

MILANO SECTION IV

BALANCE SHEET

June 2021

ASSETS

CURRENT ASSETS:

IBERIA BANK OPERATING		\$72,316.19
ASSESSMENTS RECEIVABLE		5,846.12

RESERVE/CAPITAL BANK ACCOUNTS:

IBERIA BANK		\$11,413.15
IBERIA BANK ICS		346,673.70

TOTAL RESERVE/CAPITAL BANK ACCOUNTS		358,086.85
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TOTAL CURRENT ASSETS		\$436,249.16
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TOTAL ASSETS		\$436,249.16
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LIABILITIES

CURRENT LIABILITIES:

PREPAID ASSESSMENTS		\$23,760.00
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TOTAL CURRENT LIABILITIES		\$23,760.00
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TOTAL LIABILITIES		23,760.00
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EQUITY

RESERVE/CAPITAL FUNDS:

INTEREST		\$522.29
PAINT		4,150.00
ROOF		314,170.21
FIRE PANELS		17,819.75
ENCLOSURE		13,440.00
GUTTERS		4,375.00
CAPITAL		3,609.60

TOTAL RESERVE/CAPITAL FUNDS		358,086.85
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RETAINED EARNINGS		65,280.22
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NET INCOME(LOSS)		(10,877.91)
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TOTAL EQUITY		412,489.16
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TOTAL LIABILITIES & EQUITY		\$436,249.16
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MILANO SECTION IV

STATEMENT OF REVENUE & EXPENSES

	1 Month Ended June 30, 2021		6 Months Ended June 30, 2021	
REVENUE				
MAINTENANCE ASSESSMENTS	\$22,010.66	86.8%	\$132,064.00	86.8%
RESERVE ASSESSMENTS	3,333.34	13.2%	20,000.00	13.2%
TOTAL REVENUE	25,344.00	100.0%	152,064.00	100.0%
EXPENSES				
- OPERATING -				
ELECTRICITY	104.58	0.4%	624.63	0.4%
FIRE ALARM MAINTENANCE	0.00	0.0%	1,321.00	0.9%
FIRE ALARM MONITORING	0.00	0.0%	2,600.10	1.7%
INSURANCE	32,830.00	129.5%	32,830.00	21.6%
MANAGEMENT/ACCOUNTING	1,422.00	5.6%	8,532.00	5.6%
MASTER ASSOCIATION FEE	14,848.00	58.6%	89,088.00	58.6%
OFFICE/POSTAGE/ADMINISTRATI	700.88	2.8%	2,679.58	1.8%
PROFESSIONAL FEES	0.00	0.0%	4,554.35	3.0%
REPAIRS & MAINTENANCE	0.00	0.0%	1,040.00	0.7%
TAX RETURN PREPARATION	0.00	0.0%	400.00	0.3%
TAXES/LICENSES/FEES	0.00	0.0%	156.25	0.1%
TOTAL - OPERATING	49,905.46	196.9%	143,825.91	94.6%
- RESERVE TRANSFERS -				
TRANSFER-INTEREST	42.83	0.2%	522.29	0.3%
TRANSFER-PAINT	691.66	2.7%	4,150.00	2.7%
TRANSFER-ROOF	2,439.84	9.6%	14,639.00	9.6%
TRANSFER-FIRE ALARM PANELS	56.00	0.2%	336.00	0.2%
TRANSFER-GUTTERS	145.84	0.6%	875.00	0.6%
TOTAL - RESERVE TRANSFERS	3,376.17	13.3%	20,522.29	13.5%
TOTAL EXPENSES	53,281.63	210.2%	164,348.20	108.1%
NET INCOME(LOSS) BEFORE OTHER INCOME	(27,937.63)	-110.2%	(12,284.20)	-8.1%

