

MILANO SECTION IV

BALANCE SHEET

December 2021
ASSETS

CURRENT ASSETS:

IBERIA BANK OPERATING ASSESSMENTS RECEIVABLE		\$107,784.50
		67.50

RESERVE/CAPITAL BANK ACCOUNTS:

IBERIA BANK		\$31,414.34
IBERIA BANK ICS		346,810.98

TOTAL RESERVE/CAPITAL BANK ACCOUNTS		378,225.32
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TOTAL CURRENT ASSETS		\$486,077.32
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TOTAL ASSETS		\$486,077.32
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LIABILITIES

CURRENT LIABILITIES:

ACCOUNTS PAYABLE		\$1,810.00
PREPAID ASSESSMENTS		26,351.84

TOTAL CURRENT LIABILITIES		\$28,161.84
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TOTAL LIABILITIES		28,161.84
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EQUITY

RESERVE/CAPITAL FUNDS:

INTEREST		\$660.76
PAINT		8,300.00
ROOF		328,809.21
FIRE PANELS		18,155.75
ENCLOSURE		13,440.00
GUTTERS		5,250.00
CAPITAL		3,609.60

TOTAL RESERVE/CAPITAL FUNDS		378,225.32
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RETAINED EARNINGS		65,280.22
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NET INCOME(LOSS)		14,409.94
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TOTAL EQUITY		457,915.48
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TOTAL LIABILITIES & EQUITY		\$486,077.32
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MILANO SECTION IV

STATEMENT OF REVENUE & EXPENSES

	1 Month Ended December 31, 2021		12 Months Ended December 31, 2021	
REVENUE				
MAINTENANCE ASSESSMENTS	\$22,010.66	86.8%	\$264,128.00	86.8%
RESERVE ASSESSMENTS	3,333.34	13.2%	40,000.00	13.2%
TOTAL REVENUE	25,344.00	100.0%	304,128.00	100.0%
EXPENSES				
- OPERATING -				
ELECTRICITY	104.89	0.4%	1,253.72	0.4%
FIRE ALARM MAINTENANCE	207.67	0.8%	5,387.10	1.8%
FIRE ALARM MONITORING	(1,760.11)	-6.9%	5,200.20	1.7%
INSURANCE	0.00	0.0%	32,830.00	10.8%
MANAGEMENT/ACCOUNTING	1,422.00	5.6%	17,674.00	5.8%
MASTER ASSOCIATION FEE	14,848.00	58.6%	178,176.00	58.6%
OFFICE/POSTAGE/ADMINISTRATI	175.32	0.7%	3,467.98	1.1%
PROFESSIONAL FEES	4,624.60	18.2%	6,615.00	2.2%
REPAIRS & MAINTENANCE	0.00	0.0%	1,290.00	0.4%
TAX RETURN PREPARATION	0.00	0.0%	400.00	0.1%
TAXES/LICENSES/FEES	0.00	0.0%	156.25	0.1%
TOTAL - OPERATING	19,622.37	77.4%	252,450.25	83.0%
- RESERVE TRANSFERS -				
TRANSFER-INTEREST	3.20	0.0%	660.76	0.2%
TRANSFER-PAINT	691.66	2.7%	8,300.00	2.7%
TRANSFER-ROOF	2,439.84	9.6%	29,278.00	9.6%
TRANSFER-FIRE ALARM PANELS	56.00	0.2%	672.00	0.2%
TRANSFER-GUTTERS	145.84	0.6%	1,750.00	0.6%
TOTAL - RESERVE TRANSFERS	3,336.54	13.2%	40,660.76	13.4%
TOTAL EXPENSES	22,958.91	90.6%	293,111.01	96.4%
NET INCOME(LOSS) BEFORE OTHER INCOME	2,385.09	9.4%	11,016.99	3.6%

MILANO SECTION IV

STATEMENT OF REVENUE & EXPENSES

	1 Month Ended December 31, 2021		12 Months Ended December 31, 2021	
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
OTHER INCOME				
LATE FEES/INTEREST	13.48	0.1%	1,402.19	0.5%
APPLICATION FEES	(84.00)	-0.3%	1,330.00	0.4%
INTEREST EARNED-RESERVES	3.20	0.0%	660.76	0.2%
	<u> </u>		<u> </u>	
TOTAL OTHER INCOME	(67.32)	-0.3%	3,392.95	1.1%
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NET INCOME(LOSS) W/ OTHER INCOME	2,317.77	9.1%	14,409.94	4.7%
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NET INCOME(LOSS)	\$2,317.77	9.1%	\$14,409.94	4.7%
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MILANO SECTION IV

