

MILANO SECTION IV

BALANCE SHEET

May 2021
ASSETS

CURRENT ASSETS:

IBERIA BANK OPERATING		\$85,666.65
ASSESSMENTS RECEIVABLE		7,463.51
PREPAID MASTER FEES		14,848.00
PREPAID RESERVES		3,333.34

RESERVE/CAPITAL BANK ACCOUNTS:

IBERIA BANK		\$10,878.05
IBERIA BANK ICS		346,630.97

TOTAL RESERVE/CAPITAL BANK ACCOUNTS		357,509.02
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TOTAL CURRENT ASSETS		\$468,820.52
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TOTAL ASSETS		\$468,820.52
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LIABILITIES

CURRENT LIABILITIES:

DEFERRED MAINTENANCE		\$25,344.00
PREPAID ASSESSMENTS		3,503.00

TOTAL CURRENT LIABILITIES		\$28,847.00
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TOTAL LIABILITIES		28,847.00
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EQUITY

RESERVE/CAPITAL FUNDS:

INTEREST		\$479.46
PAINT		4,150.00
ROOF		314,170.21
FIRE PANELS		17,819.75
ENCLOSURE		13,440.00
GUTTERS		4,375.00
CAPITAL		3,074.60

TOTAL RESERVE/CAPITAL FUNDS		357,509.02
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RETAINED EARNINGS		65,280.22
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NET INCOME(LOSS)		17,184.28
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TOTAL EQUITY		439,973.52
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TOTAL LIABILITIES & EQUITY		\$468,820.52
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MILANO SECTION IV

STATEMENT OF REVENUE & EXPENSES

	1 Month Ended May 31, 2021		5 Months Ended May 31, 2021	
	_____	_____	_____	_____
REVENUE				
MAINTENANCE ASSESSMENTS	\$22,010.67	86.8%	\$110,053.34	86.8%
RESERVE ASSESSMENTS	3,333.33	13.2%	16,666.66	13.2%
	_____		_____	
TOTAL REVENUE	25,344.00	100.0%	126,720.00	100.0%
	_____		_____	
EXPENSES				
- OPERATING -				
ELECTRICITY	106.04	0.4%	520.05	0.4%
FIRE ALARM MAINTENANCE	0.00	0.0%	1,321.00	1.0%
FIRE ALARM MONITORING	0.00	0.0%	2,600.10	2.1%
MANAGEMENT/ACCOUNTING	1,422.00	5.6%	7,110.00	5.6%
MASTER ASSOCIATION FEE	14,848.00	58.6%	74,240.00	58.6%
OFFICE/POSTAGE/ADMINISTRATI	330.11	1.3%	1,978.70	1.6%
PROFESSIONAL FEES	3,387.35	13.4%	4,554.35	3.6%
REPAIRS & MAINTENANCE	540.00	2.1%	1,040.00	0.8%
TAX RETURN PREPARATION	0.00	0.0%	400.00	0.3%
TAXES/LICENSES/FEES	61.25	0.2%	156.25	0.1%
	_____		_____	
TOTAL - OPERATING	20,694.75	81.7%	93,920.45	74.1%
	_____		_____	
- RESERVE TRANSFERS -				
TRANSFER-INTEREST	45.18	0.2%	479.46	0.4%
TRANSFER-PAINT	691.67	2.7%	3,458.34	2.7%
TRANSFER-ROOF	2,439.83	9.6%	12,199.16	9.6%
TRANSFER-FIRE ALARM PANELS	56.00	0.2%	280.00	0.2%
TRANSFER-GUTTERS	145.83	0.6%	729.16	0.6%
	_____		_____	
TOTAL - RESERVE TRANSFERS	3,378.51	13.3%	17,146.12	13.5%
	_____		_____	
TOTAL EXPENSES	24,073.26	95.0%	111,066.57	87.6%
	_____		_____	
NET INCOME(LOSS) BEFORE OTHER INCOME	1,270.74	5.0%	15,653.43	12.4%
	_____		_____	

MILANO SECTION IV

STATEMENT OF REVENUE & EXPENSES

	1 Month Ended May 31, 2021		5 Months Ended May 31, 2021	
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
OTHER INCOME				
LATE FEES/INTEREST	33.39	0.1%	33.39	0.0%
APPLICATION FEES	464.00	1.8%	1,018.00	0.8%
INTEREST EARNED-RESERVES	45.18	0.2%	479.46	0.4%
	<u> </u>		<u> </u>	
TOTAL OTHER INCOME	542.57	2.1%	1,530.85	1.2%
	<u> </u>		<u> </u>	
NET INCOME(LOSS) W/ OTHER INCOME	1,813.31	7.2%	17,184.28	13.6%
	<u> </u>		<u> </u>	
NET INCOME(LOSS)	\$1,813.31	7.2%	\$17,184.28	13.6%
	<u> </u>		<u> </u>	