MILANO SECTION IV

STATEMENT OF REVENUE & EXPENSES

	1 Month Ended June 30, 2021		6 Months Ended June 30, 2021	
	_____	_____	_____	_____
OTHER INCOME				
LATE FEES/INTEREST	0.61	0.0%	34.00	0.0%
APPLICATION FEES	(168.00)	-0.7%	850.00	0.6%
INTEREST EARNED-RESERVES	42.83	0.2%	522.29	0.3%
	_____		_____	
TOTAL OTHER INCOME	(124.56)	-0.5%	1,406.29	0.9%
	_____		_____	
NET INCOME(LOSS) W/ OTHER INCOME	(28,062.19)	-110.7%	(10,877.91)	-7.2%
	_____		_____	
NET INCOME(LOSS)	(\$28,062.19)	-110.7%	(\$10,877.91)	-7.2%
	_____		_____	

MILANO SECTION IV

STATEMENT OF REVENUE & EXPENSES

Year to Date Performance

	6 Months Jun/21	Annual Budget	Unused	% Used
REVENUE				
MAINTENANCE ASSESSMENTS	\$132,064.00	\$264,128.00	\$132,064.00	50.0%
RESERVE ASSESSMENTS	20,000.00	40,000.00	20,000.00	50.0%
TOTAL REVENUE	152,064.00	304,128.00	152,064.00	50.0%
EXPENSES				
- OPERATING -				
CONTINGENCY	0.00	1,300.00	1,300.00	0.0%
ELECTRICITY	624.63	1,300.00	675.37	48.0%
FIRE ALARM MAINTENANCE	1,321.00	8,000.00	6,679.00	16.5%
FIRE ALARM MONITORING	2,600.10	5,160.00	2,559.90	50.4%
INSURANCE	32,830.00	32,275.00	(555.00)	101.7%
MANAGEMENT/ACCOUNTING	8,532.00	17,674.00	9,142.00	48.3%
MASTER ASSOCIATION FEE	89,088.00	178,176.00	89,088.00	50.0%
OFFICE/POSTAGE/ADMINISTRATIO	2,679.58	3,300.00	620.42	81.2%
PROFESSIONAL FEES	4,554.35	8,000.00	3,445.65	56.9%
REPAIRS & MAINTENANCE	1,040.00	6,000.00	4,960.00	17.3%
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	143,825.91	265,128.00	121,302.09	54.2%
- RESERVE TRANSFERS -				
TRANSFER-INTEREST	522.29	1,500.00	977.71	34.8%
TRANSFER-PAINT	4,150.00	8,300.00	4,150.00	50.0%
TRANSFER-ROOF	14,639.00	29,278.00	14,639.00	50.0%
TRANSFER-FIRE ALARM PANELS	336.00	672.00	336.00	50.0%
TRANSFER-GUTTERS	875.00	1,750.00	875.00	50.0%
TOTAL - RESERVE TRANSFERS	20,522.29	41,500.00	20,977.71	49.5%
TOTAL EXPENSES	164,348.20	306,628.00	142,279.80	53.6%
NET INCOME(LOSS) BEFORE OTHER INCOME	(12,284.20)	(2,500.00)	9,784.20	491.4%

MILANO SECTION IV STATEMENT OF REVENUE & EXPENSES

Year to Date Performance

	6 Months Jun/21	Annual Budget	Unused	% Used
OTHER INCOME				
LATE FEES/INTEREST	34.00	0.00	(34.00)	
APPLICATION FEES	850.00	1,000.00	150.00	85.0%
INTEREST EARNED-RESERVES	522.29	1,500.00	977.71	34.8%
TOTAL OTHER INCOME	1,406.29	2,500.00	1,093.71	56.3%
NET INCOME(LOSS) W/ OTHER INCOME	(10,877.91)	0.00	10,877.91	
NET INCOME(LOSS)	(\$10,877.91)	\$0.00	\$10,877.91	

