CASA DI AMICI CONDOMINIUM ASSOCIATION, INC.

FINANCIAL REPORTS

August 31, 2024

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BALANCE SHEET

REVENUES AND EXPENSE
COMPARISON OF ACTUAL TO BUDGET

RESERVE BALANCES

Prepared By: Sunstate Association Management Group, Inc.

Casa Di Amici Condominium Association, Inc.

Balance Sheet as of 8/31/2024

Assets	Operating	Reserve	Total
Operating Accounts			
1010 - Cadence OP 7894	$110,894.34		$110,894.34
1020 - Cadence OP MM 0427	$3,597.72		$3,597.72
1025 - Truist OP 8056	$4,152.80		$4,152.80
1099 - Due (to)/from reserves	($97,824.45)		($97,824.45)
Total Operating Accounts	**$20,820.41**		**$20,820.41**
Reserve Accounts			
1205 - Truist Reserve MM 1695		$20,192.40	$20,192.40
1210 - Cadence MM 0930		$170,115.37	$170,115.37
1211 - Cadence ICS MM 0930		$217,015.25	$217,015.25
1232 - Southstate CD7371 5/5/25 2%		$24,538.22	$24,538.22
1234 - Cadence CD2730 4/1/25 1.49%		$46,745.33	$46,745.33
1236 - Centennial CD5712 12/3/24 2%		$23,262.96	$23,262.96
1237 - Centennial CD6231 1/12/25 3%		$23,522.18	$23,522.18
1242 - Centennial CD8496 10/24/24 3.75%		$39,979.84	$39,979.84
1245 - FirstHoriz CD9876 2/17/25 5.15%		$65,624.24	$65,624.24
1246 - First Horizon MM 6623		$174,687.95	$174,687.95
1299 - Due (to)/from Operating		$97,824.45	$97,824.45
Total Reserve Accounts		**$903,508.19**	**$903,508.19**
Other Assets			
1310 - Accounts Receivable	$6,201.55		$6,201.55
1315 - Allowance for Bad Debt	($42.92)		($42.92)
1610 - Prepaid Insurance	$128,691.50		$128,691.50
1611 - Prepaid Expenses	$7,232.20		$7,232.20
1800 - Deposits	$1,338.00		$1,338.00
Total Other Assets	**$143,420.33**		**$143,420.33**
Total Assets	**$164,240.74**	**$903,508.19**	**$1,067,748.93**

Casa Di Amici Condominium Association, Inc.

Balance Sheet as of 8/31/2024

Liabilities / Equity	Operating	Reserve	Total
Current Liabilities			
3010 - Accounts Payable	$7,075.18		$7,075.18
3020 - Accrued Expenses	$98.18		$98.18
3050 - Deferred Revenue	$47,379.42		$47,379.42
3310 - Prepaid Owner Assessments	$11,989.19		$11,989.19
3450 - Operating Income Carryover	$3,333.32		$3,333.32
Total Current Liabilities	**$69,875.29**		**$69,875.29**
Reserves			
5102 - Cabana Painting Int/Ext		$5,950.00	$5,950.00
5103 - Cabana Renovation		$13,603.04	$13,603.04
5300 - Building Restoration		$274,553.47	$274,553.47
5340 - Pool		$15,285.04	$15,285.04
5400 - Roofing		$569,442.93	$569,442.93
5450 - Capital Improvements		$1,401.30	$1,401.30
5490 - Reserves Interest - Current		$13,618.75	$13,618.75
5491 - Reserves Interest - Prior Years		$9,653.66	$9,653.66
Total Reserves		**$903,508.19**	**$903,508.19**
Equity			
5510 - Prior Years Fund Balance	$64,436.22		$64,436.22
5515 - Surplus Carryover	($10,000.00)		($10,000.00)
5999 - Net Income	$39,929.23		$39,929.23
Total Equity	**$94,365.45**		**$94,365.45**
Total Liabilities / Equity	**$164,240.74**	**$903,508.19**	**$1,067,748.93**

Casa Di Amici Condominium Association, Inc.

