33	833.33	100.00	4,166.69	4,066.69	10,000.00
7830 - Tree Trim & Removal	250.00	500.00	250.00	3,800.00	2,500.00	(1,300.00)	6,000.00
7835 - Sod Replacement	-	541.67	541.67	-	2,708.31	2,708.31	6,500.00
Total Grounds	**12,088.63**	**10,441.84**	**(1,646.79)**	**43,126.44**	**52,209.12**	**9,082.68**	**125,302.00**

Repairs & Maintenance

	Actual	Budget	Variance	Actual	Budget	Variance	Annual Budget
8010 - Building - Maint/Repair/Svc/Sup	967.48	375.00	(592.48)	7,301.42	1,875.00	(5,426.42)	4,500.00
8040 - Electrical - Maint/Repair	-	291.67	291.67	-	1,458.31	1,458.31	3,500.00

Casa Di Amici Condominium Association, Inc.

Statement of Revenues and Expenses 5/1/2024 - 5/31/2024

	Current Period			Year To Date			Annual
	Actual	Budget	Variance	Actual	Budget	Variance	Budget
Operating Expense							
8090 - Fire Alarm - Monitor	647.35	650.00	2.65	3,236.75	3,250.00	13.25	7,800.00
8091 - Fire Alarm Inspections	5,240.00	658.33	(4,581.67)	5,240.00	3,291.69	(1,948.31)	7,900.00
8092 - Fire Extinguisher Inspection	-	79.17	79.17	-	395.81	395.81	950.00
8093 - Fire Alarm Maintenance	-	833.33	833.33	4,056.63	4,166.69	110.06	10,000.00
8220 - Pest Control - Int/Ext	893.75	614.58	(279.17)	3,268.75	3,072.94	(195.81)	7,375.00
8245 - Pressure Cleaning	-	333.33	333.33	-	1,666.69	1,666.69	4,000.00
Total Repairs & Maintenance	**7,748.58**	**3,835.41**	**(3,913.17)**	**23,103.55**	**19,177.13**	**(3,926.42)**	**46,025.00**
Pool & Recreation							
8310 - Cabana Maintenance Contract	180.00	195.00	15.00	990.00	975.00	(15.00)	2,340.00
8320 - Cabana Maint/Repairs	-	241.67	241.67	93.51	1,208.31	1,114.80	2,900.00
8400 - Pool Maintenance Contract	340.00	340.00	-	1,700.00	1,700.00	-	4,080.00
8410 - Pool Permit	-	34.17	34.17	-	170.81	170.81	410.00
8420 - Pool/Deck - Repairs/Svc	186.55	250.00	63.45	186.55	1,250.00	1,063.45	3,000.00
Total Pool & Recreation	**706.55**	**1,060.84**	**354.29**	**2,970.06**	**5,304.12**	**2,334.06**	**12,730.00**
Utilities							
8620 - Electricity	639.51	750.00	110.49	3,577.69	3,750.00	172.31	9,000.00
8621 - Electricity - Pool	457.09	783.33	326.24	3,350.99	3,916.69	565.70	9,400.00
8676 - Telephone - Pool	59.68	60.00	.32	294.65	300.00	5.35	720.00
8700 - Water & Sewer	7,968.55	7,858.33	(110.22)	46,347.40	39,291.69	(7,055.71)	94,300.00
8701 - Water & Sewer - Pool	135.26	108.33	(26.93)	562.91	541.69	(21.22)	1,300.00
Total Utilities	**9,260.09**	**9,559.99**	**299.90**	**54,133.64**	**47,800.07**	**(6,333.57)**	**114,720.00**
Other							
9710 - Contingency Fund	-	89.17	89.17	-	445.81	445.81	1,070.00
9970 - Transfer to Reserves	-	-	-	137,733.10	59,083.50	(78,649.60)	118,167.00
Total Other	**-**	**89.17**	**89.17**	**137,733.10**	**59,529.31**	**(78,203.79)**	**119,237.00**
Total Expense	**52,083.48**	**48,843.58**	**(3,239.90)**	**370,305.19**	**303,301.44**	**(67,003.75)**	**704,290.00**
Operating Net Total	**(2,829.48)**	**-**	**(2,829.48)**	**13,308.54**	**-**	**13,308.54**	**-**
Net Total	**(2,829.48)**	**-**	**(2,829.48)**	**13,308.54**	**-**	**13,308.54**	**-**

CASA DI AMICI CONDOMINIUM ASSOCIATION, INC.
Reserve Balances
May 31, 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	(20,000.00)	-	261,988.47
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)	-	6,894.06	6,894.06
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**	**(26,358.00)**	**6,894.06**	**867,241.75**

Expense Details

5300 Building Restoration

5/14/24 - RB Quality Painting - Power wash roofs, gutters, and downspouts - $20,000

Total $ 20,000.00

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