MILANO SECTION IV

STATEMENT OF REVENUE & EXPENSES

Year to Date Budgeted Performance

	6 Months Ended Jun/21	6 Months Ended Jun/21 Budget	Variance Fav/<Unf>	% Var
REVENUE				
MAINTENANCE ASSESSMENTS	\$132,064.00	\$132,064.02	(\$0.02)	0.0%
RESERVE ASSESSMENTS	20,000.00	19,999.98	0.02	0.0%
TOTAL REVENUE	152,064.00	152,064.00	0.00	0.0%
EXPENSES				
- OPERATING -				
CONTINGENCY	0.00	649.98	649.98	100.0%
ELECTRICITY	624.63	649.98	25.35	3.9%
FIRE ALARM MAINTENANCE	1,321.00	4,000.02	2,679.02	67.0%
FIRE ALARM MONITORING	2,600.10	2,580.00	(20.10)	-0.8%
INSURANCE	32,830.00	16,137.48	(16,692.52)	-103.4%
MANAGEMENT/ACCOUNTING	8,532.00	8,836.98	304.98	3.5%
MASTER ASSOCIATION FEE	89,088.00	89,088.00	0.00	0.0%
OFFICE/POSTAGE/ADMINISTRATIO	2,679.58	1,650.00	(1,029.58)	-62.4%
PROFESSIONAL FEES	4,554.35	4,000.02	(554.33)	-13.9%
REPAIRS & MAINTENANCE	1,040.00	3,000.00	1,960.00	65.3%
ROOF CLEANING	0.00	1,545.00	1,545.00	100.0%
TAX RETURN PREPARATION	400.00	200.00	(200.00)	-100.0%
TAXES/LICENSES/FEES	156.25	226.50	70.25	31.0%
TOTAL - OPERATING	143,825.91	132,563.96	(11,261.95)	-8.5%
- RESERVE TRANSFERS -				
TRANSFER-INTEREST	522.29	750.00	227.71	30.4%
TRANSFER-PAINT	4,150.00	4,150.02	0.02	0.0%
TRANSFER-ROOF	14,639.00	14,638.98	(0.02)	0.0%
TRANSFER-FIRE ALARM PANELS	336.00	336.00	0.00	0.0%
TRANSFER-GUTTERS	875.00	874.98	(0.02)	0.0%
TOTAL - RESERVE TRANSFERS	20,522.29	20,749.98	227.69	1.1%
TOTAL EXPENSES	164,348.20	153,313.94	(11,034.26)	-7.2%
NET INCOME(LOSS) BEFORE OTHER INCOME	(12,284.20)	(1,249.94)	(11,034.26)	-882.8%

MILANO SECTION IV STATEMENT OF REVENUE & EXPENSES

Year to Date Budgeted Performance

	6 Months Ended Jun/21	6 Months Ended Jun/21 Budget	Variance Fav/<Unf>	% Var
OTHER INCOME				
LATE FEES/INTEREST	34.00	0.00	34.00	
APPLICATION FEES	850.00	499.98	350.02	70.0%
INTEREST EARNED-RESERVES	522.29	750.00	(227.71)	-30.4%
TOTAL OTHER INCOME	1,406.29	1,249.98	156.31	12.5%
NET INCOME(LOSS) W/ OTHER INCOME	(10,877.91)	0.04	(10,877.95)	-2.7194
NET INCOME(LOSS)	(\$10,877.91)	\$0.04	(\$10,877.95)	-2.7194

MILANO SECTION IV

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

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

June 2021 Checks/EFTs

Check Number	Date	EFT#/Vend /Invoice	Invoice Amount	Amount Paid	Credits	Discounts	Net Amount
Cash Account #2 [IBERIA OPERATING]							
EFT	06/16/21	6/16/21 HERITAGE 21/22 PROPERTY	HERITAGE INSURANCE 30025.00	30025.00	0.00	0.00	30025.00
		EFT Total		30025.00	0.00	0.00	30025.00
EFT	06/30/21	AUTOPAY FPL 9 INVOICES - JUNE 21	FPL 104.58	104.58	0.00	0.00	104.58
		EFT Total		104.58	0.00	0.00	104.58
1352	06/01/21	CFI	COLLIER FINANCIAL, INC.				847.30
1353	06/01/21	HARTFORD	THE HARTFORD				603.00
1354	06/01/21	MCGRIFF	McGRIFF INSURANCE SERVICES				2202.00
1359	06/17/21	CFI/POSTAGE	COLLIER FINANCIAL, INC.				500.00
1360	06/17/21	RS-16174-02	NAHRA, GUS				1188.00
1361	06/17/21	RS-16150-03	PF COLLIER, LLC				1188.00
1362	06/30/21	APPLICANT	APPLICANT INFORMATION				68.00
1363	06/30/21	CAMBRIDGE	CAMBRIDGE MANAGEMENT OF SWFL				832.00
1366	06/30/21	CAMBRIDGE	CAMBRIDGE MANAGEMENT OF SWFL				43.58
		Cash account		30129.58	0.00	0.00	37601.46
		Report Total		30129.58	0.00	0.00	37601.46