STATEMENT OF REVENUE & EXPENSES

Year to Date Performance

	12 Months Dec/21	Annual Budget	Unused	% Used
REVENUE				
MAINTENANCE ASSESSMENTS	\$264,128.00	\$264,128.00	\$0.00	100.0%
RESERVE ASSESSMENTS	40,000.00	40,000.00	0.00	100.0%
TOTAL REVENUE	304,128.00	304,128.00	0.00	100.0%
EXPENSES				
- OPERATING -				
CONTINGENCY	0.00	1,300.00	1,300.00	0.0%
ELECTRICITY	1,253.72	1,300.00	46.28	96.4%
FIRE ALARM MAINTENANCE	5,387.10	8,000.00	2,612.90	67.3%
FIRE ALARM MONITORING	5,200.20	5,160.00	(40.20)	100.8%
INSURANCE	32,830.00	32,275.00	(555.00)	101.7%
MANAGEMENT/ACCOUNTING	17,674.00	17,674.00	0.00	100.0%
MASTER ASSOCIATION FEE	178,176.00	178,176.00	0.00	100.0%
OFFICE/POSTAGE/ADMINISTRATIO	3,467.98	3,300.00	(167.98)	105.1%
PROFESSIONAL FEES	6,615.00	8,000.00	1,385.00	82.7%
REPAIRS & MAINTENANCE	1,290.00	6,000.00	4,710.00	21.5%
ROOF CLEANING	0.00	3,090.00	3,090.00	0.0%
TAX RETURN PREPARATION	400.00	400.00	0.00	100.0%
TAXES/LICENSES/FEES	156.25	453.00	296.75	34.5%
TOTAL - OPERATING	252,450.25	265,128.00	12,677.75	95.2%
- RESERVE TRANSFERS -				
TRANSFER-INTEREST	660.76	1,500.00	839.24	44.1%
TRANSFER-PAINT	8,300.00	8,300.00	0.00	100.0%
TRANSFER-ROOF	29,278.00	29,278.00	0.00	100.0%
TRANSFER-FIRE ALARM PANELS	672.00	672.00	0.00	100.0%
TRANSFER-GUTTERS	1,750.00	1,750.00	0.00	100.0%
TOTAL - RESERVE TRANSFERS	40,660.76	41,500.00	839.24	98.0%
TOTAL EXPENSES	293,111.01	306,628.00	13,516.99	95.6%
NET INCOME(LOSS) BEFORE OTHER INCOME	11,016.99	(2,500.00)	(13,516.99)	-440.7%

MILANO SECTION IV

STATEMENT OF REVENUE & EXPENSES

Year to Date Performance

	12 Months Dec/21	Annual Budget	Unused	% Used
OTHER INCOME				
LATE FEES/INTEREST	1,402.19	0.00	(1,402.19)	
APPLICATION FEES	1,330.00	1,000.00	(330.00)	133.0%
INTEREST EARNED-RESERVES	660.76	1,500.00	839.24	44.1%
TOTAL OTHER INCOME	3,392.95	2,500.00	(892.95)	135.7%
NET INCOME(LOSS) W/ OTHER INCOME	14,409.94	0.00	(14,409.94)	
NET INCOME(LOSS)	\$14,409.94	\$0.00	(\$14,409.94)	

MILANO SECTION IV

STATEMENT OF REVENUE & EXPENSES

Year to Date Budgeted Performance

	12 Months Ended Dec/21	12 Months Ended Dec/21 Budget	Variance Fav/<Unf>	% Var
REVENUE				
MAINTENANCE ASSESSMENTS	\$264,128.00	\$264,128.00	\$0.00	0.0%
RESERVE ASSESSMENTS	40,000.00	40,000.00	0.00	0.0%
TOTAL REVENUE	304,128.00	304,128.00	0.00	0.0%
EXPENSES				
- OPERATING -				
CONTINGENCY	0.00	1,300.00	1,300.00	100.0%
ELECTRICITY	1,253.72	1,300.00	46.28	3.6%
FIRE ALARM MAINTENANCE	5,387.10	8,000.00	2,612.90	32.7%
FIRE ALARM MONITORING	5,200.20	5,160.00	(40.20)	-0.8%
INSURANCE	32,830.00	32,275.00	(555.00)	-1.7%
MANAGEMENT/ACCOUNTING	17,674.00	17,674.00	0.00	0.0%
MASTER ASSOCIATION FEE	178,176.00	178,176.00	0.00	0.0%
OFFICE/POSTAGE/ADMINISTRATIO	3,467.98	3,300.00	(167.98)	-5.1%
PROFESSIONAL FEES	6,615.00	8,000.00	1,385.00	17.3%
REPAIRS & MAINTENANCE	1,290.00	6,000.00	4,710.00	78.5%
ROOF CLEANING	0.00	3,090.00	3,090.00	100.0%
TAX RETURN PREPARATION	400.00	400.00	0.00	0.0%
TAXES/LICENSES/FEES	156.25	453.00	296.75	65.5%
TOTAL - OPERATING	252,450.25	265,128.00	12,677.75	4.8%
- RESERVE TRANSFERS -				
TRANSFER-INTEREST	660.76	1,500.00	839.24	55.9%
TRANSFER-PAINT	8,300.00	8,300.00	0.00	0.0%
TRANSFER-ROOF	29,278.00	29,278.00	0.00	0.0%
TRANSFER-FIRE ALARM PANELS	672.00	672.00	0.00	0.0%
TRANSFER-GUTTERS	1,750.00	1,750.00	0.00	0.0%
TOTAL - RESERVE TRANSFERS	40,660.76	41,500.00	839.24	2.0%
TOTAL EXPENSES	293,111.01	306,628.00	13,516.99	4.4%
NET INCOME(LOSS) BEFORE OTHER INCOME	11,016.99	(2,500.00)	13,516.99	540.7%