Statement of Revenues and Expenses 8/1/2024 - 8/31/2024

	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	379,035.33	379,034.00	1.33	568,551.00
6210 - Reserve Fees	-	-	-	88,625.25	88,625.25	-	118,167.00
6340 - Late Fees & Interest	131.29	41.67	89.62	780.79	333.32	447.47	500.00
6910 - Interest Income	.04	83.33	(83.29)	.25	666.68	(666.43)	1,000.00
6920 - Miscellaneous	150.00	83.33	66.67	2,950.00	666.68	2,283.32	1,000.00
6950 - Rollover of Surplus/Shortfall	833.33	833.33	-	6,666.68	6,666.68	-	10,000.00
6970 - Shared Expense Reimb.	392.17	422.67	(30.50)	3,820.63	3,381.32	439.31	5,072.00
6996 - 2024 Special Assessment	-	-	-	78,649.60	-	78,649.60	-
Total Income	**48,886.25**	**48,843.58**	**42.67**	**560,528.53**	**479,373.93**	**81,154.60**	**704,290.00**
Total Income	**48,886.25**	**48,843.58**	**42.67**	**560,528.53**	**479,373.93**	**81,154.60**	**704,290.00**

Operating Expense

Administrative

	Actual	Budget	Variance	Actual	Budget	Variance	Annual Budget
7005 - Bad Debt Expense	-	8.33	8.33	-	66.68	66.68	100.00
7040 - Fees Payable to Division	-	62.50	62.50	701.25	500.00	(201.25)	750.00
7100 - Insurance	18,384.50	19,986.00	1,601.50	140,878.87	159,888.00	19,009.13	239,832.00
7110 - Insurance Appraisal	-	27.08	27.08	-	216.68	216.68	325.00
7140 - Prof. Fees - Audit	-	412.50	412.50	4,092.00	3,300.00	(792.00)	4,950.00
7150 - Prof. Fees - Legal	-	83.33	83.33	310.00	666.68	356.68	1,000.00
7170 - Prof. Fees - Tax Prep	-	22.92	22.92	275.00	183.32	(91.68)	275.00
7175 - Income Tax	-	16.67	16.67	-	133.32	133.32	200.00
7200 - Management Fees	2,812.00	2,812.00	-	22,414.00	22,496.00	82.00	33,744.00
7250 - Office - Svc/Supplies/Misc	76.00	216.67	140.67	3,926.57	1,733.32	(2,193.25)	2,600.00
7260 - Postage & Printing	27.76	208.33	180.57	1,109.00	1,666.68	557.68	2,500.00
Total Administrative	**21,300.26**	**23,856.33**	**2,556.07**	**173,706.69**	**190,850.68**	**17,143.99**	**286,276.00**

Grounds

	Actual	Budget	Variance	Actual	Budget	Variance	Annual Budget
7600 - Landscape Contract	5,858.50	5,858.50	-	46,868.00	46,868.00	-	70,302.00
7650 - Landscape - Svc/Replace/Oth	230.00	750.00	520.00	2,660.44	6,000.00	3,339.56	9,000.00
7655 - Mulch	-	833.33	833.33	312.50	6,666.68	6,354.18	10,000.00
7660 - Tree & Shrub Replacement	-	416.67	416.67	465.00	3,333.32	2,868.32	5,000.00
7670 - Irrigation Repairs	-	666.67	666.67	6,549.83	5,333.32	(1,216.51)	8,000.00
7680 - Fountain Maintenance	-	41.67	41.67	538.10	333.32	(204.78)	500.00
7825 - Palm Tree Trimming	-	833.33	833.33	2,640.00	6,666.68	4,026.68	10,000.00
7830 - Tree Trim & Removal	-	500.00	500.00	3,800.00	4,000.00	200.00	6,000.00
7835 - Sod Replacement	-	541.67	541.67	-	4,333.32	4,333.32	6,500.00
Total Grounds	**6,088.50**	**10,441.84**	**4,353.34**	**63,833.87**	**83,534.64**	**19,700.77**	**125,302.00**

Repairs & Maintenance

	Actual	Budget	Variance	Actual	Budget	Variance	Annual Budget
8010 - Building - Maint/Repair/Svc/Sup	310.00	375.00	65.00	8,460.42	3,000.00	(5,460.42)	4,500.00
8040 - Electrical - Maint/Repair	-	291.67	291.67	-	2,333.32	2,333.32	3,500.00

Casa Di Amici Condominium Association, Inc.