MILANO SECTION IV
Instant Check Distribution Report
Sorted by Check Number
June 2021 Checks

Payee Name/ Check #	Date/ G/L Acct	Account Description	Debit	Credit
Cash Account #2 [IBERIA OPERATING]				
COLLIER FINANCIAL, INC. - CFI				
1352	06/01/21			
		890.000 MANAGEMENT/ACCOUNTING	590.00	
		910.000 OFFICE/POSTAGE/ADMINISTRATION	157.30	
		987.000 APPLICATION FEES	100.00	
		106.000 IBERIA BANK OPERATING		847.30
THE HARTFORD - HARTFORD				
1353	06/01/21			
		870.000 INSURANCE	603.00	
		106.000 IBERIA BANK OPERATING		603.00
McGRIFF INSURANCE SERVICES - MCGRIFF				
1354	06/01/21			
		870.000 INSURANCE	2202.00	
		106.000 IBERIA BANK OPERATING		2202.00
COLLIER FINANCIAL, INC. - CFI/POSTAGE				
1359	06/17/21			
		910.000 OFFICE/POSTAGE/ADMINISTRATION	500.00	
		106.000 IBERIA BANK OPERATING		500.00
NAHRA, GUS - RS-16174-02				
1360	06/17/21			
		413.000 PREPAID ASSESSMENTS	1188.00	
		106.000 IBERIA BANK OPERATING		1188.00
PF COLLIER, LLC - RS-16150-03				
1361	06/17/21			
		413.000 PREPAID ASSESSMENTS	1188.00	
		106.000 IBERIA BANK OPERATING		1188.00
APPLICANT INFORMATION - APPLICANT				
1362	06/30/21			
		987.000 APPLICATION FEES	68.00	
		106.000 IBERIA BANK OPERATING		68.00
CAMBRIDGE MANAGEMENT OF SWFL - CAMBRIDGE				
1363	06/30/21			
		890.000 MANAGEMENT/ACCOUNTING	832.00	
		106.000 IBERIA BANK OPERATING		832.00

MILANO SECTION IV
Instant Check Distribution Report
 Sorted by Check Number
 June 2021 Checks

Payee Name/ Check #	Date/ G/L Acct	Account Description	Debit	Credit
CAMBRIDGE MANAGEMENT OF SWFL - CAMBRIDGE				
1366	06/30/21			
	910.000	OFFICE/POSTAGE/ADMINISTRATION	43.58	
	106.000	IBERIA BANK OPERATING		43.58

Jun 30, 2021

MILANO SECTION IV

Accounts Receivable Open Invoice Report

As of: 06/30/21

Inv #	Date	Description	Due Date	Original Amount	Activity to Date	Current Balance
16068		*ATTY*PRESUTTO, ANGELA JEAN				
42020	04/01/20	2nd Qtr Assessment	04/01/20	1127.00	0.00	1127.00
72020	07/01/20	3rd Qtr Assessment	07/01/20	1127.00	0.00	1127.00
102020	10/01/20	4th Qtr Assessment	10/01/20	1127.00	0.00	1127.00
12021	01/01/21	1st Qtr Assessment	01/01/21	1188.00	0.00	1188.00
42021	04/01/21	2nd Qtr Assessment	04/01/21	1188.00	0.00	1188.00
		Customer Total		5757.00	0.00	5757.00
16109		JEAN-BAPTISTE, JERRY & CLAUDIE				
42021	04/01/21	2nd Qtr Assessment	04/01/21	1188.00	-1100.88	87.12
		Customer Total		1188.00	-1100.88	87.12
16112		KARLIS, ANASTASIA LEIGH				
42021	04/01/21	2nd Qtr Assessment	04/01/21	1188.00	-1186.00	2.00
		Customer Total		1188.00	-1186.00	2.00
		Report Total		8133.00	-2286.88	5846.12