MILANO SECTION IV

STATEMENT OF REVENUE & EXPENSES

Year to Date Budgeted Performance

	12 Months Ended Dec/21	12 Months Ended Dec/21 Budget	Variance Fav/<Unf>	% Var
OTHER INCOME				
LATE FEES/INTEREST	1,402.19	0.00	1,402.19	
APPLICATION FEES	1,330.00	1,000.00	330.00	33.0%
INTEREST EARNED-RESERVES	660.76	1,500.00	(839.24)	-55.9%
TOTAL OTHER INCOME	3,392.95	2,500.00	892.95	35.7%
NET INCOME(LOSS) W/ OTHER INCOME	14,409.94	0.00	14,409.94	
NET INCOME(LOSS)	\$14,409.94	\$0.00	\$14,409.94	

MILANO SECTION IV

Check Register (Checks of Type(s): Cleared, Outstanding, Other)

(EFTs: Cleared, Outstanding), Sorted by Check Number

December 2021 Checks/EFTs

Check Number	Date	EFT#/Vend /Invoice	Invoice Amount	Amount Paid	Credits	Discounts	Net Amount
Cash Account #2 [IBERIA OPERATING]							
EFT	12/31/21	AUTOPAY FPL	FPL				
		SRV 11/19 TO 12/20/2	104.89	104.89	0.00	0.00	104.89
		EFT Total		104.89	0.00	0.00	104.89
1401	12/02/21	CAMBRIDGE	CAMBRIDGE MANAGEMENT OF SWFL				832.00
1402	12/02/21	CF	COLLIER FINANCIAL				755.60
1403	12/21/21	APPLICANT	APPLICANT INFORMATION				34.00
1404	12/21/21	CAMBRIDGE	CAMBRIDGE MANAGEMENT OF SWFL				59.72
1405	12/21/21	NATIONAL	NATIONAL SECURITY FIRE ALARM SYSTEMS				2600.10
1406	12/21/21	NATIONAL	NATIONAL SECURITY FIRE ALARM SYSTEMS				207.67
		Cash account		104.89	0.00	0.00	4593.98
		Report Total		104.89	0.00	0.00	4593.98

Instant Check Distribution Report

Sorted by Check Number

December 2021 Checks

Payee Name/ Check #	Date/ G/L Acct	Account Description	Debit	Credit
Cash Account #2 [IBERIA OPERATING]				
CAMBRIDGE MANAGEMENT OF SWFL - CAMBRIDGE				
1401	12/02/21			
	890.000	MANAGEMENT/ACCOUNTING	832.00	
	106.000	IBERIA BANK OPERATING		832.00
COLLIER FINANCIAL - CF				
1402	12/02/21			
	890.000	MANAGEMENT/ACCOUNTING	590.00	
	910.000	OFFICE/POSTAGE/ADMINISTRATION	165.60	
	106.000	IBERIA BANK OPERATING		755.60
APPLICANT INFORMATION - APPLICANT				
1403	12/21/21			
	987.000	APPLICATION FEES	34.00	
	106.000	IBERIA BANK OPERATING		34.00
CAMBRIDGE MANAGEMENT OF SWFL - CAMBRIDGE				
1404	12/21/21			
	910.000	OFFICE/POSTAGE/ADMINISTRATION	9.72	
	987.000	APPLICATION FEES	50.00	
	106.000	IBERIA BANK OPERATING		59.72
NATIONAL SECURITY FIRE ALARM SYSTEMS - NATIONAL				
1405	12/21/21			
	862.000	FIRE ALARM MONITORING	2600.10	
	106.000	IBERIA BANK OPERATING		2600.10
NATIONAL SECURITY FIRE ALARM SYSTEMS - NATIONAL				
1406	12/21/21			
	860.000	FIRE ALARM MAINTENANCE	207.67	
	106.000	IBERIA BANK OPERATING		207.67

MILANO SECTION IV

Accounts Receivable Open Invoice Report

As of: 12/31/21

Inv #	Date	Description	Due Date	Original Amount	Activity to Date	Current Balance
=====	=====	=====	=====	=====	=====	=====
16052		STEEVER, KELLY				
102021	10/01/21	4th Qtr Assessment	10/01/21	1188.00	-1120.50	67.50
				-----	-----	-----
		Customer Total		1188.00	-1120.50	67.50
				=====	=====	=====
		Report Total		1188.00	-1120.50	67.50

		Net Balance Due				67.50