Statement of Revenues and Expenses 8/1/2024 - 8/31/2024

	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	5,178.80	5,200.00	21.20	7,800.00
8091 - Fire Alarm Inspections	-	658.33	658.33	6,310.00	5,266.68	(1,043.32)	7,900.00
8092 - Fire Extinguisher Inspection	-	79.17	79.17	-	633.32	633.32	950.00
8093 - Fire Alarm Maintenance	-	833.33	833.33	5,005.83	6,666.68	1,660.85	10,000.00
8220 - Pest Control - Int/Ext	593.75	614.58	20.83	5,081.25	4,916.68	(164.57)	7,375.00
8245 - Pressure Cleaning	-	333.33	333.33	-	2,666.68	2,666.68	4,000.00
Total Repairs & Maintenance	**1,551.10**	**3,835.41**	**2,284.31**	**30,036.30**	**30,683.36**	**647.06**	**46,025.00**
Pool & Recreation							
8310 - Cabana Maintenance Contract	180.00	195.00	15.00	1,575.00	1,560.00	(15.00)	2,340.00
8320 - Cabana Maint/Repairs	-	241.67	241.67	382.51	1,933.32	1,550.81	2,900.00
8400 - Pool Maintenance Contract	340.00	340.00	-	2,720.00	2,720.00	-	4,080.00
8410 - Pool Permit	-	34.17	34.17	400.35	273.32	(127.03)	410.00
8420 - Pool/Deck - Repairs/Svc	-	250.00	250.00	2,771.55	2,000.00	(771.55)	3,000.00
Total Pool & Recreation	**520.00**	**1,060.84**	**540.84**	**7,849.41**	**8,486.64**	**637.23**	**12,730.00**
Utilities							
8620 - Electricity	678.82	750.00	71.18	5,552.16	6,000.00	447.84	9,000.00
8621 - Electricity - Pool	777.64	783.33	5.69	5,464.06	6,266.68	802.62	9,400.00
8676 - Telephone - Pool	59.86	60.00	.14	474.05	480.00	5.95	720.00
8700 - Water & Sewer	6,503.02	7,858.33	1,355.31	65,499.50	62,866.68	(2,632.82)	94,300.00
8701 - Water & Sewer - Pool	82.16	108.33	26.17	908.41	866.68	(41.73)	1,300.00
Total Utilities	**8,101.50**	**9,559.99**	**1,458.49**	**77,898.18**	**76,480.04**	**(1,418.14)**	**114,720.00**
Other							
9710 - Contingency Fund	-	89.17	89.17	-	713.32	713.32	1,070.00
9970 - Transfer to Reserves	-	-	-	167,274.85	88,625.25	(78,649.60)	118,167.00
Total Other	**-**	**89.17**	**89.17**	**167,274.85**	**89,338.57**	**(77,936.28)**	**119,237.00**
Total Expense	**37,561.36**	**48,843.58**	**11,282.22**	**520,599.30**	**479,373.93**	**(41,225.37)**	**704,290.00**
Operating Net Total	**11,324.89**	**-**	**11,324.89**	**39,929.23**	**-**	**39,929.23**	**-**
Net Total	**11,324.89**	**-**	**11,324.89**	**39,929.23**	**-**	**39,929.23**	**-**

CASA DI AMICI CONDOMINIUM ASSOCIATION, INC.
Reserve Balances
August 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	913.50	-	-	-	13,603.04
5300 Building Restoration	223,190.86	37,695.00	33,667.61	(20,000.00)	-	274,553.47
5340 Pool	15,028.96	5,271.00	1,333.08	(6,348.00)	-	15,285.04
5400 Roofing	464,247.58	44,745.75	60,449.60	-	-	569,442.93
5450 Capital Improvements	1,401.30	-	-	-	-	1,401.30
5490 Interest	9,663.66	-	(9,663.66)	-	13,618.75	13,618.75
5491 Interest - Prior years	15,467.61	-	(5,803.95)	(10.00)	-	9,653.66
Total Reserves	**$ 747,639.51**	**88,625.25**	**79,982.68**	**(26,358.00)**	**13,618.75**	**903,508.19**

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