MILANO SECTION IV

STATEMENT OF REVENUE & EXPENSES

Year to Date Performance

	5 Months May/21	Annual Budget	Unused	% Used
REVENUE				
MAINTENANCE ASSESSMENTS	\$110,053.34	\$264,128.00	\$154,074.66	41.7%
RESERVE ASSESSMENTS	16,666.66	40,000.00	23,333.34	41.7%
TOTAL REVENUE	126,720.00	304,128.00	177,408.00	41.7%
EXPENSES				
- OPERATING -				
CONTINGENCY	0.00	1,300.00	1,300.00	0.0%
ELECTRICITY	520.05	1,300.00	779.95	40.0%
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	0.00	32,275.00	32,275.00	0.0%
MANAGEMENT/ACCOUNTING	7,110.00	17,674.00	10,564.00	40.2%
MASTER ASSOCIATION FEE	74,240.00	178,176.00	103,936.00	41.7%
OFFICE/POSTAGE/ADMINISTRATIO	1,978.70	3,300.00	1,321.30	60.0%
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	93,920.45	265,128.00	171,207.55	35.4%
- RESERVE TRANSFERS -				
TRANSFER-INTEREST	479.46	1,500.00	1,020.54	32.0%
TRANSFER-PAINT	3,458.34	8,300.00	4,841.66	41.7%
TRANSFER-ROOF	12,199.16	29,278.00	17,078.84	41.7%
TRANSFER-FIRE ALARM PANELS	280.00	672.00	392.00	41.7%
TRANSFER-GUTTERS	729.16	1,750.00	1,020.84	41.7%
TOTAL - RESERVE TRANSFERS	17,146.12	41,500.00	24,353.88	41.3%
TOTAL EXPENSES	111,066.57	306,628.00	195,561.43	36.2%
NET INCOME(LOSS) BEFORE OTHER INCOME	15,653.43	(2,500.00)	(18,153.43)	-626.1%

MILANO SECTION IV

STATEMENT OF REVENUE & EXPENSES

Year to Date Performance

	5 Months May/21	Annual Budget	Unused	% Used
OTHER INCOME				
LATE FEES/INTEREST	33.39	0.00	(33.39)	
APPLICATION FEES	1,018.00	1,000.00	(18.00)	101.8%
INTEREST EARNED-RESERVES	479.46	1,500.00	1,020.54	32.0%
TOTAL OTHER INCOME	1,530.85	2,500.00	969.15	61.2%
NET INCOME(LOSS) W/ OTHER INCOME	17,184.28	0.00	(17,184.28)	
NET INCOME(LOSS)	\$17,184.28	\$0.00	(\$17,184.28)	

MILANO SECTION IV

STATEMENT OF REVENUE & EXPENSES

Year to Date Budgeted Performance

	5 Months Ended May/21	5 Months Ended May/21 Budget	Variance Fav/<Unf>	% Var
REVENUE				
MAINTENANCE ASSESSMENTS	\$110,053.34	\$110,053.35	(\$0.01)	0.0%
RESERVE ASSESSMENTS	16,666.66	16,666.65	0.01	0.0%
TOTAL REVENUE	126,720.00	126,720.00	0.00	0.0%
EXPENSES				
- OPERATING -				
CONTINGENCY	0.00	541.65	541.65	100.0%
ELECTRICITY	520.05	541.65	21.60	4.0%
FIRE ALARM MAINTENANCE	1,321.00	3,333.35	2,012.35	60.4%
FIRE ALARM MONITORING	2,600.10	2,150.00	(450.10)	-20.9%
INSURANCE	0.00	13,447.90	13,447.90	100.0%
MANAGEMENT/ACCOUNTING	7,110.00	7,364.15	254.15	3.5%
MASTER ASSOCIATION FEE	74,240.00	74,240.00	0.00	0.0%
OFFICE/POSTAGE/ADMINISTRATIO	1,978.70	1,375.00	(603.70)	-43.9%
PROFESSIONAL FEES	4,554.35	3,333.35	(1,221.00)	-36.6%
REPAIRS & MAINTENANCE	1,040.00	2,500.00	1,460.00	58.4%
ROOF CLEANING	0.00	1,287.50	1,287.50	100.0%
TAX RETURN PREPARATION	400.00	166.67	(233.33)	-140.0%
TAXES/LICENSES/FEES	156.25	188.75	32.50	17.2%
TOTAL - OPERATING	93,920.45	110,469.97	16,549.52	15.0%
- RESERVE TRANSFERS -				
TRANSFER-INTEREST	479.46	625.00	145.54	23.3%
TRANSFER-PAINT	3,458.34	3,458.35	0.01	0.0%
TRANSFER-ROOF	12,199.16	12,199.15	(0.01)	0.0%
TRANSFER-FIRE ALARM PANELS	280.00	280.00	0.00	0.0%
TRANSFER-GUTTERS	729.16	729.15	(0.01)	0.0%
TOTAL - RESERVE TRANSFERS	17,146.12	17,291.65	145.53	0.8%
TOTAL EXPENSES	111,066.57	127,761.62	16,695.05	13.1%
NET INCOME(LOSS) BEFORE OTHER INCOME	15,653.43	(1,041.62)	16,695.05	1602.8%

MILANO SECTION IV

STATEMENT OF REVENUE & EXPENSES

Year to Date Budgeted Performance

	5 Months Ended May/21	5 Months Ended May/21 Budget	Variance Fav/<Unf>	% Var
OTHER INCOME				
LATE FEES/INTEREST	33.39	0.00	33.39	
APPLICATION FEES	1,018.00	416.65	601.35	144.3%
INTEREST EARNED-RESERVES	479.46	625.00	(145.54)	-23.3%
TOTAL OTHER INCOME	1,530.85	1,041.65	489.20	47.0%
NET INCOME(LOSS) W/ OTHER INCOME				
	17,184.28	0.03	17,184.25	5.72808
NET INCOME(LOSS)	\$17,184.28	\$0.03	\$17,184.25	5.72808

MILANO SECTION IV

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

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

May 2021 Checks/EFTs

Check Number	Date	EFT#/Vend /Invoice	Invoice Amount	Amount Paid	Credits	Discounts	Net Amount
Cash Account #2 [IBERIA OPERATING #1925]							
EFT	05/31/21	6/1 FPL	FPL				
	4/21-5/21/21	9INV	106.04	106.04	0.00	0.00	106.04
		EFT Total		106.04	0.00	0.00	106.04
1348	05/04/21	CAMBRIDGE	CAMBRIDGE MANAGEMENT OF SWFL				839.00
1349	05/04/21	CFI	COLLIER FINANCIAL, INC.				942.25
1350	05/31/21	APPLICANT	APPLICANT INFORMATION				68.00
1351	05/31/21	RS-16154-02	PF COLLIER, LLC				1188.00
1355	05/31/21	ADAMCZYK LAW	ADAMCZYK LAW FIRM PLLC				3387.35
1356	05/31/21	APPLICANT	APPLICANT INFORMATION				68.00
1357	05/31/21	CAMBRIDGE	CAMBRIDGE MANAGEMENT OF SWFL				32.11
1358	05/31/21	CHRISFA	CHRISFA SERVICE AND MAINTENANCE LLC				540.00
		Cash account		106.04	0.00	0.00	7170.75
		Report Total		106.04	0.00	0.00	7170.75

MILANO SECTION IV**Instant Check Distribution Report**

Sorted by Check Number

May 2021 Checks

Payee Name/ Check #	Date/ G/L Acct	Account Description	Debit	Credit
Cash Account #2 [IBERIA OPERATING #1925]				
CAMBRIDGE MANAGEMENT OF SWFL - CAMBRIDGE				
1348	05/04/21			
	890.000	MANAGEMENT/ACCOUNTING	832.00	
	910.000	OFFICE/POSTAGE/ADMINISTRATION	7.00	
	106.000	IBERIA BANK OPERATING		839.00
COLLIER FINANCIAL, INC. - CFI				
1349	05/04/21			
	890.000	MANAGEMENT/ACCOUNTING	590.00	
	910.000	OFFICE/POSTAGE/ADMINISTRATION	291.00	
	942.000	TAXES/LICENSES/FEES	61.25	
	106.000	IBERIA BANK OPERATING		942.25
APPLICANT INFORMATION - APPLICANT				
1350	05/31/21			
	987.000	APPLICATION FEES	68.00	
	106.000	IBERIA BANK OPERATING		68.00
PF COLLIER, LLC - RS-16154-02				
1351	05/31/21			
	413.000	PREPAID ASSESSMENTS	1188.00	
	106.000	IBERIA BANK OPERATING		1188.00
ADAMCZYK LAW FIRM PLLC - ADAMCZYK LAW				
1355	05/31/21			
	925.000	PROFESSIONAL FEES	3387.35	
	106.000	IBERIA BANK OPERATING		3387.35
APPLICANT INFORMATION - APPLICANT				
1356	05/31/21			
	987.000	APPLICATION FEES	68.00	
	106.000	IBERIA BANK OPERATING		68.00
CAMBRIDGE MANAGEMENT OF SWFL - CAMBRIDGE				
1357	05/31/21			
	910.000	OFFICE/POSTAGE/ADMINISTRATION	32.11	
	106.000	IBERIA BANK OPERATING		32.11
CHRISFA SERVICE AND MAINTENANCE LLC - CHRISFA				
1358	05/31/21			
	930.000	REPAIRS & MAINTENANCE	540.00	
	106.000	IBERIA BANK OPERATING		540.00

MILANO SECTION IV

Accounts Receivable Open Invoice Report

As of: 05/31/21

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
16162		JEAN-LOUIS, PRINCESS				
42021	04/01/21	2nd Qtr Assessment	04/01/21	1188.00	-792.00	396.00
		Customer Total		1188.00	-792.00	396.00
16173		GOLAN, SIVAN & GUY				
42021	04/01/21	2nd Qtr Assessment	04/01/21	1188.00	0.00	1188.00
817	05/27/21	57 DAYS PAST DUE INT	05/27/21	33.39	0.00	33.39
		Customer Total		1221.39	0.00	1221.39
		Report Total		10542.39	-3078.88	7463.51
		Net Balance Due				7463.51